

## PRESS RELEASE

# MADISON PARTNERS SELLS FULLY-LEASED OFFICE/POST PRODUCTION FACILITY IN HOLLYWOOD, CA

**HOLLYWOOD, CALIFORNIA – MARCH 30, 2017**

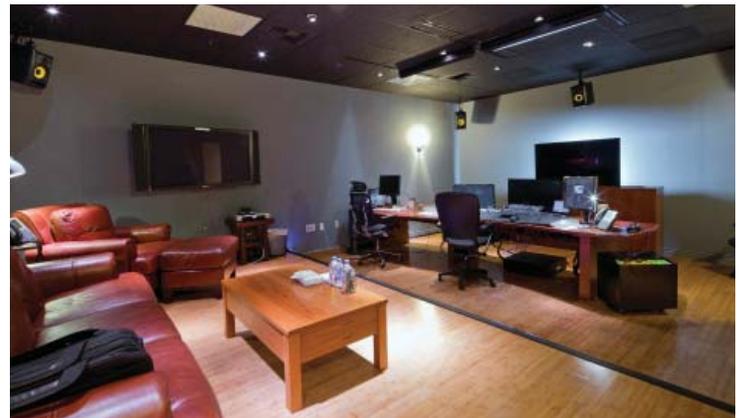
Madison Partners announced that it has completed the sale of 6344 Fountain Avenue, a two-story, 29,000 square foot office and post-production space fully leased to Deluxe Entertainment Services Group, Inc. The property is located in the heart of Hollywood's Sunset & Vine Media District, one of the premier office markets in Southern California and home to the world's leading entertainment firms. The disposition price was approximately \$12,600,000 or \$435 per square foot.

Madison Partners Bob Safai, Matt Case and Brad Schlaak represented the ownership, Ascent Media, in the disposition of the asset. The property was purchased in a 1031 exchange by an undisclosed, Los Angeles based private real estate investment company.

Situated on 0.68 acres of land, the two-story building, with two-level subterranean parking garage, was originally constructed in 1988 and has been built out as a post-production facility. The interior includes a mix of edit bays, viewing rooms, executive offices, and two client lounge and kitchen areas. Additionally, there is an outdoor patio area with seating along the front perimeter of the building. The entire property is secured by gated access and includes a surface parking area that, along with the subterranean parking garage, provide a total of approximately 80 parking spaces.



For more information, please contact Bob Safai.



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