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By [Kelsi Maree Borland](#) | Los Angeles

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Westlake Spectrum has two buildings with a total of 85% occupancy.

WESTLAKE VILLAGE, CA—**Barker Pacific** has partnered with **Rockwood Capital** to purchase **Westlake Spectrum**, a two-building class-A office space in Westlake Village, CA. The property is 85% occupied, primarily by **Securitas USA**, a private securities services firm. The joint venture purchased the 107,381-square-foot property from TA Realty for an undisclosed price in an all-cash transaction.

“Our company has developed a track record of acquiring properties that have various challenges, whether it be renovation or leasing issues,” **Michael Barker**, managing director of Barker Pacific, tells [GlobeSt.com](#). “This one attracted us because it is in a submarket that we think has very good potential. It is a very affluent area, and there are a number of biotech and tech companies. So, it is the kind of area that has all of the ingredients that we typically look for.” In addition to the strong market, Barker Pacific was also attracted to the properties’ primary tenant Securitas USA, a private securities company based in Europe with offices in both Westlake Village, CA, and New Jersey. “[Private Securities] is an industry that we think has a lot of potential and status

going forward,” Barker adds.

Although the property has a strong tenancy, the 15% vacancy does allow room for improvement. Barker Pacific plans to conduct a renovation project that will improve some of the building’s mechanical systems, like the air conditioning system, as well as cosmetic improvements that will help to augment the tenancy. “We see this as an opportunity to make some improvements to the building, and improve the current occupancy,” says Barker. Although the renovation budget has not yet been confirmed, Barker says that it will likely be in “excess of \$1 million.” The company will obtain some low leverage debt to fund the renovation project.

Barker Pacific made headlines in September when its San Francisco landmark building **One Sansome Street** [achieved LEED Platinum v4](#) certification, the highest certification given by the **Green Building Council**. The building is the only property to hold the certification in the city of San Francisco. Needless to say, we are looking forward to seeing what Barker has planned for Westlake Spectrum.

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Kelsi Maree Borland is a freelance writer and editor living in Los Angeles. Her work has appeared in publications such as *Travel + Leisure*, *Angeleno* and *Riviera Orange County*.

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