



RUNWAY

PLAYA VISTA | WEST LOS ANGELES | CALIFORNIA



The Offering

Jones Lang LaSalle Americas, Inc., as exclusive advisor, is pleased to present for sale Runway (the “Property”), a trophy mixed-use investment opportunity located in the heart of the Playa Vista master planned community. Runway is comprised of 420 luxury residences amongst ±246k SF of marquee retail, dining and medical office space, anchored by the most visited Whole Foods in West LA, creating the ideal live-work-play environment.

Completed in 2014-2015 and situated just 1-mile from the magnificent Pacific Ocean, Runway is a transformative development to the vast master planned community of Playa Vista, creating a town-center and economic hub, a key catalyst in the community’s impressive ±348% population growth over the past two and a half decades. Designed as SoCal’s premiere lifestyle destination, Runway benefits from an ideal mix of nationally recognized tenants including Whole Foods, Cinemark, CVS Pharmacy and Starbucks, complemented by a curated offering of local and regional brands. Situated above the bustling ground-floor commercial is a ±33k SF state-of-the-art Cedars-Sinai medical office, resulting in a diverse and durable mix of income sources.

Runway has become a top destination for Los Angeles’ most affluent technology and STEM households, evidenced by the Community’s impressive \$451k average annual household income (13% RTI Ratio). Tenant employers include Meta, Google, Microsoft, SpaceX, and Apple, with greater Playa Vista home to 2.9M SF of premiere office space occupied by an array of Los Angeles’ top employers. The residential community is divided nearly evenly into northern and southern portions, with each half serviced by a dedicated resident lounge, large saltwater pool & spa, fitness center, and plethora of outdoor BBQ and dining nooks. As a result, Runway is in the 96th percentile in Southern CA in terms of market rent per SF for mid-rise product, **with achieved rents up ±19% (\$807/u) since 2021.**

Runway continues the legacy of innovation and excellence established by Howard Hughes, who’s famed aerospace empire once inhabited Playa Vista. Few opportunities ever arise to acquire a fee simple interest in an asset as pivotal and important to the success of a high performing coastal technology community.



LUXURY RESIDENCES

420

GROCERY/DRUG-
ANCHORED RETAIL

213K SF

CLASS A
MEDICAL OFFICE

33K SF

ENCOMPASSING

13.7 ACRES

COMPLETED IN

2014-2015


Runway Area Composition (SF)




Playa Vista:

Where Innovation Meets Lifestyle


Playa Vista is a 500-acre master planned community occupying the former Hughes Aircraft headquarters in West Los Angeles. The region is the central hub of Los Angeles’ Silicon Beach, with nearly **30% of Playa Vista’s 2.9M SF of office occupied by Meta, Google and Apple.** The residential and retail components of the master plan have been completed, yielding 5,800 residential units and 3.2M square feet of commercial space, including a mixed-use retail and residential center known as Runway.




12K
RESIDENTS




310K
DAYTIME POPULATION
(3-MILE)




\$3.8M
SINGLE-FAMILY HOME VALUE
(Phase I & II Communities)




77
WALKSCORE




70%
OF COMMUNITY DEDICATED
OPEN SPACE




23 RESIDENTS PER ACRE
6X ABOVE LA METRO AVG




\$248K AVG HH INCOME
49% ABOVE LA METRO AVG



\$3.7B
CONSUMER SPENDING
(3-MILE)




88
BIKESCORE




29
NEIGHBORHOOD PARKS



Playa Vista: The Crown Jewel of Silicon Beach




2.9M
SF OF OFFICE




30K
JOBS

39%
OF OFFICE SPACE OCCUPIED BY TECH TENANTS



84%
OF GOOGLE'S LOS ANGELES OFFICE SPACE



88%
OF META'S LOS ANGELES OFFICE SPACE

TOP FIVE OFFICE TENANTS:
META, GOOGLE, NIKE, APPLE, USC

TOP FIVE PROPERTY OWNERS:
IRVINE COMPANY, ASO, TISHMAN SPEYER, ESSEX, BARINGS





Subject



Office



Retail



Education

Runway: Where Silicon Beach Kicks its Feet Up

Runway is the cultural and economic hub of the Playa Vista coastal community. No Property is more important to the success and the vibrancy of Playa Vista. On Saturdays, Runway holds a Farmer's Market. Nearly every month the Property hosts a community event, and every holiday the Property is professionally decorated.



