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Press Release

Madison Partners Sells 10780 Santa Monica Boulevard

West Los Angeles, CA, April 3, 2013: Madison Partners is pleased to announce the off-market sale of 10780 Santa Monica Boulevard, located in West Los Angeles. Bob Safai & Matt Case, of Madison Partners, sold the approximately 94,266 square foot building situated on .68 acres of land for a price rumored to be around \$27,000,000 representing approximately a 7 cap on existing net income. Madison Partners represented the Seller in this transaction, a joint venture between Angelo Gordon & Cambra Realty.

The properties' full-block central location cannot be duplicated. Surrounded primarily by retail and residential properties, there is little to no land available for new office construction. Occupancy at close of escrow was 95% providing the buyer with a stable cash flow. The Madison team of Joe King and Steven Salas will continue to do the leasing on behalf of the new buyer.

10780 Santa Monica Boulevard PR 04.02.13.doc

