

1515 W 190th St - South Bay Centre



Office - 190th Street Corridor
Submarket
Gardena, CA 90248

224,039
SF RBA

7.81
AC Lot

1984
Built

883 - 77,705
Available SF

24,905
Max Contig SF

\$21.00 - 34.20
Asking Office Rent

Blackstone Sells Gardena Office Building

JV Pays Nearly \$41.2 Million for South Bay Centre

By **Chris Bundy**
CoStar Research

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Joint-venture partners the Ruth Group and the Roxborough Group acquired the South Bay Center office building in Gardena, California.

The Blackstone Group sold the property at [1515 W. 190th St.](#) for almost \$41.18 million, or about \$184 per square foot.

The five-story, 224,039-square-foot, four-star office features reserved parking, 24-hour manned security, on-site deli and sundry shop, landscaped courtyard and visibility from the Interstate 405 and 110 freeways.

The building was 85% leased to multiple tenants including University of Phoenix and Maxim at the time of sale. The deal closed at an in-place capitalization rate of 7%.

The seller had reached the end of its hold period for the property, while the buyer is expected to undertake a value-add strategy through a planned renovation of the common areas.

Andrew Harper and Will Poulsen of JLL represented the seller and were the sole brokers on the sale.

Please see CoStar COMPS #5785496 for more information on this transaction.