300+ EVENTS ANNUALLY



**74% OF PLAYA VISTA'S
RETAIL SQUARE
FOOTAGE IS LOCATED
AT RUNWAY**

Playa Vista Farmer's Market

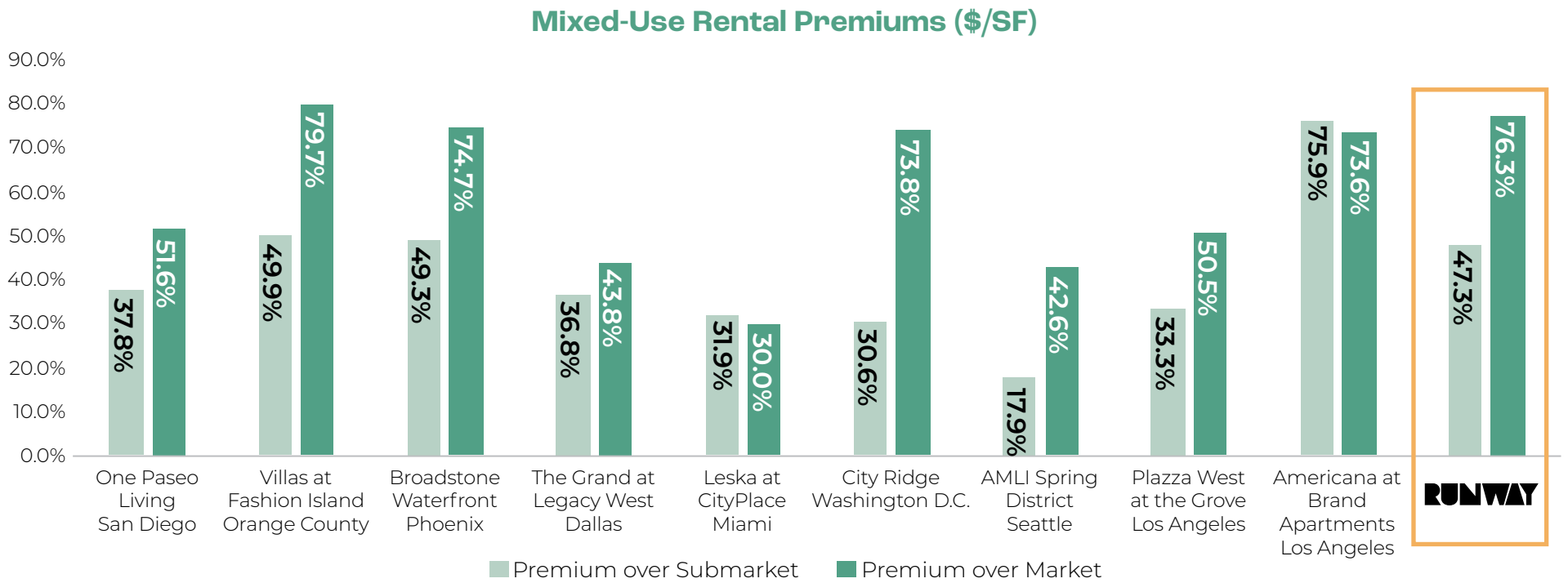
Every Saturday, 9 AM to 2 PM, Runway hosts a vibrant Farmer's Market. Offerings include organic produce, local meats, artisanal foods, and handmade crafts. Enjoy live music and a KidZone with activities. Parking available in the Runway Mall garage. This vibrant event creates a unique community feel and results in significant weekend foot traffic.

#farmermarkpv ▶



The Mixed-Use Effect Bolsters Housing Demand at Runway...

Runway benefits for live-work-play synergies that result in a higher quality of life and heightened rental demand. As a result of this mixed-use effect, asking rents at Runway Living exceed submarket averages by **±47.3%** and market averages by **±76.3%**.



... and Amplifies Consumer Demand

With consistent foot traffic due to Runway's significant residential component, the mixed-use effect drives tenant sales and overall activity at Runway Commercial.

Runway Commercial Quick Facts

3M
VISITS IN 2024
UP 11% OVER '22

625K
VISITORS
UP 11% OVER '22

71 MIN
AVG DURATION OF STAY

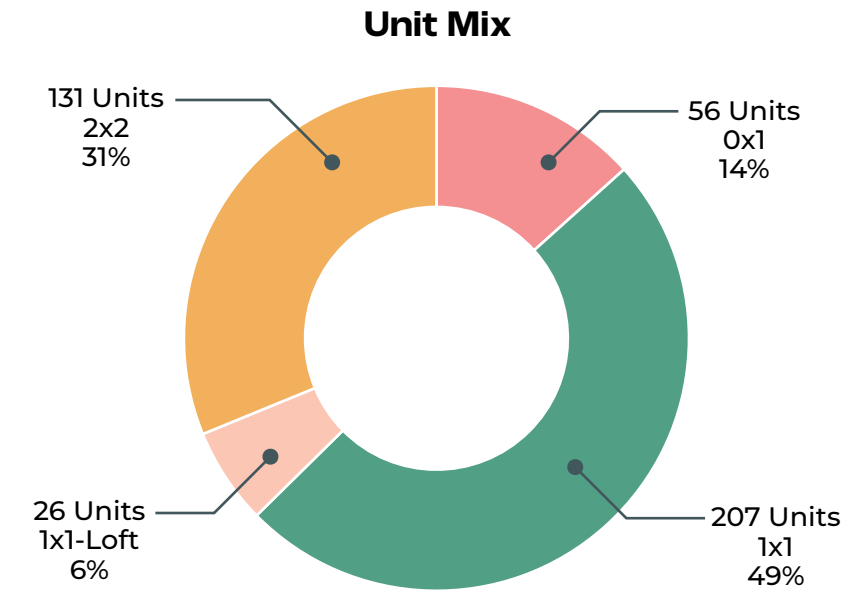
3.3%
TENANT SALES GROWTH
(TRAILING-12)

