

## Old money. Historic buildings on the market in Los Angeles

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With downtown trophy office properties like BP and Arco plazas changing hands in the past year, owners of smaller buildings in the historic core are testing the market. West Coast Jewelry Center at 610 S. Broadway has been put up for sale at a listing price of \$24 million. The 220,000-square-foot office and retail building, built in 1909, is the third historic property within a five-block radius to go on the market in recent weeks. The Eastern Columbia Building, also on Broadway, and the Coast Savings Building on 9th Street have both been put up for sale.

Sellers are trying to capitalize on the buzz surrounding the influx of housing in downtown's historic core, according to **Ed Rosenthal**, vice president at CB Richard Ellis.

"There's a panache attached to these buildings -- you just can't duplicate them," said Rosenthal, who, with CB's **Mark Tarczynski**, has the listing on both the Jewelry Center and Eastern Columbia. While the Jewelry Center is fully leased, Eastern Columbia, which is about 30 percent occupied, is being marketed as a residential redevelopment opportunity. Earlier this month, the 77-year-old Fine Arts Building on 7th Street near Flower Street traded for \$12.7 million.

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