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Press Release

Premier Beverly Hills Golden Triangle Office Building Sold by Madison Partners for \$193 Million

Beverly Hills, California, August 24, 2018: Madison Partners has arranged the sale of 433 N. Camden Drive, a Class A office tower located in the prestigious Golden Triangle of Beverly Hills, California. Situated on 1.04 acres of land, 433 N. Camden is a 12-story office building totaling 207,432 rentable square feet. Bob Safai, Matt Case, and Brad Schlaak represented the seller in the transaction, Camden Properties, LLC. The buyer was Starpoint Properties, a Southern California-based investment, development and management firm. The property, which was approximately 94.1% leased upon sale, sold for \$193 million.

Constructed in 1972, 433 N. Camden Drive is located at the high-visibility intersection of North Camden Drive and Santa Monica Boulevard in the world-renowned Beverly Hills Golden Triangle. The building features an irreplaceable building height, floor-to-ceiling glass, and premium view orientation from most of its floors. Being in one of the most coveted commercial locations in the U.S., the amenity-rich location provides tenants and visitors with direct access to world-class hotels and shopping, highly-acclaimed restaurants, and prime residential communities. In-place rents are 25%-30% below current market, allowing for significant opportunity for the incoming owner to add value and re-position the building to higher specifications. The property has a prestigious roster of national and regional tenants, including Wells Fargo Bank, Barrister Executive Suites, Jaffe & Clemens, and Black Equities Group.

Madison Partners is the leading investment sales brokerage in Beverly Hills, and this transaction marks the 35th sale that the firm has successfully brokered in this prestigious market. In addition to arranging the sales transaction for 433 N. Camden, Madison Partners also arranged the first mortgage loan with Natixis to finance the acquisition of the property, and has been retained by the new ownership to continue leasing at the Property.