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Century City Lease

Goodkin & Lynch LLP, a law firm specializing in representing real estate developers, has signed a five-year lease at 1880 Century Park East.

The \$1.2 million contract is for 5,508 square feet on the building's 10th floor. The deal brings the building's vacancy down to 1 percent. The 1970 structure is currently undergoing a renovation by owner Held Properties Inc. that is slated to finish by the end of the year.

Goodkin & Lynch moved into its new space in August. Previously, the local firm, founded just a year ago, occupied temporary space on the building's 14th floor.

"I thought they got an excellent deal, because they took the space with low tenant improvements," said Robert Held, president of Held Properties. "Another deal in the building is 20 cents more per foot on a renewal."

Held Properties declined to disclose the exact per-square-foot lease rate. The average asking rent for Class A space in West Los Angeles was \$4.50 per square foot per month in the third quarter, according to Grubb & Ellis.

Goodkin & Lynch took the space that law firm Fonda and Fraser LLP previously occupied, but that firm has moved out of the building. "It's nice to have our name on the door and in the lobby," said Dan Goodkin, a name partner of Goodkin & Lynch.

Joel Delman of Held Properties brokered the deal.

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