



News & Publications

Cox, Castle & Nicholson Represents Douglas Emmett in Financing of \$1.34 Billion Office Portfolio Acquisition in West Los Angeles

3.11.16 | Press Release

Los Angeles – March 11, 2016 – A joint venture led by Douglas Emmett Inc. (NYSE: DEI) financed its recent \$1.34 billion portfolio acquisition using a \$580 million loan provided by four major U.S. banks. The joint venture between Douglas Emmett and the Qatar Investment Authority acquired four Class “A” office buildings located in the premier Westwood submarket of West Los Angeles.

The seven-year, interest-only non-recourse loan accrues interest at LIBOR plus 1.40 percent per annum. Douglas Emmett took advantage of favorable swap rates to fix the effective interest rate under the loan at 2.37 percent per annum for five years. Jonathan Sears, a partner in the Los Angeles office of Cox, Castle & Nicholson represented Douglas Emmett in financing the acquisition.

“Acquisition financing is always a challenge. Cox Castle knew all the players and helped keep us on track. They were a great help in navigating this complex financing to a successful conclusion,” said Michele Aronson, senior vice president of Douglas Emmett Management, Inc.

“Working on this transaction with a first-class client like Douglas Emmett was a distinct pleasure for me and for our firm. I am so pleased we could provide guidance in this high profile transaction,” said Mr. Sears.

The acquisition of an additional 1.725 million square feet of office space gives Douglas Emmett control of approximately 74 percent of the Westwood Wilshire Office Corridor.

Related Professionals

Jonathan Sears

Related Practice Areas

Real Estate



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