Runway Living

The residential portion of Runway, known as Runway Living, is comprised of 420 high-quality residences and a plethora of class-leading amenity offerings. Situated across four buildings, and near evenly divided by the Promenade Pacific Millennium thoroughfare, Runway Living is optimally located in the walkable commercial hub of Playa Vista. Resultingly, the Property has demonstrated a long history of strong rent growth and steady occupancy, recording ±19% (\$807/u) growth since 2021 outpacing greater Los Angeles by nearly 10%. Residents are attracted to the Community’s quaint low-density feel and refined luxury living experience, with each home featuring modern stainless-steel appliances, full-size in-unit washer and dryer, outdoor patio or balcony, and expansive dual-pane windows capitalizing on Playa Vista’s tropical climate and 280+ days of bright sunshine. Fourth-level homes feature impressive vaulted ceilings. Homes are thoughtfully situated around central courtyards and amenity spaces, creating an amenity premium for nearly every location, while maintaining a calming, open community feel.














The two buildings on the western portion of the property are each home to an expansive indoor/outdoor resident lounge and saltwater pool and spa creating the ultimate summer entertainment destination, and ensuring no resident is ever more than a 5-minute walk from a pool. The north-eastern building is home to a private spa and the Dojo Lounge, a peaceful outdoor yoga studio and study area. Current ownership completed a phase I amenity enhancement program during 2020-2021, leaving common areas in top-tier condition. Phase II has been planned, but not executed on, which includes the creation of an outdoor sand pit and movie screening area, additional outdoor study cafés, a bocce ball court, and more. The Property is adjacent to The Resort at Playa Vista, an upscale 25k SF community center accessible only by residents of Playa Vista (including Runway), which features a two-level commercial fitness center, Olympic swimming pool, outdoor fireplace, beach cabanas and more, resulting in a unique demand driver.

*Runway Living refers to residential portion of the greater offering, Runway.



[View Property ▶](#)

Runway Living: Property Description

	Address <i>(excl. Mixed-Use Parcel)</i> 12722 Millennium Dr & 12760 W Millennium Rd Los Angeles, CA 90094		Number of Units 420 Units
	Vintage 2014-2015		Average Unit Size ±916 SF
	Parcel Numbers <i>(excl. Mixed-Use Parcel)</i> 4211-037-053, 4211-037-054		% Occupied 95% (April 10th, 2025 Rent Roll)
	Site Size 3.0 of 13.7 Acres		Affordability None
	Building Type Podium (4-Levels)		Pro Forma Rent \$4,758/u \$5.20/SF
	Parking 758 Spaces (1.80:1 Parking Ratio)		Residential Rentable Square Footage ±384,621 SF
	LEED Certification LEED Gold		Average Household Income \$451,000 (13% RTI Ratio)
	Property Manager Bozzuto		

A Coastal Urban Living Oasis

Completed in 2014-2015, Runway Living introduced a new standard of class A living in West LA. Institutionally owned and meticulously maintained, Runway living presents residents with top-tier amenities, furnished with custom Restoration Hardware FF&E, meeting all the needs of Playa Vista's affluent renter by choice.

Benefit from Daily Convenience

- Hotel-Inspired Lobby and Reception Area
- Mail centers with 24-Hour Access Luxer One Parcel Lockers, Oversized Parcel Storage and Refrigeration Storage
- Co-Working Spaces with Communal Tables and Private Conference Rooms
- 24-Hours Maintenance Support



Fitness and Wellness

- Dual State-of-the-Art Fitness Centers with Dedicated Yoga Studios
- Outdoor Dojo Lounge with Calming Island Styling



Take Advantage of the SoCal Sunshine

- Dual Saltwater Pool and Spa with Luxe Chaises, Daybeds, Cabanas, and Tropical Greenery
- Quaint Outdoor Communal Dining Nook with Oversized Fireplace
- Plush Outdoor Garden Seating with Warm String Lighting



