

## **HSBC EXPANDS, OCCUPIES TWO FLOORS AT FIGUEROA TOWER**

LOS ANGELES – Hong Kong Shanghai Bank of China (HSBC) has expanded its deal with Figueroa Tower in Downtown Los Angeles, increasing the size of its Southern California headquarters by nearly 30 percent.

Showing signs of overall growth, HSBC now occupies Figueroa Tower's entire 8<sup>th</sup> floor for its corporate offices, and the full 12,600 square foot ground floor for its Personal, Business and Premier Banking Services. In total, HSBC now occupies approximately 30,000 square feet at Milbank's prestigious property.

Milbank Real Estate represented Figueroa Tower for HSBC's 8,213 square foot expansion. "In a relatively short period of time, our partnership with HSBC has seen steady success, culminating in this latest expansion," says M. Aaron Yashouafar. "Our goal is to provide HSBC with all the space they need to grow with the market and continue to service their customers."

Figueroa Tower, a 24-story, Class A high-rise trophy office building located in the Central Business District of Downtown Los Angeles along the 7th Street Retail Corridor, is a two-time BOMA award winner and is known for its unique architecture and marble laden "Sky Lobby."

Representing HSBC was Gary Goodgame of Corporate Realty Associates. "We feel confident that Figueroa Tower is the ideal location to foster HSBC's phenomenal growth now and for years to come," says Goodgame. Corporate Realty, based in Beverly Hills, represents regional and national corporate tenants.

Headquartered in London, HSBC is one of the largest banking and financial services organizations in the world. Its international network comprises close to 10,000 offices in 76 countries and territories, including Europe, Asia-Pacific, the Americas, the Middle East and Africa.

*About Milbank Real Estate Services:*

*Milbank Real Estate Services, headquartered in Downtown Los Angeles, is involved in the ownership, development and management of real estate properties in California, Nevada, Arizona and New York. As a comprehensive real estate company, Milbank offers guidance and expertise to both corporate and individual clients for investment, development, property management, asset management and brokerage services. Established in 1977, Milbank is comprised of a highly-qualified team of professionals, utilizing the latest technology and its acquired resources, to grow and provide its clients with the highest level of service possible.*

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