

PRESS RELEASE

MADISON PARTNERS ACCOMPLISHES OFFICE LEASING MILESTONES IN EL SEGUNDO, CA

EL SEGUNDO, CALIFORNIA – JULY 06, 2016

Madison Partners is pleased to announce two office leasing milestones in El Segundo CA, one of the fastest growing commercial real estate submarkets in Southern California. Representing the landlord in largest office lease commitment signed year-to-date in the South Bay, the Federal Aviation Administration inked a new 15 year lease for 154,000 square feet at 777 Aviation Boulevard. Additionally, Madison Partners represented ecommerce giant JustFab, as well as the landlord in their new 13 year lease for 55,000 square feet at 2221 Park Place.

The Federal Aviation Administration signed a lease commitment for 154,000 square feet at 777 Aviation Boulevard where the government-sponsored enterprise will establish their new west coast headquarters. The 309,000 square-foot building was sold by Madison Partners to a joint venture between Embarcadero Capital Partners and Westbrook Partners fully vacant in 2015. Ownership has since retained SOM Architects to conceive a full scale renovation, including an entire remodel of the interior and exterior. The building, originally designed in 1968 by famed Los Angeles modernist architect Craig Ellwood, is a 3-story, glass and steel structure. Madison Partners' Bob Safai, Tony Ranger and Joe King represented the partnership in lease negotiations in conjunction with Kent Stout of Colliers International.



In anticipation of further growth, the online subscription retailer JustFab signed a new 13 year lease for 55,000 square feet at 2221 Park Place. The property is situated directly across the street from JustFab's current headquarters of approximately 118,000 square feet located in the Apollo at Rosecrans development. 2221 Park Place is a highly creative, freestanding building sold by Bob Safai to the current owner, Sandstone Properties. The site benefits from its close proximity to the Metro Green Transit Line and amenities along the Rosecrans corridor. Bob Pearson of Madison Partners represented the Sandstone Properties in lease negotiations while Joe King represented JustFab.



"The property is a natural fit for expansion for JustFab and continues to demonstrate the high quality demand for creative office space in El Segundo," said Bob Safai. "Sandstone, JustFab and Madison Partners were able to create a unique lease transaction that was a win-win for all parties involved."

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