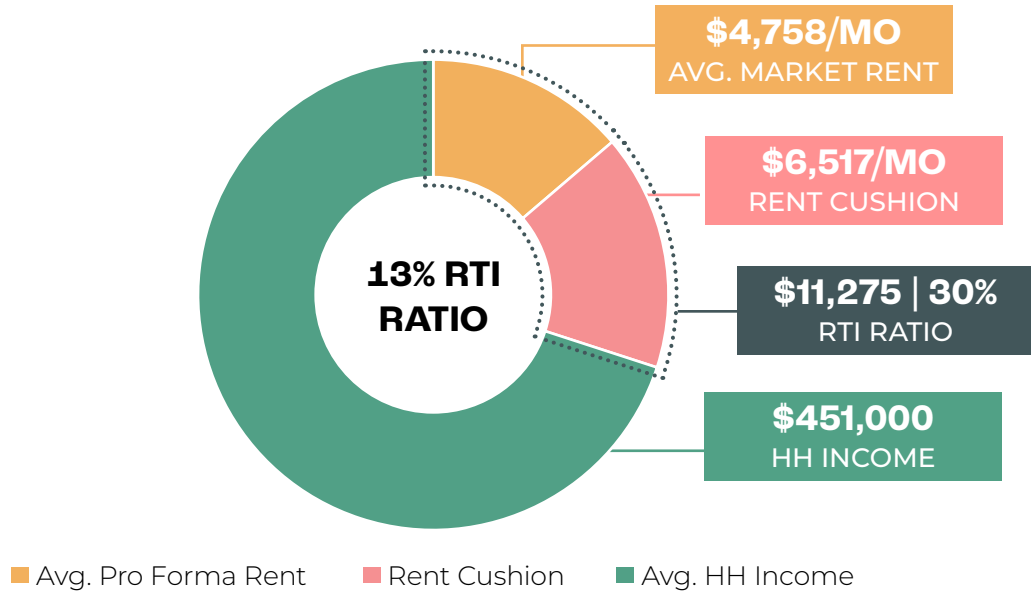
Community Centric Amenities

- Outdoor BBQ Grills with AI Fresco Dining
- Multiple Outdoor Spaces & Gathering Areas
- On-Site Pet Spa
- Bike Storage and Dedicated Bike Lanes throughout Community

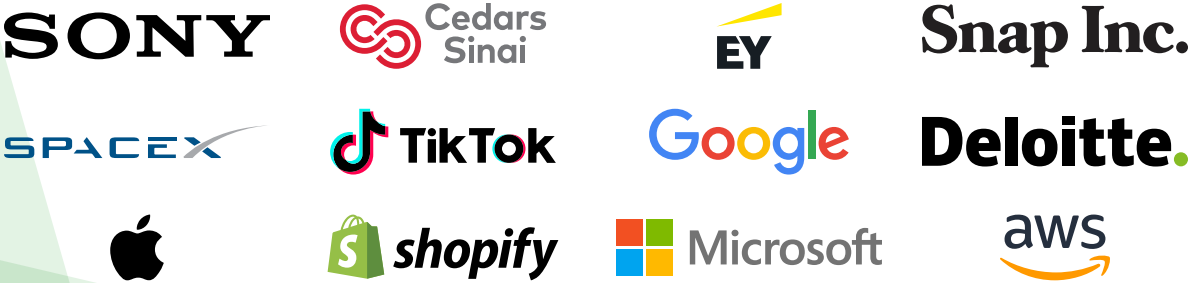


Affluent STEM Households Choose Runway

Households at Runway earn on average \$451,000 annually, which equates to a **13% rent-to-income on today's market rents.** As a result, renters at Runway have on average over \$6,500 in rent cushion monthly before reaching a 30% rent-to-income ratio.



Notable Resident Employers



Stellar Playa Vista Demographics

\$248K
AVG HH INCOME
49% ABOVE LA METRO

86%
BACHELOR'S DEGREE +
OVER 2X ABOVE LA METRO

\$3.8M
AVG HOME VALUE
OVER 3X ABOVE LA METRO

62%
RENTER HOUSEHOLDS

12%
INCOME GROWTH PROJ. ('25-'29)

36.2
MEDIAN AGE

The Cost to Enjoy Playa Vista...

a comparable townhome property in Playa Vista is nearly **\$22,000 per month** more expense than renting at Runway Living.

