



CONFIDENTIALITY & CONDITIONS

This is a confidential Offering Memorandum intended solely for your limited use and benefit in determining whether you desire to express any further interest in the purchase of Duet on Wilcox in Los Angeles, California (the "Property").

This Offering Memorandum was prepared by Cushman & Wakefield of California, Inc. ("Cushman & Wakefield") and has been reviewed by representatives of the owners of the Property (the "Ownership"). It contains selected information pertaining to the Property and does not purport to be all-inclusive or to contain all of the information that prospective purchasers may desire. It should be noted that all information provided is for general reference purposes only in that such information is based on assumptions relating to the general economy, competition, and other factors beyond the control of Ownership and, therefore, is subject to material variation. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. Neither Ownership nor Cushman & Wakefield nor any of their respective officers have made any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, any of its contents or any other materials provided as a courtesy to facilitate prospective purchaser's own investigations of the Property, and no legal commitments or obligations shall arise by reason of this Offering Memorandum, its contents or any further information provided by Cushman & Wakefield regarding the Property.

It is essential that all parties to real estate transactions be aware of the health, liability and economic impact of environmental factors on real estate. Cushman & Wakefield does not conduct investigations or analyses of environmental matters and, accordingly, urges its clients to retain qualified environmental professionals to determine whether hazardous or toxic wastes or substances (such as asbestos, PCBs and other contaminants or petro-chemical products stored in underground tanks) or other undesirable materials or conditions are present at the Property and, if so, whether any health danger or other liability exists. Such substances may have been used in the construction or operation of buildings or may be present as a result of previous activities at the Property.

Various laws and regulations have been enacted at the federal, state and local levels dealing with the use, storage, handling, removal, transport and disposal of toxic or hazardous wastes and substances.

Depending upon past, current and proposed uses of the Property, it may be prudent to retain an environmental expert to conduct a site investigation and/or building inspection. If such substances exist or are contemplated to be used at the Property, special governmental approvals or permits may be required. In addition, the cost of removal and disposal of such materials may be substantial. Consequently, legal counsel and technical experts should be consulted where these substances are or may be present.

Ownership and Cushman & Wakefield expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers to purchase the Property and/or terminate discussions with any entity at any time with or without notice. Ownership shall have no legal commitment or obligation to any entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written commitment to purchase the Property has been fully executed, delivered and approved by Ownership and any conditions to Ownership's obligations thereunder have been satisfied or waived. Except for representations and warranties expressly set forth in such definitive, executed purchase and sale agreement, Ownership makes and will make no representations and warranties regarding the Property and any prospective purchaser must rely entirely on its own investigations and those of its agents and consultants.

By receipt of this Offering Memorandum, you agree that this Offering Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence, and that you will neither disclose this Offering Memorandum or any of its contents to any other entity without the prior written authorization of Ownership, nor will you use this Offering Memorandum or any of its contents in any fashion or manner detrimental to the interest of Ownership or Cushman & Wakefield.

The terms and conditions stated in this section will relate to all of the sections of the Offering Memorandum as if stated independently therein. If, after reviewing this Offering Memorandum, you have no further interest in purchasing the Property at this time, kindly return this Offering Memorandum to Cushman & Wakefield at your earliest possible convenience. Photocopying or other duplication is not authorized.

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THE OFFERING

Cushman & Wakefield, Inc., as exclusive advisor, is offering for sale Duet on Wilcox (“Duet” or the “Property”), a 345-unit, market-rate multifamily community built in 1987/1988 in the heart of Hollywood, California. Supported by improving market fundamentals, the Property offers multiple avenues to increase NOI through targeted value-add initiatives, continued rent optimization, and enhanced operating efficiencies. The combination of durable in-place cash flow and identifiable upside provides investors a compelling path to generate attractive risk-adjusted returns.

FULLY AMENITIZED COMMUNITY AT A MATERIAL DISCOUNT TO REPLACEMENT COST –

The Property offers modern interiors and a comprehensive amenity package including two resort-style pools with cabanas and spa, a recording studio, fully equipped fitness center, and secure on-site parking.

