

Carr Workplaces to Open 24,000 SF of Co-Working Space in Downtown LA at The Bloc

Los Angeles, CA - <u>Carr Workplaces</u> is excited to announce its newest opening of a 24,000 square foot coworking space at The Bloc in Downtown Los Angeles in Spring of 2019. The Bloc is the city's largest mixed-use site, comprising an office-retail-hotel complex above the 7th Street Metro Center Station. The Bloc is an investment and redevelopment project of National Real Estate Advisors, LLC ("National") on behalf of its open-end build-to-core fund.

The new office location in The Bloc's 33-story, LEED-certified, Class A office tower brings the Carr Workplaces DTLA brand back to LA and joins our other West Coast Centers currently operating in San Francisco, Irvine and Laguna. This will be the first strategic collaboration with National.

"We are thrilled to open our 27th location, Carr Workplaces DTLA, in partnership with National," Carr Workplaces President Austin Flajser said. "The Bloc in Downtown LA offers best-in-class amenities and programming to its tenants to which we will add our market-leading coworking, meeting space and concierge-quality business solutions platform."

Carr Workplaces DTLA will deliver our signature brand of coworking to the market, featuring over 90 private offices that leverage the proprietary business services solutions offered by partner company, <u>WorkReady</u>.

Carr Workplaces delivers the same level of concierge service you expect from a luxury hotel in a coworking setting. Our clients tell us that its Carr Workplaces' hospitality that separates us from the competition. We are driven by a passion to deliver for our clients; to be the extension of their teams; to add to their bottom line. Our client's success is the only thing that matters to us, so we will let the other guys worry about where to put the foosball table. You take your business seriously; so do we.

Jeffrey Kanne, National's President and CEO, said: "We have created a premium, cutting edge office environment at The Bloc which should enhance the overall work experience for Carr Workplace's clients. They should also benefit from the convenience of outstanding retail, hospitality and entertainment amenities at The Bloc as well from immediate access to the 7th St. Metro Center."

National is an investment manager specializing in build-to-core, developing and managing large-scale, urban commercial and multifamily projects for its institutional client accounts. National constructs investment portfolios of modern property assets—apartment, office, mixed-use, industrial, data center and hotel—with design features, technological enhancements, and amenities that drive high tenant demand and can create value for investors. National is an independently operated subsidiary of the National Electrical Benefit Fund, a substantial pension trust with a significant amount of assets that are managed by National on a discretionary basis.

For more information and inquires refer to: Ashley Buckner - SVP, Sales & Operations <u>Carr Workplaces</u>

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