

MADISON PARTNERS 12121 Wilshire Boulevard
Phone: 310/820-5959 Suite 959
Facsimile: 310/826-3410 Los Angeles, CA 90025-1123
Contact: *Bob Safai*



Press Release

For Immediate Release

LARGE WEST LOS ANGELES OFFICE BUILDING SELLS IN A LENDER-FACILITATED TRANSACTION

LOS ANGELES, CA: PMCF Properties, LLC has sold its 82,000 SF office building at 12304 Santa Monica Boulevard in West Los Angeles for \$16 million to 12304 Santa Monica Blvd, LLC, according to Bob Safai at Madison Partners.

The three-story multi-tenant office building was built in 1981 and was 55% occupied at time of sale according to Craig Newlands at Coldwell Banker Commercial WESTMAC.

"This is a great sale for the market where few investments sales have occurred for larger office buildings in 2010" Safai said.

The lender facilitate sale included seller financing. "The Buyer plans to aggressively lease the property to bring it back to 100% occupancy which the building enjoyed less than 2 years ago." Macker said.

Bob Safai, Lynwood Fields and Joe King of Madison Partners represented the Seller. Craig Newlands, CCIM and T.C. Macker, CCIM of Coldwell Banker Commercial WESTMAC represented the Buyer.

12304 Santa Monica PR 4.12.10

