

PRESS RELEASE

MADISON PARTNERS BROKERS SALE OF 152-UNIT LUXURY APARTMENT COMMUNITY

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Madison Partners has arranged the sale of The Village at Granada Hills, a 152-unit luxury apartment community located in the affluent north San Fernando Valley city of Northridge. Built in 1970 and renovated in 2006-2008, the Village at Granada Hills is a premier apartment home community in one of the one of the most desirable residential locales in the San Fernando Valley. Madison Partners principals Darin Beebower and Bob Safai brokered the widely marketed transaction in which Starpoint Properties sold the property for \$34,150,000, approximately \$224,671 per unit, to FSC Realty of Beverly Hills, California.

Comprised of eleven two-story buildings situated on nearly five acres of land, the low density garden-style community offers residents significant open space as well as premier common area amenities, including a swimming pool, a large wading pool, a state-of-the-art fitness center, a recreation room with a pool table, complimentary Wi-Fi, gas barbecues, and a picnic area. The property boasts a tremendous unit mix of two bedroom and three-bedroom units ranging from 875 to 1,150 square feet. All second floor units feature 15- foot vaulted ceilings, many of which offer skylights.

As one of the premier apartment home communities in the Northridge area, The Village at Granada Hills provides an affordable alternative to single family residences in the surrounding area and attracts not only young professionals and families, but also student residents from the neighboring Cal State Northridge campus and its 38,000+ undergraduates.

For more information about this transaction, please contact Darin Beebower.



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