

**MADISON PARTNERS**  
Phone: 310/820-5959  
Facsimile: 310/826-3410  
Contact: *Bob Safai*

12121 Wilshire Boulevard  
Suite 900  
Los Angeles, CA 90025-1123



# Press Release

## Madison Partners Arranges Sale of Silicon Beach Creative Office Building at Record Price

**Santa Monica, California, April 13, 2015:** Madison Partners is pleased to announce the sale of 1315 Lincoln Boulevard located in the highly sought after "Silicon Beach" trade area of Santa Monica. 1315 Lincoln Owner LLC purchased the 23,557 square foot building for \$23,650,000 or \$1,004 per square foot which represents a 5% cap rate. Situated in the heart of Downtown Santa Monica, just blocks away from the Third Street Promenade and Santa Monica Place, the two-story, architecturally unique building was 100% occupied at the time of sale. Bob Safai, Matt Case and Brad Schlaak of Madison Partners represented the seller, a partnership between Lincoln Property Company, Linwood Ventures and ASB Real Estate Investments, in this fully marketed transaction.

Built in 2005, 1315 Lincoln features 22-foot high ceilings and modern creative office space. The Property also includes 136 parking spaces which equates to 5.77 spaces per 1,000 rentable square feet – a rare amenity given Santa Monica's infill location.

Silicon Beach is Southern California's technology center and home to over 600 tech, media, entertainment, and creative companies. The region is considered to be one of the most dynamic and fastest growing technology markets in the United States.

