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Fox Interactive to lease space at Horizon at Playa Vista project

The deal for 421,000 square feet is one of the largest in the region in more than a decade.

By Roger Vincent, Los Angeles Times Staff Writer
July 1, 2008

In one of the largest office leases in the Los Angeles region in more than a decade, Fox Interactive Media on Monday agreed to rent 421,000 square feet of space in the Playa Vista development south of Marina del Rey.

Real estate developer Lincoln Property Co. said that Fox Interactive -- which includes popular social-networking website MySpace -- will occupy almost all of the space in two buildings under construction in the Horizon at Playa Vista complex.

Fox Interactive "has experienced phenomenal success in its three-year history and we have plans for even greater growth," President Peter Levinsohn said. "We are thrilled to have found a state-of-the-art facility for our corporate headquarters that so well reflects our corporate identity and culture."

Fox Interactive oversees News Corp.'s Internet properties. The move in June will consolidate more than 2,000 employees in the Southland, company spokeswoman Ann Burkart said. Other divisions moving to the complex are Photobucket, Fox Sports Interactive, IGN, Rotten Tomatoes, AskMen and Fox Interactive Media Audience Network.

"MySpace has revolutionized social networking in the digital age, and it's only fitting that this innovative and growing company would find a new home in Los Angeles," Mayor Antonio Villaraigosa said.

The price of the lease was not disclosed, but real estate experts who know about the deal but asked not to be identified because negotiations were confidential valued it at about \$350 million over 12 years.

The lease was the second major deal announced recently at Playa Vista. Another developer there, Tishman Speyer Properties, said Thursday that it had signed technology company Belkin International Inc.

The leases "show the tremendous pent-up demand for office space on the Westside," said Steve Walbridge of Cushman & Wakefield Inc., the real estate brokerage that represented Lincoln Property.

Now, Lincoln will start work immediately on two more buildings at the complex, said David Binswanger, executive vice president of Dallas-based Lincoln.

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Dirty pools face a wave of closures

Los Angeles County has closed 10% of area pools at least once in the last 3 1/2 years. [Photos](#) | [Database: Pool inspection violations](#)



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