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HFF arranges \$78 million financing for The Sunset in West Hollywood

LOS ANGELES, CA – HFF announced today that it has arranged \$78 million in financing for The Sunset, a 177,949-square-foot, mixed-use development in West Hollywood, California.

HFF worked on behalf of the sponsor, Broadreach Capital Partners, to secure the three-year, floating-rate loan through AIG Asset Management Group. The loan, which provides for two additional one-year extension options, was used to refinance existing debt and will also be serviced by HFF.

The Sunset is one of the largest developments along Hollywood's Sunset Strip and is situated adjacent to Sunset Plaza, a 47-store lifestyle center. The property is 95 percent leased overall and includes a 10-story, 71,119-square-foot office tower and a two-story, 106,830-square-foot retail and office plaza along with a five-level, 937-space subterranean parking garage. Originally constructed in 1963, the office tower was completely rebuilt in 2001 and the plaza and parking garage were added in 2002. Tenants include 19 Entertainment (production company for American Idol), Talpa Media Group (production company for The Voice), Apple, Equinox Fitness and H&M.

The HFF team representing the borrower was led by managing director Todd Sugimoto and director Andrew Harper along with senior managing directors Richard Plummer, Michael Ross and Michael Leggett.

Established in 2002, Broadreach Capital Partners is a real estate private equity firm that focuses on a variety of value-added opportunities primarily through investments in either commercial or lodging properties. For more information, please visit www.broadreachcp.com.

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