

Netflix to expand again in Hollywood with two more office leases

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A rendering of a two-building office complex, center, under development at 817 Vine St. in Hollywood that Netflix has agreed to occupy as the sole tenant. (CoStar)

Video-streaming giant Netflix continues to rapidly expand its presence in Hollywood, signing two more leases in the neighborhood and furthering its position as one of the biggest office tenants in Los Angeles.

Netflix recently agreed to lease a total of nearly 170,000 square feet in two locations, according to people with knowledge of the deals who were not authorized to discuss them.

Although the company is based in the Silicon Valley city of Los Gatos, its Los Angeles footprint of offices and production space is growing immense. Netflix occupies, or has agreed to move into, about 1.6 million square feet of space in the area.

The media company that distributes movies, television shows and documentaries will rent 100,000 square feet of offices on a campus being built on property formerly owned by the Musician's Union of Hollywood at 817 Vine St.

It has also sublet nearly 70,000 square feet in a 1990s office building at 1350 N. Western Ave. The address is north of the 101 Freeway, which has commonly been regarded as the northern boundary of Hollywood's business district.

Netflix is a sub-tenant there of ZestFinance, which previously occupied the building owned by LaTerra Development and Gemdale USA. Netflix is expected to move in within two months.

The campus on Vine Street at Waring Avenue is being developed by LPC West, a division of Lincoln Property Co. The complex catering to the entertainment industry includes a new building and a renovated two-story structure built in 1950 to serve as a clubhouse and organization headquarters for the union now known as the American Federation of Musicians Local 47. It is set to be completed this year.

The company and its office landlords declined to comment on the latest leases, which were first reported by the Real Deal real estate news website.

The leases follow other large real estate deals by Netflix.

Landlord Kilroy Realty said in November that [Netflix will occupy](#) 355,000 square feet of offices in a mixed-use complex called Academy on Vine that Kilroy is building on Vine Street just south of the ArcLight Cinemas complex that is home to the famous Cinerama Dome movie theater. It is set to open in 2020.

In October, another Hollywood landlord, Hudson Pacific Properties Inc., announced that [Netflix would lease](#) all of a 13-story tower it is building on Sunset Boulevard across from Sunset Bronson Studios. That lease for 328,000 square feet is also set to begin in 2020, when the tower, called Epic, will be completed.

Netflix already occupies offices and studios on the Sunset Bronson Studios lot owned by Hudson Pacific.

Netflix, which once relied on streaming licensed movies and television shows made by other studios, is on a growth streak as it aggressively remakes itself into a Hollywood player by creating a torrent of original content. The company is expected to spend \$15 billion on content this year.

To deepen its ties to filmmakers, Netflix has been [in talks to buy the storied Egyptian Theatre](#) from American Cinematheque, the L.A. nonprofit that owns the venue known for hosting special screenings and events on Hollywood Boulevard.