

Press Release

Burbank Media District Office Tower Sold by Madison Partners for the Third Time, on Behalf of Lionstone Investments

Burbank, California, June 20, 2017: Madison Partners has arranged the sale of 2901 W. Alameda Avenue, a Class A office property located in Burbank, California, which represents the third time that Madison Partners has sold this asset. Situated in the heart of the Burbank Media District, one of the premier office markets in Southern California, and home to the world's leading entertainment firms, 2901 W. Alameda Avenue consists of a 7-story office tower totaling 119,819 rentable square feet. Bob Safai, Matt Case, and Brad Schlaak brokered the transaction on behalf of the seller, Lionstone Investments, a data-analytics driven real estate investment firm, which sold the property to a joint venture of Ocean West Capital Partners and Fortress Investment Group.

2901 W. Alameda Avenue, constructed in 1981 and significantly renovated in 2005, contains state-of-the-art post-production, broadcasting, screening, and editing facilities which service the dynamic and highly-concentrated entertainment industry in this region. The building also features above-standard infrastructure, efficient floor plates, and high-end finishes. 2901 W. Alameda Avenue is immediately adjacent to the headquarters or major studio facilities of the country's largest and most influential entertainment companies including Warner Brothers, Walt Disney, NBC Universal, and ABC, as well as the massive base of major entertainment users who are concentrated in the Burbank market. Located just 0.5 miles from the 134 Freeway, the property has excellent access to the Los Angeles freeway network, and close proximity to two Metrolink rail stations and the Burbank – Bob Hope Airport. Known for its amenities and the unparalleled concentration of entertainment companies, the Burbank Media District is one of the top office markets in Southern California, which consistently outperforms other areas as a choice for tenants seeking a first-class business presence.

This transaction marks the 11th sale in the last three years that Madison Partners has successfully brokered in the Tri-Cities market, representing over \$325 million in transaction volume. Trevor Belden and Robert Erickson with Industry Partners were also involved with the transaction.