BLOCKS FROM HOLLYWOOD’S VINYL DISTRICT – The Property is surrounded by an eclectic mix of boutique hotels, acclaimed restaurants, and vibrant nightlife, including The Dream Hollywood, The Whisky Hotel, Mother Wolf, TAO, Desert 5 Spot, and Citizen News.

MORE THAN 200,000 SQUARE FEET OF RETAIL OPENINGS – Upscale grocer Bristol Farms (23,000 SF), social club Fitler Club (93,000 SF), Speakeasy Fitness (40,000 SF), and wellness club Bathhouse (55,000 SF) are just a few of the high-profile retailers committing to Hollywood.

PRIOR CAPITAL INVESTMENT MITIGATES FUTURE CAPEX – Duet has benefited from over \$17.6 million in capital improvements – the majority within the past ten years – across unit interiors, common areas, and key building systems, materially reducing future capital requirements.

ATTAINABLE HOUSING OUTPERFORMS – Duet’s average in-place monthly rent of approximately \$1,900 is nearly \$1,300 below average rents at recently built apartment communities in Hollywood, positioning the Property at a highly attainable price point.

DEFINABLE VALUE-ADD POTENTIAL – The Property offers approximately \$500,000 in annual revenue upside through upgrading the remaining classic units, targeted amenity enhancements, and rent optimization.

PROJECTED RENT GROWTH LEADER – Reflective of Hollywood’s compelling supply and demand fundamentals, Moody’s projects average annual rent growth of 3.68% over the next decade.

THE PROPERTY

DUET I

1745 Wilcox Ave, Los Angeles, CA 90028
ADDRESS

1988
YEAR BUILT

243
UNITS

487
AVG. UNIT SF

4
STORIES

270
PARKING SPACES

DUET II

1750 Wilcox Ave, Los Angeles, CA 90028
ADDRESS

1987
YEAR BUILT

102
UNITS

535
AVG. UNIT SF

3
STORIES

145
PARKING SPACES

345
TOTAL MARKET-RATE UNITS

Unit Type	Total No. of Units	% of Total
Duet I & II		
Studio	212	61.0%
1BR-1BA	109	32.0%
2BR-1BA	12	3.5%
2BR-2BA	12	3.5%
Total / Average	345	100%

\$1,905 | \$3.80
IN-PLACE RENT PER UNIT

\$2,042 | \$4.08
MARKET RENT PER UNIT

1.88
ACRES

415 | 1.20
TOTAL PARKING SPACES | PER UNIT

98
WALK SCORE



CAHUENGA BLVD

HOLLYWOOD BLVD

WILCOX AVE

YUCCA ST



PRIOR CAPITAL INVESTMENT MITIGATES FUTURE CAPEX

Over \$17.6 million in capital has been invested to modernize the Property – the majority within the past ten years – with recent improvements spanning unit interiors, building systems, full balcony renovations, and common areas.

Capital Improvements Include:

- Unit Renovations
- Balcony Replacement
- Deck Resurfacing
- Lobby & Leasing Office Renovation
- Hallway & Corridor Renovation
- Elevator Cab Interior Upgrades
- Pool Improvements & ADA Upgrades
- Exterior Building Painting
- Roofing & Roof Deck Improvements
- Metal & Wood Railing Replacements
- Plumbing Repairs & Drain Line Replacement
- PTAC / HVAC Equipment Upgrades
- Fire Alarm & Life Safety Upgrades
- Fob Entry System
- Security Camera Installation
- Exterior Landscaping & Drainage
- Gym & Fitness Center Upgrades
- Laundry Room Upgrades
- Site Lighting Upgrades





NOW
LEASING

TWO POOLS WITH SPA AND CABANAS







FULLY EQUIPPED FITNESS CENTER



RECORDING STUDIO

ATTAINABLE HOUSING OUTPERFORMS

Duet caters to the deepest section of the renter demographic and has attracted professionals from a diverse array of industries throughout the Los Angeles area.

