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# Press Release

## Madison Partners Arranges Sale of Prime Los Angeles Office Property

**Los Angeles, California, June 10, 2015:** Madison Partners is pleased to announce the sale of 8075 W. 3<sup>rd</sup> Street, a recently renovated, Class A office property in the coveted 3<sup>rd</sup> Street area of Los Angeles. Located immediately adjacent to the world-class locales of West Hollywood, Beverly Hills and Hollywood, the property was sold to a local investment and development group which focuses on strategic acquisitions of well-positioned urban assets.

Totalling 35,270 square feet, the five-story building was 100% occupied at the time of sale, and features three levels of office space over two levels of parking and retail space surrounding a central courtyard. Originally built in 1985, the property was extensively renovated by the seller in 2014. The renovation effort, led by renowned commercial workspace designer Unispace, featured significant, high-end updates including a redesigned lobby and portal entrance, creative office build out in several tenant suites, polished concrete flooring, a new common area courtyard with custom furniture, upgraded restrooms, new landscaping and exterior paint. Given its unmatched location adjacent to some of the most desirable residential markets and hottest retail, dining and entertainment destinations in the City, the Property is uniquely situated to capture tenant demand, and features a broad array of popular eateries, retailers and nightlife, all within walking distance. In addition to a diverse mix of media, technology, entertainment and professional services office tenants, the Property also has a street-level restaurant space with a private patio occupied by Olio Wood-Fired Pizzeria, recently rated by Zagat as one of the 10 best destination pizzerias in the U.S.

Bob Safai, Matt Case and Brad Schlaak of Madison Partners represented the seller, a joint venture of Worthe Real Estate Group, Andell Holdings, and The Souferian Group, in the widely-marketed offering of the property, which garnered very strong interest from a wide range of prospective buyers.

