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MADISON PARTNERS COMPLETES SALE OF APARTMENT PORTFOLIO FOR \$13 MILLION

Los Angeles, CA – March 23, 2015 – With the recent closing of The VUE Apartments located at 700 S. Berendo Street in Koreatown, Darin Beebower of Madison Partners has completed the sale of a two-property, 67-unit multifamily portfolio in Los Angeles. The second asset was the Parc Regency Apartments located at 7500 Mason Avenue in Canoga Park. On behalf of real estate investment group Mason & Berendo Associates LLC, Beebower sold the properties to local investors in separate sales transactions that totaled approximately \$13 million.

The VUE was built in 1990 and consists of 23 units containing approximately 19,370 square feet of multifamily space. The property benefits from an ideal location in the heart of Koreatown, just two blocks from the Metro Station at Wilshire and Vermont and the recently completed 464-unit high-rise complex The Vermont. Parc Regency was built in 1988 and consists of 44 units containing approximately 45,132 square feet of multifamily space. This property was also well located near a new Metro Orange Line Terminal.

According to Beebower, a partner with Madison Partners, “The partnership, which acquired the portfolio in 2007, determined that the exceptionally strong local apartment market, coupled with historically low interest rates, represented an opportune time to divest of the assets. These properties had been well maintained and were not subject to rent control, which made them very attractive to local private investors.”

About Madison Partners

Celebrating more than 15 years in the business, Madison Partners is a leading, privately held full-service commercial real estate brokerage firm based in Los Angeles. Comprised of top-performing professionals from the fields of investment sales, landlord and tenant representation, corporate services and advisory services, Madison Partners has pioneered a principal-to-principal service delivery platform that provides superior results for every transaction and client. Since its inception in 1996, Madison Partners' principals have consummated more than 100 million square feet of space valued at more than \$20 billion. Madison Partners' principals have a combined client list that includes Fortune 500 companies, major law and accounting firms, entertainment companies, government agencies, insurance companies, REITs, leading institutional owners and pension funds.