

Press Release

Madison Partners Arranges \$154,000,000 Off Market Sales of 8942 and 4525 Wilshire Blvd.

Los Angeles, California April 8, 2019: Madison Partners has arranged the off-market sales of 8942 Wilshire Blvd, Beverly Hills & 4525 Wilshire Blvd, Los Angeles. Private investor, Breevast US, purchased the two Class A office buildings totaling 158,776 square feet from the seller, Ocean West Capital Partners. Bob Safai, Matt Case, and Brad Schlaak represented the parties in the transactions and procured financing for the Buyer on both projects as well. Breevast US CEO, Terry Crowley, commented “We are very pleased to have acquired such high quality assets, off-market, in one of the most dynamic and fastest growing real estate markets in the US and look forward to working with Madison to identify additional opportunities within the Beverly Hills/Hollywood/Downtown LA business triangle.”

8942 Wilshire, aka The Wilshire La Peer Building, is located on a prominent corner of Wilshire Blvd and LaPeer Drive in the City of Beverly Hills, one of the most coveted Westside submarkets. Originally designed by architect Richard Keating as the corporate headquarters for the former Columbia Savings and Loan Association, the building features extensive use of limestone, granite, steel and glass. The three-story building totals 82,886 rentable square feet and includes a three level subterranean parking garage the provides a 4 / 1,000 SF parking ratio. The Building was recently renovated and leased to Paradigm Talent Agency as their global headquarters.

4525 Wilshire Blvd is situated on the corner of Wilshire and Rossmore in the Park Mile submarket of Los Angeles. The Property recently underwent an extensive renovation that added a modern lobby, new restrooms, high and exposed ceilings, polished concrete floors, and outdoor amenities. Wilshire Rossmore features a common tenant lounge featuring indoor/outdoor access, an open kitchen area and shuffleboard table. The tenant lounge opens via large accordion doors to the “backyard deck” that features ample seating areas, WIFI and a ping pong table. Since the Property’s transformation, it has emerged as one of the most desirable buildings in the submarket for firms seeking a creative, modern workplace.

Breevast US is a privately held full service real estate firm focusing on the acquisition, entitlement, development, leasing and management of office and retail assets located primarily in the western United States. The company’s most recent notable activities have included the development of a LEED certified office campus located in the South of Market (SOMA) area of San Francisco which was leased to the internet cloud service provider, Dropbox, and the

redevelopment of a one million square foot regional mall located in San Bruno, California and ultimately leased to more than one hundred tenants.



4525 Wilshire Boulevard



8942 Wilshire Boulevard