Homeownership Premium Summary	
Average Townhome Sales Price in Playa Vista ⁽¹⁾	\$3,830,000
Mortgage Type	30-yr Fixed
Current APR ⁽²⁾	6.92%
Down (%)	20%
Down (\$)	\$766,000
Monthly Mortgage Payment	\$20,218
Taxes 1.19969%	\$3,829
HOA Dues	\$1,100
Homeowner's Insurance	\$850
Repairs & Maintenance	\$500
Total Monthly Expense	\$26,497
Market Rent at Runway Living	\$4,758
Discount to Homeownership	\$21,739/mo

(1) Per RedFin, Playa Vista Phase I & II, Single-Family Residence
(2) Wells Fargo Lending, 30-Yr Fixed-Rate Jumbo as of Feb'25

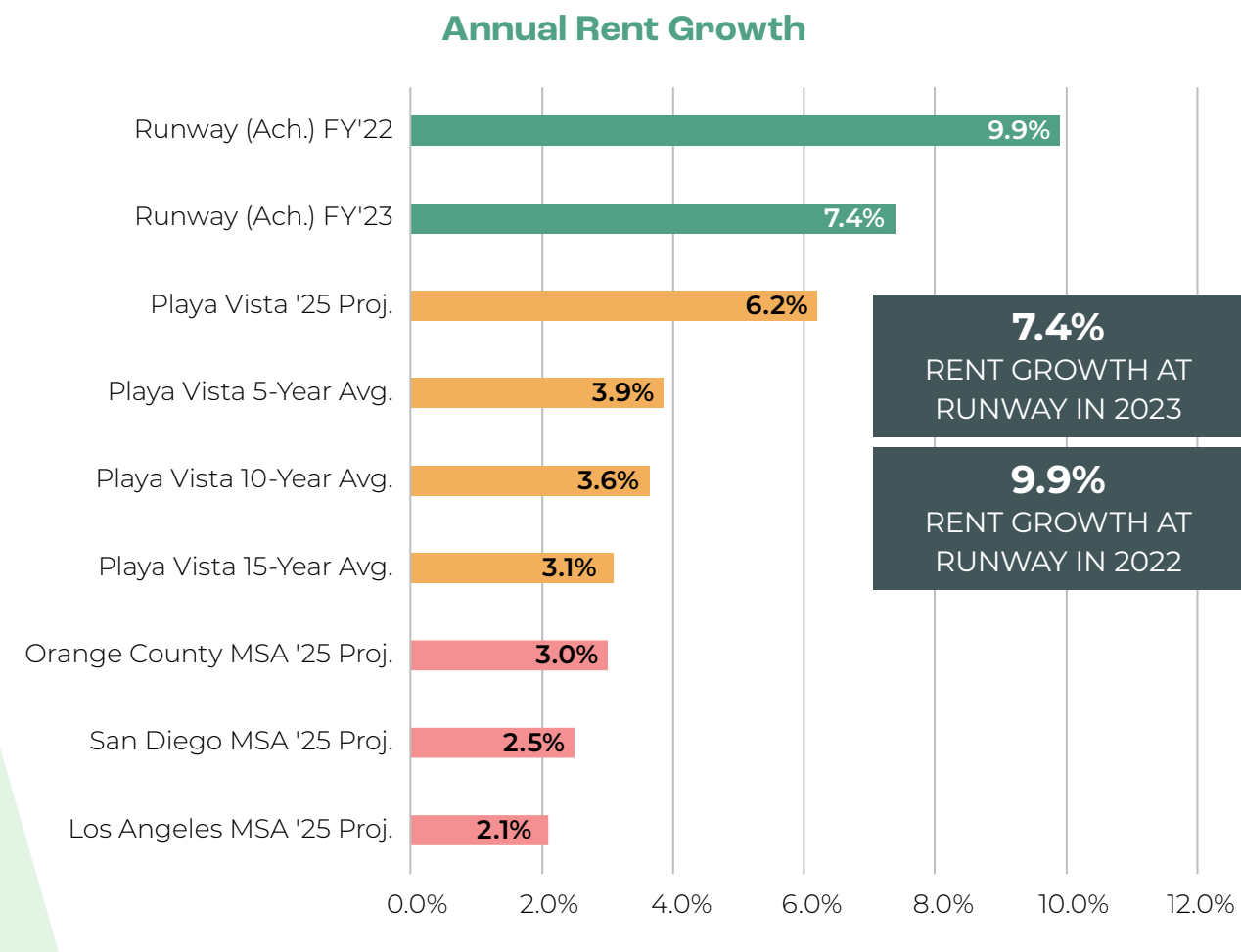
Playa Vista Housing Market Overview

\$3.83M | **\$940/SF**
AVG. SALES PRICE



Past, Present, & Future... Runway Outperforms

Runway Living experienced an impressive **±18.5%** cumulative post-pandemic rent growth (2021-Current), well above Playa Vista's impressive **3.6%** 10-year average market rent growth. Rents in Playa Vista are expected to increase by **±6.2%** in 2025, nearly three times the pace of the greater Los Angeles metro, and ahead of peer markets such as Orange County and San Diego.



