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Temple of Talent Casts for a Tenant

A Beverly Hills building, long the seat of Creative Artists Agency's power, may draw a record rent.

BY CLAIRE HOFFMAN
Times Staff Writer

For rent: The most expensive Beverly Hills office space in memory.

Comes with a kitchen designed by celebrity chef Wolfgang Puck, a 100-seat screening room and a 27-foot-tall Roy Lichtenstein mural too big to be removed from the atrium. Added bonus: chi circulation courtesy of an international feng shui expert.

For 17 years, Creative Artists Agency's headquarters has served as an unofficial nexus of Hollywood power. Perched at the intersection of Wilshire and Santa Monica boulevards, it has been a place where a sitting president, a parade of corporate titans and the world's biggest stars all have come to pay homage.

Now, the travertine stone and glass building needs a new tenant. Having outgrown its home, the town's dominant talent agency later this year will move into larger digs in Century City.

In recent weeks, Southern California's elite real estate brokers have been quietly circling. They hope to land the tenant willing to pay about \$6 million a year — at \$5 a square foot per month, an apparent Beverly Hills record — to rent the I.M. Pei-designed building.

"It will be somebody who wants to make a statement," said Eric Olofson, the Cushman & Wakefield Inc. broker handling the lease. "Someone who just wants office space — this isn't for them."

To people in the entertainment industry, 9830 Wilshire has always been more than just a place to work. Completed in 1989, it was the pet project of then-CAA Chairman Michael Ovitz, who at the time was routinely called the most powerful executive in Hollywood.

That a mere talent agency could build such a headquarters symbolized a shift in the industry's balance of power, with big studios ceding influence to agencies

whose leverage came from their deep rosters of stars and directors. For CAA especially, moving from a nondescript Century City office tower to its own headquarters at the gateway to Beverly Hills marked its ascension to the top.

"I wanted a corporate identity," Ovitz recalled. "I wanted people to walk in and know they were in CAA. We built it not for power but classicism."

Ovitz, now largely out of the entertainment business, owns the building through a controlling interest in W&S Properties (as in Wilshire and Santa Monica), which also includes three of his former CAA colleagues — Universal Studios President Ron Meyer, producer Bill Haber and former Chief Financial Officer Robert Goldman. CAA's current leaders have been leasing the building since they bought out their mentors in 1995.

Formed in 1975 by a group of William Morris Agency defectors who initially had to use card tables as desks, CAA and its Armani-clad army of agents over time aggressively courted top talent, eventually representing such stars as Steven Spielberg, Robert De Niro, Barbra Streisand, Robert Redford and Tom Hanks.

By 1986, CAA needed its own headquarters. Ovitz and his partners bought the irregularly shaped parcel with an alley through it from a savings and loan in which they owned a stake.

At the time, Ovitz was beginning to define himself as a serious connoisseur of contemporary art. He funneled his enthusiasm, expertise and capital into the building as if it would be the last word on his aesthetic. Like MCA founder Jules Stein, who built his luxurious Georgian offices in Beverly Hills in 1940, the CAA building was meant to send the message that Hollywood had class.

"Michael takes enormous pride in the building," said L.C. (Sandi) Pei, I.M. Pei's son, who oversaw the day-to-day work for his father. "I think, for him, it's what he considers one of his greatest achievements."

Like courting an actor he wanted to sign, Ovitz identified Pei as his architect and set about wooing him, asking a mutual friend, New York art gallery owner Arne Glimcher, for an introduction.

But Pei proved elusive. He preferred larger, higher-profile projects, having already committed to designing the glass atrium outside the Louvre in Paris, the Bank of China

Tenant Sought for Talent Agency's Offices

tower in Hong Kong and a symphony center in Dallas. Ovitz asked Pei and his son to visit the Beverly Hills site, inviting them to a movie premiere and dinners with actor Dustin Hoffman and director Sydney Pollack.

"Michael, being a salesman as he is, would not take no for an answer," Sandi Pei said.

Enamored of Asian culture, Ovitz worked with Pei to incorporate Eastern elements into a design that would become something of a temple to the art of the deal.

