



You are here: [Home](#) > [Daily News](#) > Multifamily Living Arrives in Bel Air

Last Updated: December 16, 2014 11:09am ET

## Multifamily Living Arrives in Bel Air

By [Kelsi Maree Borland](#) | Los Angeles

Start your day well-informed with [GlobeSt.com's National AM Alert](#). [Sign Up Today!](#)



The Empire at Bellagio has 23 units.

LOS ANGELES—Multifamily living has come to Bel Air. **Empire Property Group** has delivered its **Empire at Bellagio** multifamily property in the city, which is known for larger single-family homes. The luxury property is **LEED-Platinum** certified and has 23 multifamily units and ample amenities.

"There are only a handful of multifamily buildings in Bel Air, essentially all built prior to 1978 making them subject to rent control," Craig Berberian, Empire Property Group co-founder and managing partner, tells GlobeSt.com.

"Empire at Bellagio is the first multi-residential building to be built in this Bel Air enclave in the past several decades. Most housing stock in Bel Air are either mega-sized single family homes or dated apartment buildings, making Empire at Bellagio a very unique building that will undoubtedly be a sought after place to live. We just finished construction this month but unfortunately December is historically a slow leasing month due to the

holidays. Based on the recent and past inquires we have received we believe the demand is going to be very strong for Bel Air in early 2015, especially since overall supply is very low and there are no comparable buildings to ours."

Empire Property Group built the ground-up development on a three-parcel land site purchased in an off-market transaction in 2012. The project was built for approximately \$20 million. It broke ground on the development in summer of 2013, and began leasing efforts this month. **Marisa Zanuck** of **Nest Seekers** is handling the property leasing. "Since renters do not typically commit to a unit months in advance and the size of the boutique buildable is very manageable for a relatively quick lease-up, we only had a couple of units pre-leased as we did not heavily market the building prior to completion," explains Berberian. "We felt that Empire at Bellagio is a unique product in very established and desirable area but felt it was best for prospects to tour the property to get a better sense of the luxury units, the overall building amenities, and neighborhood as a whole. We anticipate to have a very strong leasing month starting in the New Year and be fully occupied before the end of this winter."

Located at 11715 W. Bellagio Road in Bel Air, the property has a mix of one-, two- and three-bedroom apartment homes with an average unit size of 1,290 square feet. Each of the interior units has high ceiling heights, large balconies and floor-to-ceiling windows with views of the Santa Monica Mountains. The property offers a host of onsite amenities, including a fitness center, business lounge, dog park, barbeque area and a 3,000-square-foot deck with outdoor living rooms. The property also offers 50 onsite, subterranean parking spaces. Rents for the one-bedroom units starts at \$3,300 and rents for the two-bedroom units start at \$3,950.

The developer is [known for developing](#) boutique luxury multifamily properties in high-end neighborhoods. Next, the developer will break ground in early 2015 on **Empire at Burton** in Beverly Hills.

Is networking important to you? [Join RealShare Conferences](#) to hear from prominent speakers and meet the commercial real estate elite. [Check out the schedule of events!](#)

Related Topics: [West](#)

### About Our Columnist



**Kelsi Maree Borland** is a freelance writer and editor living in Los Angeles. Her work has appeared in publications such as *Travel + Leisure*, *Angeleno* and *Riviera Orange County*.

[Bio](#) | [Email](#)

[About ALM](#) | [Customer Support](#)

Copyright © 2014 ALM Media Properties, LLC. All rights reserved.

