



Griffin Towers in Santa Ana, California, consists of two 14-story buildings totaling 560,000 square feet of office space and a six-story parking deck.

Barker Pacific, Kingsbarn Realty Buy 560,000 SF Griffin Towers Office Complex in Santa Ana, California

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SANTA ANA, CALIF. — A joint venture between locally based investment firm Barker Pacific Group and Las Vegas-based Kingsbarn Realty Capital has purchased Griffin Towers, a 560,000-square-foot office complex in the Southern California community of Santa Ana.

The joint venture purchased Griffin Towers for \$82 million from institutional investment firm Blackstone, which paid \$129 million for the property in 2014, according to several business publications including *The Deep Dive*.

Built in 1987 and recently renovated, Griffin Towers consists of twin 14-story buildings that are located at 5 and 6 Hutton Centre Drive, as well as a six-story parking garage. Amenities include a conference center with a catering kitchen, a fitness center with locker rooms, multiple electric vehicle charging stations and an outdoor bocce ball court.

The buildings are home to tenants such as UKG, Michael Baker International, Psomas, Nation's Direct Mortgage, HNTB and the Ayn Rand Institute. CBRE serves as the leasing agency for Griffin Towers. Barker Pacific Group also manages the property. The new ownership plans to continue with capital improvements by adding new amenities and upgrading select office suites.

Kevin Shannon, Paul Jones and Brandon White of Newmark represented Blackstone in the transaction. David Milestone and Henry Cassidy of Newmark arranged an undisclosed amount of acquisition financing on behalf of the buyer.

“This prime office campus has always been institutionally owned, and we were able to acquire the properties at an extremely attractive basis,” says Jeff Pori, CEO of Kingsbarn.

Griffin Towers marks the second joint venture between Kingsbarn and Barker Pacific Group in the Orange County office market. In 2021, the two companies purchased a 228,000-square-foot complex in Fullerton, and subsequently implemented a value-add program.

— *Taylor Williams*