

FINANCE & DEVELOPMENT

LCS, California Commercial Investment Co-Developing Community After Land Sale From Motion Picture and Television Fund

By **Austin Montgomery** | January 25, 2024

A charitable organization that offers assistance to people in the movie and TV industries has sold land to a developer in Los Angeles with plans for a new senior living community.

The Motion Picture and Television Fund (MPTF) recently sold a 19-acre property on the storied Mulholland Drive to the California Commercial Investment Group for \$30 million, as recently [reported](#) by L.A. Business First. LCS is serving as co-developer on the project, and Life Care Services will operate it, Senior Housing News has learned.

In an interview with Senior Housing News on Thursday, JLL Managing Director Bryan Lewitt, who represented the Motion Picture and Television Fund in the deal, said the development partners could break ground on the community in 2026 ahead of a 2028 opening.

“It’s an iconic property,” Lewitt told SHN of the future CCRC site which is in close proximity to the Motion Picture and Television Fund’s current The Wasserman Campus senior living community. Lewitt added that the future project would include a “variety of villas and luxury apartments.”

Representatives for the California Commercial Investment Group and LCS were not immediately available for comment on the transaction and future development.

The MPTF also could not immediately be reached for comment on Thursday afternoon, but an article [published by Deadline](#) in 2022 could shed light on the organization's reason in-part for selling the parcel.

At the time, CEO Bob Beitcher said the organization's "ability to exist" was in "real jeopardy." At the time, the organization needed to raise \$10 to \$12 million following impacts from the Covid-19 pandemic. With the entertainment industry plagued by the prolonged Writers Guild of America strike, the MPTF also launched a "Back to Work" campaign [to assist](#) impacted workers.

LCS has been on the move in 2024. The Des Moines, Iowa-based company [recently won an auction](#) to purchase a formerly troubled New York City CCRC in December of last year, and it manages, owns and operates over 140 senior living communities nationwide.

Companies featured in this article:

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