The 1987 groundbreaking ceremony was attended by Lin Yun, an expert in feng shui, an ancient Chinese practice that seeks harmony by arranging space. Lin said he advised Ovitz to widen the entrance to allow chi, or positive energy, to flow smoothly through the building.

Lin attended the ceremony with an entourage of 20 people, some of whom donned a traditional dragon costume and snaked around the property while Lin chanted and prayed the construction would go well.

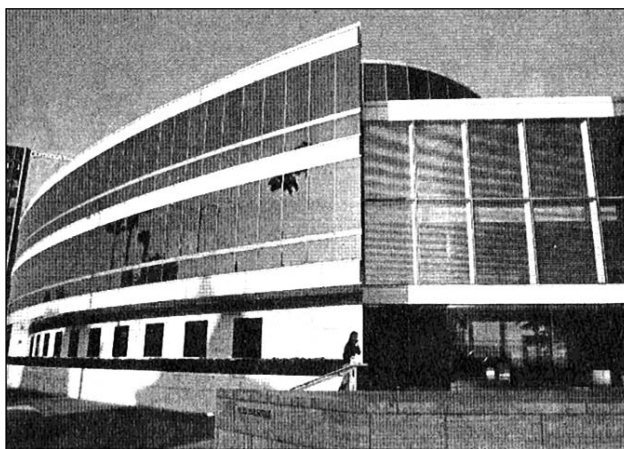
"I gave a blessing by visualizing myriads of Buddhas appearing on the site and emanating Buddha's light on the site," Lin recalled, speaking through a translator.

The 57-foot-high lobby was the centerpiece of Pei's design. Sandi Pei said Ovitz told the architects that he wanted the sunlit atrium to reflect commerce and openness.

"He wanted the building to be the physical manifestation of that culture, that attitude of ease of communication," he said. "It allowed the talent to parade themselves across the lobby. It had the experience of procession that they wanted to create."

Contrary to popular belief, the agents kept a tight rein on the construction budget, spending a reported \$15 million total.

"We got our money's worth — no big overruns," said Goldman, one of the building's co-owners. "We didn't spend lavishly. It turned out extremely well from a financial standpoint."



DAMON WINTER *Los Angeles Times*

PEI'S DESIGN: CAA's offices at Wilshire and Santa Monica boulevards. The agency is moving to larger digs in Century City.

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As construction was nearing completion, Lichtenstein painted the 27-foot by 18-foot mural, "Bauhaus Stairway: The Large Version," in situ in the lobby. The painting paid tribute to an Oskar Schlemmer painting that has hung for decades in New York's Museum of Modern Art, on whose board Ovitz sits.

Just before Lichtenstein finished, CAA held a dinner for some 300 guests in the lobby, with candles set out on the artist's scaffolding.

An architecture critic for the *Los Angeles Times* compared the building to a good agent, saying that it "moves with style, hints at everything, knows how to negotiate through the rules,

uses the power of imagery and comes out of the world of artifice with a powerful wallop."

In 1993, Ovitz showcased his building to the national media when he hosted President Clinton for a \$1,000-a-head Democratic fundraiser. The cocktail reception was attended by the likes of Warren Beatty, Michael Douglas, Whoopi Goldberg and former Walt Disney Co. Chief Executive Michael Eisner.

CAA's current partners wouldn't comment on their pending move, which will physically and symbolically cut their remaining ties to the founders. The agency's lease expires in February, after which the building is to be renovated.

The building and annex — about 100,000 square feet total — are now estimated to be worth more than \$50 million. Those interested in buying the property have been told it isn't for sale. Why sell it, after all, if you can get a tenant to pay an eye-popping \$5 a square foot each month to lease it?

"In Beverly Hills, it's the most expensive asking rate for office space in my history," said Gary Weiss, a principal at Madison Partners and 20-year veteran of Los Angeles real estate.

So are there any takers? Among those that have given the building a look are a concert promotion business and several investment banks. The new CW television network also considered it, but took a pass and ended up in Burbank.