*Source: CoStar Analytics



Supply Quick Facts Playa Vista

ZERO
PROJECTS
UNDER CONSTRUCTION

0%
INVENTORY
UNDER CONSTRUCTION

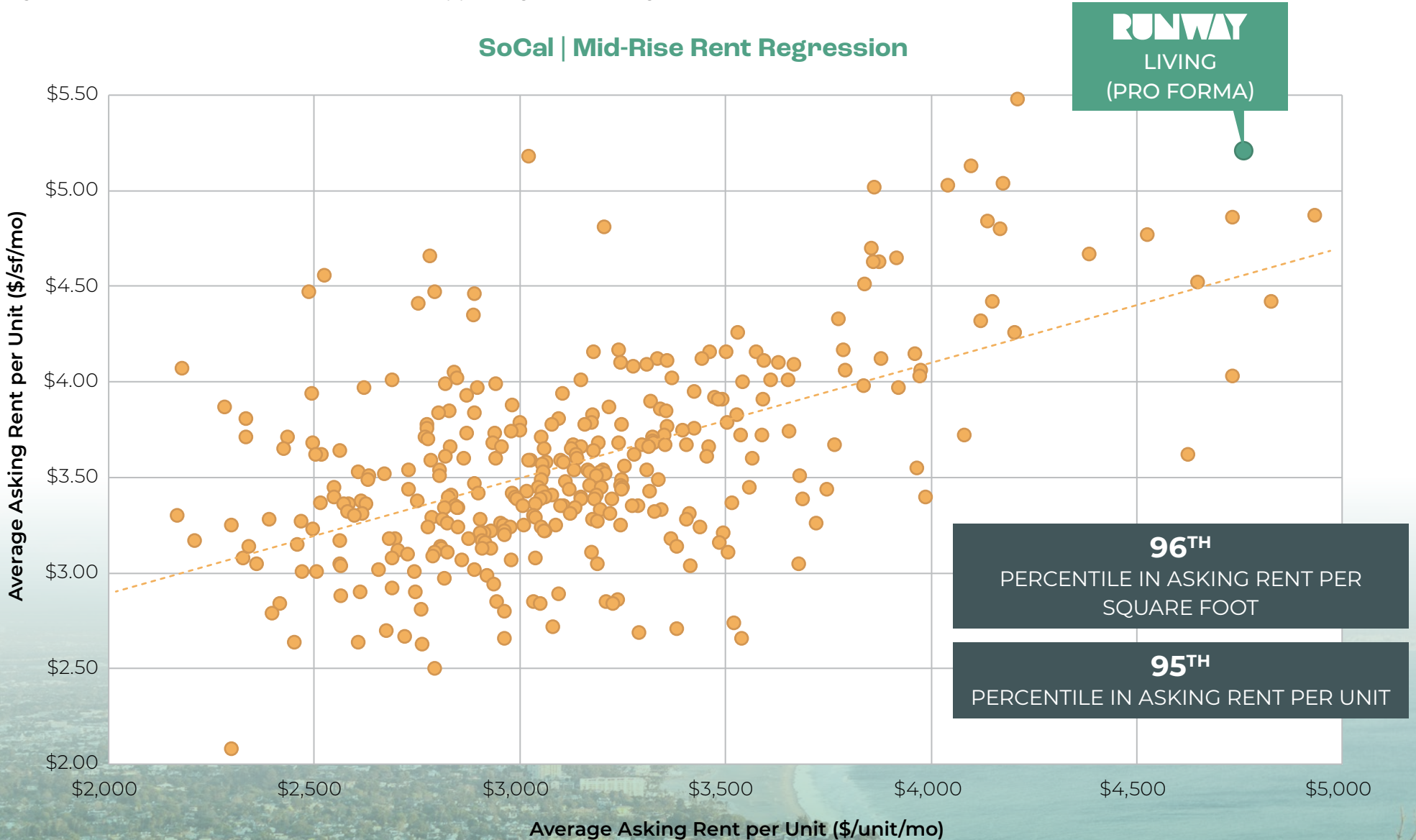
ZERO
DELIVERIES SINCE 2016

ZERO
AVAILABLE LAND SITES IN
PLAYA VISTA

ZERO
FEE SIMPLE 400+ UNIT
TRANSACTIONS IN WEST LA
OVER THE PAST DECADE

Top SoCal Mid-Rise Community

Runway Living has the **16th highest asking rents in Southern California** in terms of asking rent per square foot within a peer set consisting of Core/Core-Plus unit midrise assets, 200+ units, placing it in the **96th percentile**. Living at Runway is a coveted experience making it one of the highest demand communities in SoCal and supporting future rent growth.



