

## NEWS RELEASE

Media inquiries, contact  
Great Ink Communications: (212) 741-2977  
Tom Nolan – [tom@greatink.com](mailto:tom@greatink.com)

### For Immediate Release

## MADISON REALTY CAPITAL PROVIDES \$150 MILLION LOAN FOR LOS ANGELES PORTFOLIO

*Financing for WS Communities will complete renovation of six multifamily assets in Santa Monica and San Fernando Valley and development of multifamily site in Santa Monica*

**July 15, 2020 – New York, NY** – Madison Realty Capital (MRC) originated \$150 million in financing for a Los Angeles property portfolio, comprised of six multifamily assets in Santa Monica and San Fernando Valley and a large-scale multifamily development site in Santa Monica.

The sponsor is WS Communities, an experienced developer and repeat MRC borrower who will use the funding to replace the existing debt and finalize the business plan for the properties which includes:

- Renovation of four multifamily properties at **1007 Lincoln Boulevard, 1038 10th Street, 1516 Stanford Street** and **1433 Euclid Street** in Santa Monica.
- Development of a large-scale multifamily project on two sites at **3030 Nebraska Avenue** and **3025 Olympic Boulevard** in Santa Monica.
- Renovation of two multifamily properties at **11611 Blucher Avenue** in Granada Hills and **7810 Topanga Canyon Boulevard** in Canoga Park in San Fernando Valley.

“MRC continues to deliver flexible lending solutions and provide an unmatched certainty of closing in markets nationwide,” said Josh Zegen, Co-Founder and Managing Principal. “We’re excited to finance this deal given the high barrier of entry and limited multifamily product in the area, as well as the opportunity to work with WS Communities once again. This transaction is also further demonstration of MRC’s ongoing commitment to the West Coast and continued national expansion.”

MRC opened its Los Angeles office in 2018 and the firm has closed \$1.2 billion in transactional volume on the west coast since its launch.

Avison Young’s Justin Piasecki, Jay Maddox and Ethan Blum brokered the loan deal, with RST Capital Partners’ Rahim Thobani advising on the transaction.

# MADISON REALTY CAPITAL

New York Headquarters  
520 Madison Avenue  
New York, NY 10022  
Tel: +1 (646) 472-1900

## NEWS RELEASE

### **About Madison Realty Capital (MRC)**

Madison Realty Capital (MRC) is a New York City based real estate private equity firm focused on debt and equity investment strategies with regional offices in key markets including Los Angeles and Dallas. Founded in 2004, MRC has closed on approximately \$12 billion of transactions in the multifamily, retail, office, industrial and hotel sectors. The firm manages investments in the United States on behalf of a global investor base. MRC is a fully integrated firm with over 60 employees across all real estate investment, development, and property management disciplines. Among other industry recognitions, MRC has been named to the Commercial Observer's prestigious "Power 100" list of New York City real estate players and is consistently cited as one of the industry's top construction lenders.