±\$86,000

Average Resident
HH Income

±31

Average
Resident Age

50+

Residents in Media/
Creative Industries

35+

Student
Residents

20+

Residents in
Healthcare

10+

Residents in
Education

Major Resident Employers

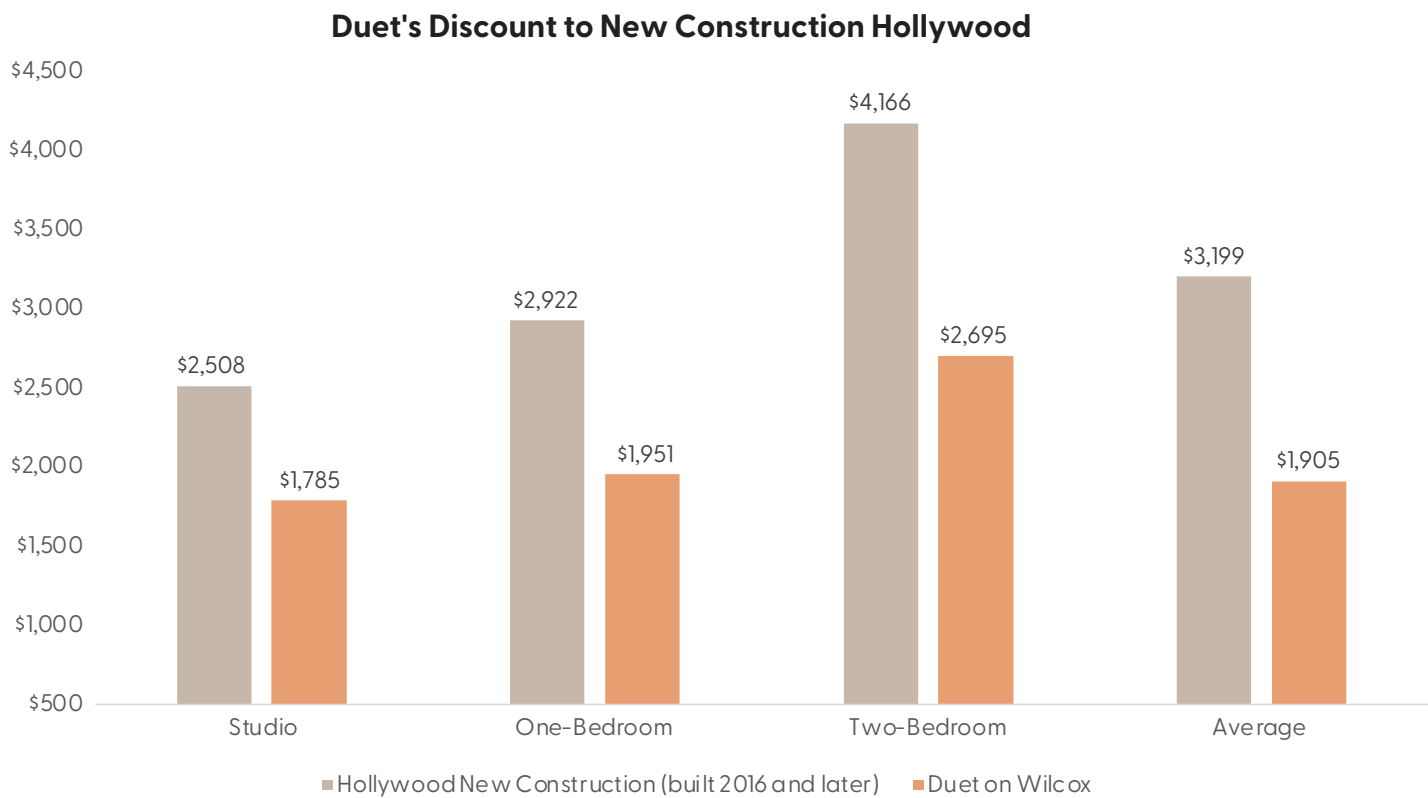


CENTERSTAGING™



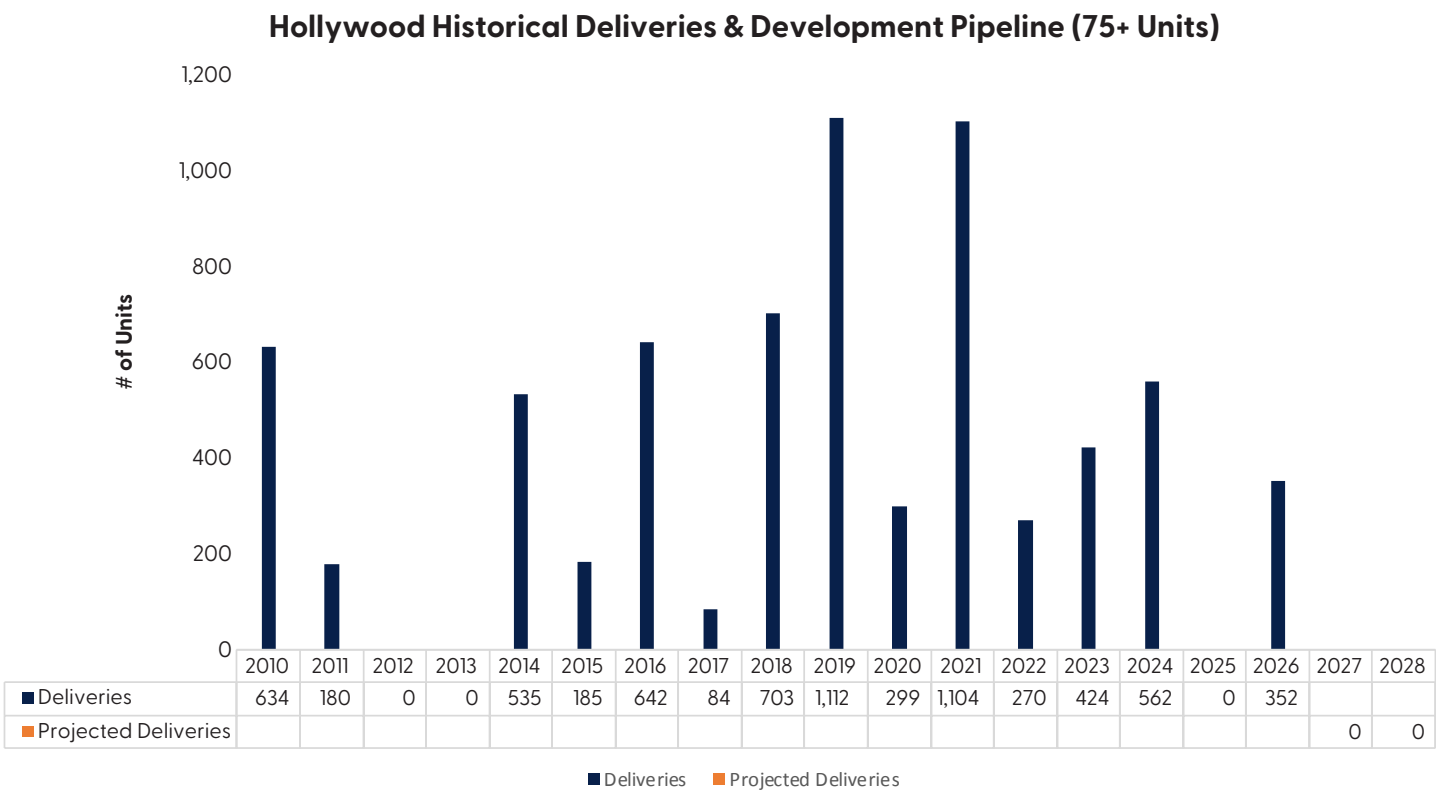
CONTEMPORARY HOUSING AT ACCESSIBLE LEVELS

Duet’s efficient unit sizes and attractive nominal rents are a distinct leasing advantage. Compared to recently-built developments in Hollywood with average market rents of approximately \$3,200, the Property offers a compelling value proposition for residents and is strategically positioned to capture a deeper segment of the renter demographic.



