



Boutique Firms Are Sourcing Deals For Institutions

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LOS ANGELES—J.P. Morgan Asset Management-Global Real Assets acquires a small retail property sourced by boutique real estate firm Hanley Investment Group.



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LOS ANGELES—**J.P. Morgan Asset Management - Global Real Assets** has acquired a 20,000-square-foot multi-tenant retail property in Santa Monica from **Related California**. The purchase price of the property was not disclosed. Boutique investment firm **Hanley Investment Group** sourced the acquisition for J.P. Morgan. Although the property isn't typically fodder for institutional investors, it is a great investment opportunity and one that J.P. Morgan could take advantage of by sourcing through a boutique firm.

"I had worked on mixed-use development joint ventures with J.P. Morgan Asset Management - Global Real Assets while at my previous firm. During that time I also worked with Hanley Investment Group SVP Carlos Lopez on sourcing retail investment opportunities," **Babak Ziai**, founder of **BrandView Capital Partners**, tells GlobeSt.com. "I regularly communicated with both firms after founding BrandView Capital Partners, so relationships, teamwork and having a flexible platform made it happen. I think this transaction underscores the value proposition of boutique real estate firms to help institutional investors source and operate unique investment opportunities." BrandView Capital Partners is providing owner's representation services for the property of behalf of J.P. Morgan.

Located at 1705 and 1755 Ocean Avenue, the property sits on the oceanfront and is 85% leased to lifestyle and food retail tenants. "This property was a timely fit for J.P. Morgan Asset Management's retail investment platform, which is increasingly focused on highly differentiated urban retail opportunities within top-tier markets," says Ziai, adding that the property should be fully leased by this summer.

J.P. Morgan will continue to look for **opportunities** in the market, especially those that facilitate an 18-hour live/work/play lifestyle. "As a long-term core holding on behalf of institutional investors in J.P. Morgan's retail portfolio, the property will benefit from the ongoing revitalization of Downtown Santa Monica and transformative public infrastructure projects in the immediate area like the recently completed Metro Expo Line station and the recently completed Tongva Park," says Ziai.



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