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CELEBRATING 55 YEARS

Silverstein Properties celebrates completion of $60 million capital improvement program

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Los Angeles, CA Silverstein Properties, a leading real estate development and management firm, has completed a $60 million capital improvement program at U.S. Bank Tower. The two-year renovation was designed to meet the evolving needs of traditional and creative office tenants

Business leaders, local community leaders, artists, and musicians joined to celebrate the milestone at a ribbon-cutting ceremony in the new lobby this afternoon. Speakers included Marty Burger, Silverstein Properties CEO; US Bank Tower tenants; Suzanne Holley president & CEO of the Downtown Center Business Improvement District (DCBID); and LA-based muralist Man One.

“The U.S. Bank Tower is a landmark in Downtown Los Angeles,” said Larry Silverstein, chairman of Silverstein Properties. “We have reimagined the building with spaces and amenities that reflect the new way of working. We want to ensure it remains a beacon of the business district, and also contributes more broadly to a thriving downtown – one of the best places in LA to work, live, and visit.”

Silverstein Properties acquired U.S. Bank Tower in September 2020, and began a series of capital improvements in May 2021. The company partnered with international design firm Jeffrey Beers and architecture firm A + I to design key elements of the building. Informed by hospitality design, major upgrades across 35,000 s/f of common spaces include a redesigned main entrance and lobby, new contactless elevators and elevator lobbies and more.

The Vista on the 54th floor is a new amenity destination for building tenants, featuring views of LA; food and beverage options; and event, meeting, presentation, and lounge spaces. The resort-inspired design includes museum-quality collections that reflect the history and culture of Los Angeles, including vintage 8mm movie cameras and projectors; original film noir posters; books and gifts from the Central Library across the street; and tributes to LA-based writers and poets ranging from Ray Bradbury to Amanda Gorman.

“We’re thrilled to unveil these state-of-the-art improvements to the building as we continue to welcome a diverse group of companies to a prime location in Los Angeles,” said Burger. “The hospitality-forward design, modernized upgrades, and collaborative spaces our team has created throughout U.S. Bank Tower make it an especially attractive place for today’s top companies to welcome employees back to the office, and to be at the heart of what this city has to offer.”

In November 2022, Silverstein Properties named five lease signings at U.S. Bank Tower totaling 72,000 s/f. Notable tenants include Walter P. Moore, which signed a 10-year, 9,364 s/f lease; a global management consulting firm, which signed a 12-year, 19,208 s/f lease; Lincoln International, which signed a 10-year, 27,117 s/f lease expansion; Rothschild & Co, which signed a 8,544 s/f lease; and Morgan & Morgan, which signed a 7,612 s/f lease.

“As downtown LA reemerges as a major business and cultural hub, our leading properties are being reimagined to attract and retain leading businesses,” said Holley. “Many of these companies are looking for modern work and collaborative spaces in a neighborhood that has it all: from transit to great restaurants and bars, to world-class arts and culture. Silverstein’s community-focused approach has already attracted leading firms to the building, and we are excited to see the impact a revamped US Bank Tower will have on this amazing neighborhood.”