

Sandstone Properties buys industrial warehouse near DTLA for \$42M

The industrial site was once used to print checks and bonds by Jeffries Banknote Co.

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Eri Kroh and 1330 W Pico Boulevard (Credit: Sandstone Capital, Loopnet)

Private equity firm Sandstone Properties snagged a 152,000-square-foot industrial warehouse at [1330 W. Pico Boulevard](#) near Downtown Los Angeles for \$42 million, the Los Angeles Business Journal reported. The seller was a private investor under the entity Wilshire Pacific Props. The company's other holdings include two retail properties on Hollywood Boulevard and a 12,500-square-foot office property in West Hollywood, according to Real Capital Analytics.

The 1967-built, two-story industrial site was once home to legendary printing firm Jeffries Banknote Co. The 92-year-old company used to print travelers checks and municipal bonds for clients like American Express, Bank of America, China and even Bolivia.

Mark Tarczynski of Colliers International represented the buyer and seller. The buyer will most likely redevelop the property, Tarczynski told the L.A. Business Journal.

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Westwood-based Sandstone Properties, led by Eri Kroh, manages over 3 million square feet of office, retail and industrial properties. The company also owns a 14-story building at [14724 Ventura Boulevard](#) in [Sherman Oaks](#), which it paid \$56.7 million for in September 2016. [\[LABJ\]](#) – *Natalie Hoberman*

Tags: [Colliers International](#), [Downtown Los Angeles](#), [Los Angeles Industrial Real Estate](#)

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