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Madison Partners Sells Little Tokyo Office Building in Downtown Los Angeles, CA

Los Angeles, California – October 4, 2016: Madison Partners announced that it has completed the sale of the 200 San Pedro Street, a 39,775 square foot Class-A office property with street level retail located in the dynamic Little Tokyo neighborhood of Downtown Los Angeles, California. The disposition price was \$14,250,000, or \$358 per square foot.



Madison Partners' Bob Safai, Matt Case, and Brad Schlaak brokered the transaction on behalf of the seller, 200 San Pedro LLC. The asset was purchased by an undisclosed private real estate investment company based in Los Angeles.

The Property contains 14,151 square feet of street-level space (approximately 35.6% of the building), ideal for retail and restaurant space. The upper-floor office space features efficient floor plates and offers flexibility to meet the demand for small to mid-sized office tenants, including the growing number of creative users.

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Additionally, 200 San Pedro Street is proximate to a large base of urban housing developments as well as a thriving business, cultural, religious, dining, and shopping district with a growing millennial population. The pedestrian-friendly neighborhood is presently served by MTA light rail stations along the eastern edge of the neighborhood, and will soon feature an additional Little Tokyo station at 1st & Central when construction on the \$1.5 billion Regional Connector project linking Little Tokyo with the 7th Street Metro hub is completed in 2020.

“This section of 2nd Street has become the primary east-west artery linking the Historic Core to the Arts District.”, according to Matt Case, adding, “As a result, we continue to see an increase in investment and leasing activity in this corridor.”