

Television City on the Sales Block?

By [Neil Nisperos](#)

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CBS Television City

CBS Corp. is reportedly considering a sale of its historic Television City property in the Fairfax District, where “The Price is Right” and “The Late Late Show with James Corden” is produced.

Mark Tarczynski, executive vice president in Colliers International’s downtown office, said a number of interested developers have approached CBS about the property.

“I think a million square feet of land, if envisioned correctly, will go a long way toward putting a dent in our housing crisis,” Tarczynski said.

Tarczynski said potential uses could include retail, residential, creative office space, and hotels.

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A slowdown on investments China in the Los Angeles marketplace in recent months could make financing of a redevelopment challenging, Tarczynski said.

“It’s going to be that much more difficult to cobble together enough Wall Street Capital, as well as banks, to finance a take down of the property as well as construction of a new project,” Tarczynski said.

CBS Corp. also owns a larger production complex, CBS Studio Center, in the Studio City district of Los Angeles.

CBS opened the 25-acre production facility in 1952 on a site that had been a former football stadium and racetrack. Other popular programs that had been produced at the site include “America’s Got Talent,” “All in the Family,” “The Jeffersons,” “Hollywood Squares” and “Double Dare.”

Television City is located adjacent to The Grove shopping center and the historic Farmers Market.

New York-based brokerage Eastdil Secured was hired to research the potential sale, according a report from the Los Angeles Times.

A representative from Eastdil Secured did not respond to calls for comment on Thursday. A CBS Corp. spokesman on Thursday said the company is declining to comment on the report.

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