

## Netflix inks leases for another 170K sf in Hollywood: sources

The streaming giant will occupy 817 Vine, and take over Zest's sublease at 1350 Western

By [Natalie Hoberman](#) | April 29, 2019 03:41PM



817 Vine Street, 1350 North Western Avenue, and Netflix CEO Reed Hastings (Credit: Getty Images)

Netflix has signed two new leases for a combined 170,000 square feet of office space in Hollywood, *The Real Deal* has learned.

The deals come on the heels of another major expansion, bringing the streaming giant's footprint in the submarket up to nearly [1.3 million square feet](#).

Netflix has fully leased 817 Vine, a 100,000-square-foot office campus that Lincoln Property Company owns. It's also taking over a 68,000-square-foot sublease at 1350 North Western Avenue, formerly leased to ZestFinance.

The deals closed late last week, sources said.

A spokesperson for Netflix did not respond to immediate requests for comment but Daniel Chiprut, the Newmark Knight Frank broker who is listing Zest's sublease, confirmed that move. A representative for LaTerra Development declined to comment, while Lincoln Property Co. could not be reached.

Netflix's new office at 817 Vine is less than a mile from where Kilroy Realty's Academy on Vine project is rising. Netflix is set to occupy [355,000 square feet](#) there once it's completed. The sublease on Western, meanwhile, stands about half-a-mile from Netflix headquarters at the [Sunset Bronson Studios](#), owned by Hudson Pacific Properties.

Originally built for the Musician's Union of Hollywood, the renovated office campus at 817 Vine Street includes two office buildings with a private landscaped courtyard in the middle. Lincoln Property tapped HLW International to design the rehabilitation project, which completed this year.

At 1350 North Western, Netflix will be taking over Zest's 68,800-square-foot lease at the mixed-use complex, which is owned by LaTerra Development and Gemdale. Listing platforms advertise rents at the building for \$47.40 per square foot per year, valuing Netflix's lease around \$3.3 million.

As Netflix looks to expand its content for a growing audience, it has at the same time boosted its real estate presence in Los Angeles. In addition to the office space it leases at [several Hollywood buildings](#), the company is reportedly also looking to become a landlord.

Earlier this month, reports circulated that the streaming service was in talks to purchase the historic [Egyptian Theatre in Hollywood](#). The deal would allow Netflix to operate the movie theater on weekdays, as well as for premieres of its exclusive films.

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