SUPPLY CONTRACTION RESETS RENTAL FUNDAMENTALS

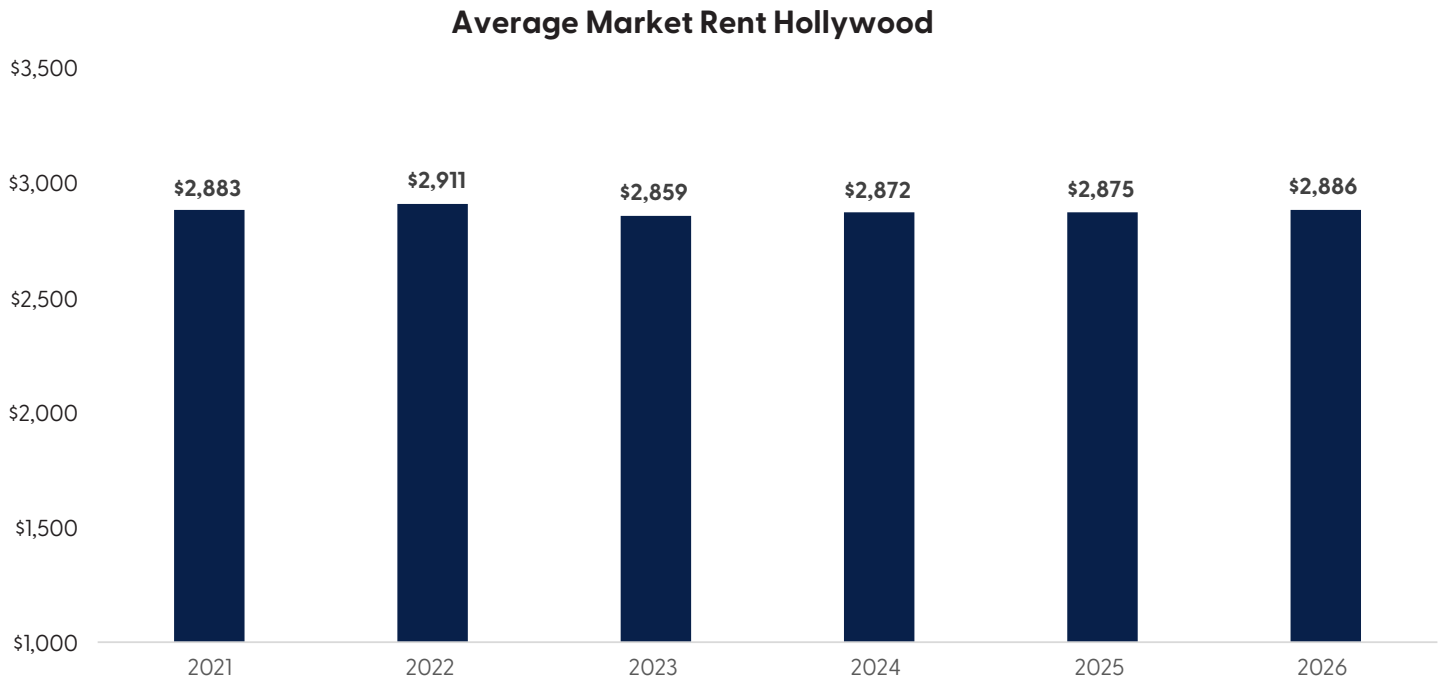
Since 2018, record deliveries of approximately 4,826 units were added to Hollywood. Starting in 2027 and for years to come, no new development is expected which will be a catalyst for strong occupancy and rent growth.



* Source: CoStar, includes properties with 75+ units

Current Rent Levels Are Poised for Growth

As illustrated in the chart below, market rents today remain approximately in line with 2021 levels, creating a compelling basis for renewed rent growth as new supply ends and the market absorbs the recent wave of deliveries.



**Source: CoStar, includes properties with 75+ units*



US
101



CAHUENGA BLVD

HOLLYWOOD BLVD

SUNSET BLVD

PROJECTED RENT GROWTH LEADER

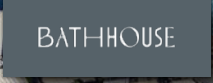
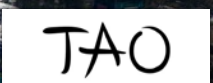
As demonstrated by Moody’s rent growth projections below, Hollywood is expected to outperform many of the strongest submarkets in Southern California over the next 10 years. The reason for this is clear:

- 1. Increased renter demand for urban walkable locations.
- 2. Dramatic decline in new supply.
- 3. Current rents have remained relatively unchanged over the past 5 years.

