



NEWS RELEASE
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Lucent Capital Closes \$20.75 Million Office Refinance

Los Angeles -- Lucent Capital, a Los Angeles-based real estate investment banking firm, has arranged a recapitalization of a 200,000 square-foot office complex in El Segundo, California owned by a privately held company in the media industry, announced Lucent Managing Director Steven Yazdani. The \$20,750,000 non-recourse, 5-year, fixed rate financing was provided by CorAmerica Capital, LLC.

"The deal was complex, time-sensitive and particularly challenging because multiple tranches of debt were structured," said Lucent Capital Managing Director Steven Yazdani. "This required all parties to work through some complex issues in a very short period of time in order to stay on schedule while achieving our client's business goals."

The owner-occupied office complex is comprised of a six-story and a three-story office tower along with a single-story office building totaling approximately 200,000 square feet. According to recent market information from Jones Lang LaSalle, the greater Los Angeles office market has an overall vacancy rate of 18.2% with average asking rents of \$31psf; the South Bay office market has an overall vacancy rate of 19% with average asking rents of \$25psf.

The borrower was represented by Bob Baradaran, a real estate partner and Chair of the Real Estate Group with Los Angeles-based law firm Greenberg Glusker.