

# Andreessen Horowitz inks office lease at former Hart Hotel at 1305 2nd Street in Downtown Santa Monica

*VC firm leases Santa Monica building redeveloped by King's Arch and Wilshire Skyline*

SANTA MONICA, CALIFORNIA, USA, August 1, 2022 /EINPresswire.com/ -- Beverly Hills-based [King's Arch](#) and [Wilshire Skyline](#) have completed a deal with venture capital firm [Andreessen Horowitz](#) (known as "a16z") to occupy the entire building at 1305 2nd St.

Situated at the corner of 2nd and Arizona, directly adjacent to the 3rd Street Promenade and overlooking the Pacific Ocean, the award-winning

historic landmark was constructed in 1914 as one of the city's first hotels. After years of painstaking and passionate restoration work, the Hart Hotel has embarked on a new life as one of the premier office buildings in downtown Santa Monica. This nearly 30,000 square foot U-shaped structure was repositioned in 2021 and boasts outdoor space with ocean views on every floor, a private roof deck, glass penthouse, prominent entry courtyard, gated parking, and distinguishing features including historic ghost signs.

“

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*Richard Shamooilian*

Ownership worked closely with local architects KFA to revive and upgrade the buff-colored and gold-speckled brick edifice. The unique design components were all meticulously restored to the Department of Interior's historic preservation standards while the structure and all systems were brought up to Class A caliber. Brokered by landlord reps at Groundsource and Madison Partners



1305 2nd Street after completion of a full building restoration

along with tenant reps at Douglas Elliman, this transaction further demonstrates the demand for

quality office space in Silicon Beach.

Per King's Arch principal Richard Shamooilian, "Undertaking such a complex building rehab was a labor of love. Surprises were found at every turn. Some were setbacks while others validated that we were on the right path. Early on, we discovered a collection of century-old lamps behind a wall in the old basement speakeasy! Thrills like this and attracting groups like a16z make all the hard work worthwhile. We are grateful to the various stakeholders that helped make this come to fruition. Special thanks to the City of Santa Monica for their support and absolute professionalism."

About King's Arch:

King's Arch is a Beverly Hills family office with an emphasis on adaptive reuse-focused real estate. With a portfolio of office, retail and residential holdings located primarily in Southern California, the company maintains most primary capabilities in-house. This vertically integrated approach in investment, development, and operations allows the company to be especially nimble and efficient and to service select clients with its in-house expertise in leasing, property and asset management, and construction oversight.

For more information visit: <http://kingsarch.com/>

About Wilshire Skyline:

Founded by Eugen and Raphy Nissel in 1973, Wilshire Skyline is an integrated asset management and development group based in Beverly Hills.

For more information visit: <http://wilshireskyline.com>

About Andreessen Horowitz (a16z):

Founded in Silicon Valley in 2009 by Marc Andreessen and Ben Horowitz, Andreessen Horowitz (known as "a16z") is a venture capital firm that backs bold entrepreneurs in building the future through technology. We are stage agnostic: We invest in seed to venture to late-stage technology companies, across bio + healthcare, consumer, crypto, enterprise, fintech, games, and companies building toward American dynamism. a16z has \$33.3B in assets under management across multiple funds.

For more information visit: <https://a16z.com/>

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