



Ratkovich Unveils \$34M Upgrade at 5900 Wilshire

By Bob Howard of GlobeSt.com
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LOS ANGELES-The Ratkovich Co. has completed the final phase of its \$34 million renovation of the the 500,000-sf, 30-story 5900 Wilshire Blvd. office tower in the Miracle Mile district. The Los Angeles-based development and investment firm, which recently signed the trade newspaper Variety to a new 55,000-sf headquarters lease at the office tower, put the finishing touches on the \$34 million project when it unveiled the building's newly renovated lobby and grand entrance.

The new lobby design opens the building to Wilshire Boulevard with a glass-enclosed breezeway. Wayne Ratkovich, president and founder of the Ratkovich Co., points out that the new Wilshire Boulevard entrance connects the building to the nearby Los Angeles County Museum of Art and the Miracle Mile district.

The new 5900 Wilshire Blvd. entrance, motor court lobby and tower interiors were designed by the architecture firm Johnson Fain. Ratkovich also plans future additions to 5900 Wilshire that will include a new restaurant pavilion designed by American architect Greg Lynn and a ground-level white tablecloth restaurant in one of the two satellite buildings at the 5900 Wilshire complex.

Variety is expected to move into 5900 Wilshire in December after completing a move from its current headquarters at the Wilshire Courtyard complex at 5700 Wilshire Blvd. The Variety lease follows some 62,445 sf of leases that Ratkovich signed with tenants at the 5900 building earlier this year.

The Ratkovich Co. and Prudential Real Estate Investors acquired the 5900 Wilshire Building for approximately \$102.5 million in December 2005. The 30-story office tower, along with its two, two-story satellite buildings, comprises just under 500,000 sf of office and retail.

The 5900 tower is the tallest office building along the Miracle Mile and was designed by architect William Pereira as a companion to and across the street from the L.A. County Museum of Art. It was built in 1971 for Mutual Benefit Life by the Shorenstein Co. of San Francisco and was renovated in 1993.

Completed in 1971, 5900 Wilshire was designed by architect William Pereira in the late sixties as a companion to the county art museum and shared its formal plan and water features. The building was originally developed for Mutual Benefit Life by the Shorenstein Co. of San Francisco and was occupied by Mutual Benefit until 1991.