SUBMARKET	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	10-Year Average
Hollywood	0.30%	3.60%	4.70%	3.60%	4.10%	3.50%	4.50%	4.00%	4.20%	4.30%	3.68%
San Diego	1.50%	1.30%	1.60%	1.80%	2.50%	2.30%	2.60%	2.90%	3.00%	3.30%	2.28%
Irvine	-0.10%	1.90%	2.10%	2.40%	2.10%	2.30%	2.40%	2.50%	2.40%	2.60%	2.06%
Ventura	1.20%	1.40%	1.70%	2.00%	1.30%	1.90%	2.20%	2.30%	2.60%	2.60%	1.92%
Thousand Oaks	2.90%	1.20%	1.10%	1.60%	0.70%	1.20%	1.60%	1.90%	2.20%	2.50%	1.69%
Glendale	-1.20%	0.90%	1.20%	0.80%	2.30%	2.10%	1.80%	2.60%	2.70%	3.00%	1.62%
Pasadena	-0.90%	0.60%	0.50%	1.50%	1.60%	1.80%	1.80%	2.10%	2.30%	2.40%	1.37%
Santa Monica	-0.30%	0.40%	0.30%	0.80%	1.30%	1.20%	1.90%	1.60%	1.60%	1.90%	1.07%



GOWER ST



VINYL DISTRICT

HOLLYWOOD BLVD

CAHUENGA BLVD





BLOCKS FROM HOLLYWOOD'S VINYL DISTRICT

The Property is one block from the Vinyl District, a chic hub home to an eclectic mix of boutique hotels, acclaimed restaurants, rooftop bars, and vibrant event and entertainment spaces, including The Whisky Hotel, Dream Hollywood, The Hollywood Grande, Hollywood Volume, Mother Wolf, TAO, Desert 5 Spot, and Citizen News. The district continues to evolve, with social clubs Bathhouse and Fitler Club and upscale grocer Bristol Farms marking the area's latest additions, reinforcing the district's mix of lifestyle and everyday-convenience offerings.

THE
Hollywood
REPORTER

"Vinyl District, the Hottest Neighborhood in L.A. right now."

Forbes

"Stylish Hotels And Culinary Delights Revitalize Hollywood's Vinyl District."

AD
DESIGN

"Hollywood's Vinyl District Is a New Hub of Design and Culinary Creativity."



NETFLIX

ECHELON
AT 1200 CAHUENGA

CROOKED

VERVE

UNIVERSAL

UNIVERSAL MUSIC GROUP

titmouse

Spotify

3BLACKDOT

Kobalt

ECHELON
AT 6344 FOUNTAIN

PUMA

THE
LOS ANGELES
FILM SCHOOL

Sunset
LAS PALMAS STUDIOS

COMANY3

CAHUENGA BLVD

WILCOX AVE

DUET
ON WILCOX

DUET
ON WILCOX

AMDA



HOLLYWOOD'S CREATIVE ECONOMY DRIVES DEMAND

Duet sits at the center of one of the nation's most concentrated creative employment hubs. As content creation, consumption, and distribution continue to evolve, Hollywood remains the entertainment industry's foundational center, supported by an unmatched concentration of studios, production infrastructure, and content creators. This ecosystem generates a deep renter base that values flexibility, connectivity, and lifestyle-oriented housing, while nearby Los Angeles Film School (LAFS) and American Musical and Dramatic Academy (AMDA) provide an additional pipeline of students and emerging creative professionals ideally suited to Duet's efficient 501-square-foot average unit size. Together, these demand drivers support sustained occupancy, leasing velocity, and long-term rent growth.

A GROWING EMPLOYMENT ECOSYSTEM

From digital media and fashion to healthcare, hospitality, and entertainment, Hollywood's employment base spans a wide range of industries that support a diverse and resilient renter base.

