



## Berkshire Group Acquires Architecturally Revered One Santa Fe in Arts District

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Boston-based Berkshire Group re-entered the Los Angeles market with its purchase of One Santa Fe, a 438-unit, Class A multifamily property in the DTLA

Arts District, developed by Cowley Real Estate Partners, The McGregor Company, and Polis Builders.

**Development financing** was provided, in 2012, by Canyon Capital Realty Advisors, Magic Johnson Enterprises, Cowley Real Estate Partners, The McGregor Company, Polis Builders, Goldman Sachs Urban Investment Group, tax-exempt bonds, new market tax credits, low income housing tax credits, a loan from the city's Housing Dept. and a 78-year ground lease with Metro, which owns the land.

The two buildings span more than four city blocks, encompassing a quarter mile of space filled with such amenities as a pool, sundeck and BBQ area, fitness center, private yoga/Pilates studio, three spas, and an outdoor cinema.

Berkshire Group's Eric Schrumpf said, "With over 80,000 square feet of ground floor commercial and retail space, One Santa Fe offers numerous conveniences for both the residents and the neighborhood."