Runway Commercial

Runway Commercial, consists of ±213k SF of marquee retail and dining anchored by a market leading Whole Foods, along with Cinemark, CVS, Starbucks, and Sol Cocina. Runway is also home to a ±33k SF Cedars Sinai medical office. Today occupied at 92%, Runway has emerged as one of the top shopping destinations in West LA. Runway Commercial itself comprises 74% of all retail space in Playa Vista, showcasing the true irreplaceability and strong market positioning of the asset. The center is anchored by the most visited Whole Foods in West LA, with over 1M annual visits outperforming locations in Santa Monica, Beverly Hills, and Westwood. Other key tenants include an upscale Cinemark Reserve (9 total screens), which is one of the top luxury movie theaters in Los Angeles at \$1M+ annual sales per screen, and a high performing Starbucks. The center features an ideal mix of convenience, upscale dining, fitness, finance and boutique local retailers creating ideal cross-selling dynamics, amplified by the weekly farmers market on site.

Designed with a coastal urban forest ethos, common areas are tastefully accented by local vegetation. Runway Commercial capitalizes on Playa Vista’s impeccable climate by placing an emphasis on outdoor engagement and dining. The central thoroughfare, Runway Road, has been dedicated to pedestrian use only, which leads to a large outdoor lawn and green space, popular amongst the many families that call Runway home. Playa Vista is home to nearly 6k affluent households, which earn on average \$248k annually, nearly 2x the greater Los Angeles MSA average. The 250k families that live within 5-miles of Runway can easily access the Property via the I-405 and SR-90 freeways, creating an enduring locational advantage. Playa Vista is home to 2.9M SF of office space, occupied by an array of top employers including Google, Meta, Nike, Amazon, Apple, among others.

**Runway Commercial refers to retail, office and parking portion of the greater offering.*



Runway Commercial: Property Description



Address

(excl. Residential Only Parcels)
12746 W Jefferson Blvd
Los Angeles, CA 90094



Rentable Square Footage

±245,651 SF
(33K SF Medical Office /
213k SF Retail)



Vintage

2014-2015



% Leased

92%
(April 2025 Rent Roll)



Parcel Numbers

4211-033-053



WALT

6.6 Years



Site Size

10.7 of 13.7 Acres



Kiosks

Three (3) ATM Kiosks;
Nine (9) Double-Sided
Digital Kiosks



Zoning

C2 (PV)



Signage

One (1) Large Digital Screen;
Three (3) Static Billboards

Operator

Big Outdoor



Property Manager

Prism Places



Parking ⁽¹⁾

1,349 Spaces (6 Levels)
(5.5 Spaces per 1,000 SF)
Parking Operator
LAZ Parking

(1) Includes 20 Street Spaces

The Top Grocery-Anchored Drug Center in West LA

Runway is home to an array of high-performing tenants including Whole Foods, Cinemark, Sol Cocina and Dan Modern Chinese.



#1

OUT OF 17 IN 15-MI RADIUS
(VISITS)

±36K
SQUARE FEET

#13

OUT OF 84 IN CALIFORNIA
(VISITS)

3.0M

VISITS ANNUALLY

Source: PlacerAI, Prism Places



\$1M+ ANNUAL REVENUE PER SCREEN
(9 SCREENS)



\$1,007 TRAILING-12 SALES PER SF



\$1,528 TRAILING-12 SALES PER SF

Runway Commercial Site Plan

Leased
Available

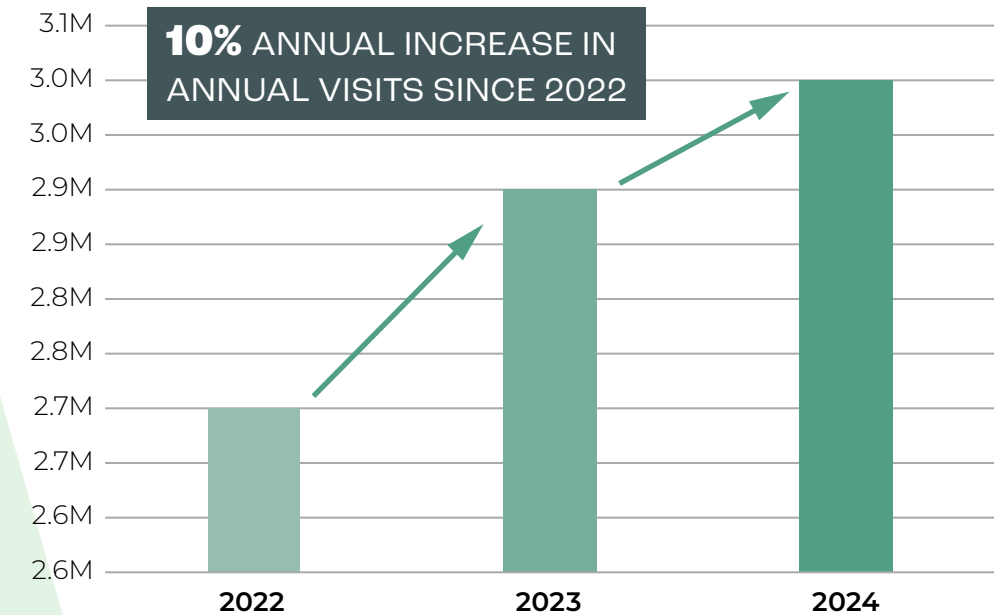


Runway Commercial: Epicenter of Commerce in Playa Vista...

