

Dole Food has reportedly sold its 10-acre headquarters in California for US\$50 million to a charitable foundation, according to [LA Business Journal](#).



The 168,000-square-foot corporate campus, which is located in Westlake Village, Los Angeles County, was sold to the Conrad N. Hilton Foundation.

The move comes a few weeks after Ireland-based produce multinational Total Produce [acquired a 45% stake in Dole](#).

Dole will reportedly lease back a portion of the building. The Hilton Foundation was a tenant at the property prior to the sale, and plans to designate it as its headquarters, the article reported.

CBRE, which acted on behalf of the seller, said One Dole Drive is a “truly unique property”.

“There is nothing like it in the entire market. Dole Foods has been a great contributor and employer in the City of Westlake,” it was quoted as saying.

“It’s exciting to see that this property will be handed-off to such a distinguished family with an exceptional philanthropic mission.”

Last year Dole considered trading its headquarters in a 1031 exchange for Dole Plantation in Hawaii, LA Business Journal reported. The income-generating plantation is a tourist attraction owned by Castle & Cook, a company controlled by David Murdock, who at the time was the largest shareholder in Dole.