

Press Release

Premier Santa Monica Medical Office Property Sold By Madison Partners

Santa Monica, California, October 26, 2015: Madison Partners has arranged the sale of 2825 Santa Monica Boulevard, a premier medical office building in Santa Monica, California—one of the most sought-after medical office submarkets in Southern California. Situated on 0.60 acres, the three-story property totals 54,246 square feet and features two levels of subterranean parking and an open courtyard. Bob Safai, Matt Case, and Brad Schlaak brokered the transaction on behalf of the seller, a partnership between Lincoln Property Company, Linwood Ventures and Artemis Real Estate Partners, which sold the property for \$38,500,000, approximately \$710 per square foot, to Stockdale Capital.

Located at the intersection of Santa Monica Boulevard and Yale Street, the asset is within Santa Monica's dynamic and highly coveted 1.5 million square foot medical office market. The Property's central Santa Monica location is bolstered by its close proximity to several world-class medical centers (Providence Saint John's Health Center, UCLA Medical Center – Santa Monica, Ronald Reagan UCLA Medical Center, VA West Los Angeles Healthcare Center, and Cedars-Sinai Medical Center), its highly-skilled medical labor base, outstanding demographics, and world class amenities.



The Property was 100% occupied at the time of a sale with 51% of the total space enhanced by the credit of The Regents of the University of California (UCLA).