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Press Release

MADISON PARTNERS SELLS BLACKHAWK BUILDING

Mission Hills, CA, February 10, 2012: Madison Partners is pleased to announce the sale of the unique Blackhawk building in Mission Hills, California. The three story, 34,310 square foot office building sitting astride the junction of the 405, 118, and 5 freeways offers tenants quick access to the San Fernando, Antelope, Simi and San Gabriel Valleys. The Blackhawk building is situated on an .89 acre lot, featuring surface and subterranean parking, a diverse tenant base, and quality amenities.

The Madison team of Lynwood Fields and Bob Safai and marketed the property stressing its history of high stabilized occupancy with numerous tenants anchoring space since the buildings completion in 1984.

"When we began underwriting the property we were surprised by the tenure of several of the tenants," said Lynwood Fields. "Interviews revealed that the quick access to the tenants' client base in the surrounding areas was a primary reason for this loyalty. It didn't hurt that there is a great restaurant and a Starbucks next door. We had a good turnout of buyers and fielded multiple offers."

"The seller, Blackhawk Office Associates, LLC, purchased the property in 2007 and redid the common areas and interiors," said Bob Safai. "At closing, the property was 97% leased and the buyer, Santa Monica West, LLC acquired a quality property for \$5,650,000."

Blackhawk P.R. 01.27.12