Located at the center of Playa Vista, Runway is home to **74%** of Playa Vista's retail square footage. As a result, it is one of the most visited shopping destinations on the Westside amongst Los Angeles most affluent technology consumers recording 3.0 million visits in 2024, **up 10% since 2022**.

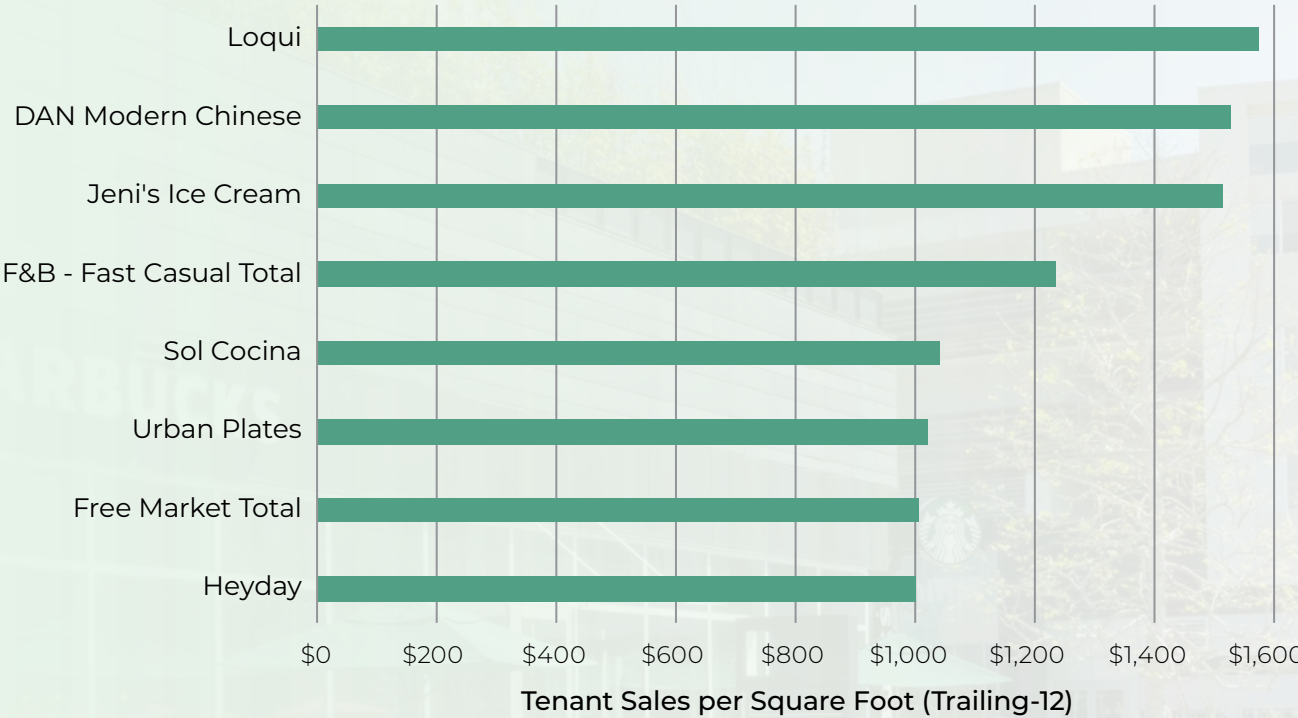
	# of Visits	# of Visitors	Duration of Stay
2022	2.7M	565k	74 min
2023	2.9M	620k	74 min
2024	3.0M	625k	71 min

Runway | Annual Visits



... Supporting a Thriving Tenant Base

Flourishing Tenancy - A Multitude of Tenants with \$1,000+ In Sales PSF



TOP 15%
SHOPPING CENTERS
VISITED NATIONWIDE

50%+
CONSUMERS WITH
AVG. HH INCOMES
GREATER THAN \$100K

\$3.7 BILLION
IN CONSUMER SPENDING
IN 2024 (3-MILE RADIUS)

\$1,540
AVG. SALES PSF TENANTS
0-1K SF

\$714
AVG SALES PSF TENANTS
1K-4K SF

\$570
AVG SALES PSF TENANTS
4K-9K SF

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