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Press Release

Madison Partners Closes Three Westside Apartment Buildings in August for Over \$27M.

Los Angeles, California, September 3, 2014: Madison Partners is pleased to announce the sale of three separate apartment buildings in Los Angeles, California.

El Palacio and The Lotus, two historic trophy apartment buildings comprised of 32 units and located just steps from the vibrant Sunset Strip, closed on August 13, 2014 and fetched \$13,500,000 or approximately \$422,000 per unit.

The Ventana Apartments, a rare 52 unit Westside multi-family property, directly bordering Beverly Hills, was scooped up by the same buyer, a local investor, at the price of \$13,750,000 or approximately \$265,000 per unit.

Darin Beebower and Bob Safai of Madison Partners represented the Seller, The Praedium Group, in both transactions and further solidified the long-standing relationship between Madison and Praedium. For legal counsel, Praedium is represented by Valentin G. Aguilar II of Venable LLP.



Ventana Apartments



El Palacio



The Lotus