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# Press Release

## MADISON PARTNERS SELLS 501 CONTINENTAL – SINGLE TENANT BUILDING SALE

**West Los Angeles, CA, September 23, 2010:** Madison Partners is pleased to announce the sale of 501 Continental Boulevard in El Segundo, CA. The property is situated on approximately 6.3 acres. The asset is a two-story single tenant office building totaling 125,594 square feet. The property is 100% leased, for the next 7 years, to Teledyne Technologies, Inc. – a leading service provider of sophisticated and electronic communications products. The Buyer, Continental Property LLC, paid \$28.5 million for the property or \$227 per square foot representing approximately a 7 cap on existing net income. The property had existing financing of \$17.8 million at 5.6%, which was assumed by the new Buyer. Bob Safai of Madison Partners represented the seller, RW Continental LP, in this fully marketed transaction.

501 Continental PR 10.1.10

