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## UBS Spends \$75 Mil on Beverly Hills Medical Office Property

12/17/15

A UBS affiliated entity closed on a medical office buy in Beverly Hills, paying \$75.05 mil for Archway Medical Plaza, a 50k sf (\$1,500/sf) building at 9033 Wilshire Blvd. The asset was sold by Archway Holdings Corp.



Located about one block east of Doheny Dr, the property was originally constructed in 1958. It was acquired by Archway in August of 2008 for around \$500/sf. After the

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purchase, Archway spent approximately \$10 mil transforming what was then a Class C building into the state-of-the-art structure that just traded hands.

After the remodel, Archway secured high-end medical services tenants and has since leased 50% of the building to the University of Southern California, the university's first and only major presence on the west side. In 2010, USC inked an initial lease for 14.2k sf of medical office space for the Doctors of USC Beverly Hills in a nine-year, \$8 mil deal. The university also has building-top signage.

USC's space includes patient exam and treatment rooms, an on-site laboratory and pharmacy, and valet parking. The USC Boardroom, the Trojan Hospitality Room, and a Medical Education Video Conferencing Center are also in the building, along with other services.

Designed by Sim & Associates, 9033 Wilshire offers distinctive architectural style with steel and glass construction and artistic elements such as a 14' by 20' glass mural in the lobby designed to continuously change colors using an energy efficient LED system, designed by lighting artist David Steinitz using the same system installed at Los Angeles International Airport on the color changing columns as you approach the entrance on Century Blvd.; as well as a 30' x 40' art installation of an aluminum-weave orchid mural for the courtyard designed by Youn Woo Chaa, a multimedia artist whose work is collected by international museums.

Stephen Somer of Eastdil Secured represented the seller in the transaction. Allen Matkins attorneys Julie Hoffman and Michael McFadden provided legal counsel for the seller in the deal. Bob Bickford and Stacey Daniel with the firm of Kelley Drye handled legal duties for the buyer.

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