

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 Brokers Sale of Villa Malibu Apartment Community



Malibu, California, September 10, 2015: Madison Partners has arranged the sale of Villa Malibu, a 68-unit luxury apartment community in the world-renowned coastal community of Malibu, California. Originally constructed in 1993 and renovated in 2007, the Property is a unique collection of luxury apartment residences situated on 10 acres of gentle hillside overlooking the Pacific Ocean. Madison Partners principals Bob Safai, Darin Beebower, Brad Schlaak and Matt Case brokered the widely marketed transaction in which The Carlyle Group sold the property for \$62,000,000, approximately \$912,000 per unit, to Pacific Eagle of San Francisco, California.

The Property contains a mix of eight different floor plans ranging from 1,577 square feet to 2,232 square feet in two-bedroom, three-bedroom and two or three-bedroom plus loft configurations and all contain outdoor balconies or patios. On-site amenities include a state-of-the-art fitness center, two championship tennis courts, a basketball court, a resort-style pool with cabanas, a communal barbeque area, Zen gardens and a fenced dog park.

Currently operated as a rental property, the project is entitled for residential condominiums through the existing condominium plans and CC&R's for the Property, enabling a non-discretionary conversion from apartments to condominiums.

This marks the third sale that Madison Partners has successfully brokered in Malibu this year. Back in March, the firm established high-water marks for both hotel and multifamily properties in Malibu with the sale of the Malibu Beach Inn for \$80,000,000, approximately \$1,700,000 per door, and the 22648 Pacific Coast Highway, a 10-unit ocean front apartment property, for \$15,000,000.



Malibu Beach Inn



22648 PCH