RECENT HOLLYWOOD LEASE COMMITMENTS

Tenant Name	Building Name	Leased SF	Date Leased
Redefine Entertainment, LLC	6725 Sunset Blvd	2,397	2026 Q2
Kraut Law Group	Sunset Media Center	2,397	2026 Q1
Bathhouse	6400 Sunset Blvd	54,632	2026 Q1
Fitler Club	Columbia Square	93,000	2026 Q1
Streamland Media	959 Seward St	35,700	2025 Q4
Too Lost	1680 N Vine St	5,670	2025 Q4
AIM	6904 Hollywood Blvd	15,460	2025 Q4
BLT Communications	6430 W Sunset Blvd	14,020	2025 Q3
Instinctual	1017 Cole Ave	4,310	2025 Q2
Akofiko	6535 Santa Monica Blvd	2,975	2025 Q2
Higher Ground Productions	6430 Sunset Blvd	15,130	2025 Q1
Canyon Creative	6165/6121 Santa Monica Blvd	14,360	2024 Q4
Spotify	926 N Sycamore Ave	10,700	2024 Q4
e.l.f. Cosmetics	959 Seward St	23,150	2024 Q3
Passes	720 Cahuenga Blvd	25,600	2024 Q3
PUMA	Echelon at 6344 Fountain	23,000	2024 Q2
Crooked Media	6555 Barton Ave	14,200	2024 Q2
Good Fear Film	Sunset Media Center	4,050	2024 Q1
The Realest	6555 Barton Ave	4,550	2024 Q1
Com2uS	Sunset Media Center	11,850	2023 Q4
SiriusXM	953 N Sycamore Ave	15,500	2023 Q3
Mac Venture Capital	6555 Barton Ave	3,200	2023 Q3
Magical Elves	Sunset Media Center	18,700	2023 Q3
Edelman	Columbia Square	25,150	2023 Q3
SKIMS	1601 Vine St	113,570	2023 Q3
Universal Music Group	6555 Barton Ave	35,500	2023 Q2



STREAMLAND
MEDIA

elf
modern life. better.



RETAIL INVESTMENT IS RESHAPING HOLLYWOOD

More than 200,000 square feet of new retail commitments were announced recently, led by Bathhouse's 55,000-square-foot, 25-year lease for its first West Coast flagship. Expanding concepts including Bristol Farms, Grocery Outlet, Fitler Club, Blue Note, Mixue, and Raising Cane's further demonstrate Hollywood's ability to attract destination, experiential, and neighborhood-serving retailers. This momentum has translated directly to fundamentals, with retail vacancy in the Hollywood Entertainment District declining to 6.8% Q2 2026, down 430 basis points year-over-year.



Philadelphia's Fitler Club is expanding to the West Coast with its first location at Columbia Square (6121 W. Sunset Blvd.), leasing 93,000 square feet. The application-based, membership-capped club pairs coworking with dining and events.



Upscale grocer Bristol Farms signed a 15-year lease for approximately 23,000 square feet on the ground floor of Modera Argyle, a 276-unit luxury apartment community. The location opened in April 2026, representing Bristol Farms' 14th Southern California store.



Bathhouse - Williamsburg

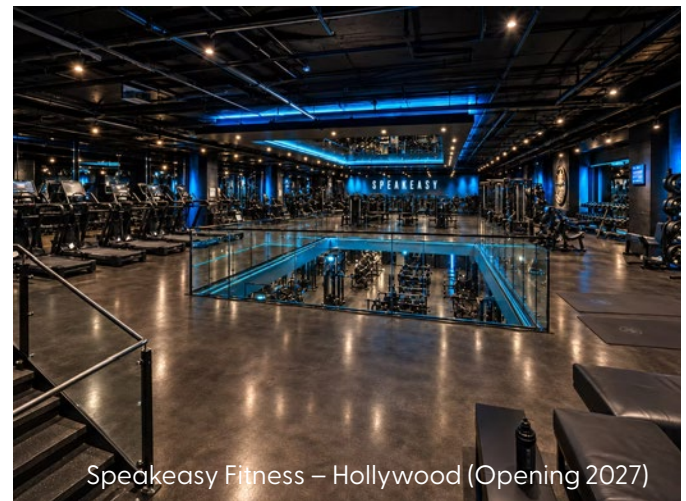


Bathhouse - Williamsburg

New York-founded Bathhouse is opening its first West Coast location with a nearly 55,000-square-foot, 25-year lease at 6400 Sunset Blvd. The space will undergo an extensive buildout to accommodate thermal pools, cold plunges, saunas, and steam rooms, positioning it as Bathhouse's largest location to date. Opening is anticipated for early 2028.



Speakeasy Fitness – Hollywood (Opening 2027)



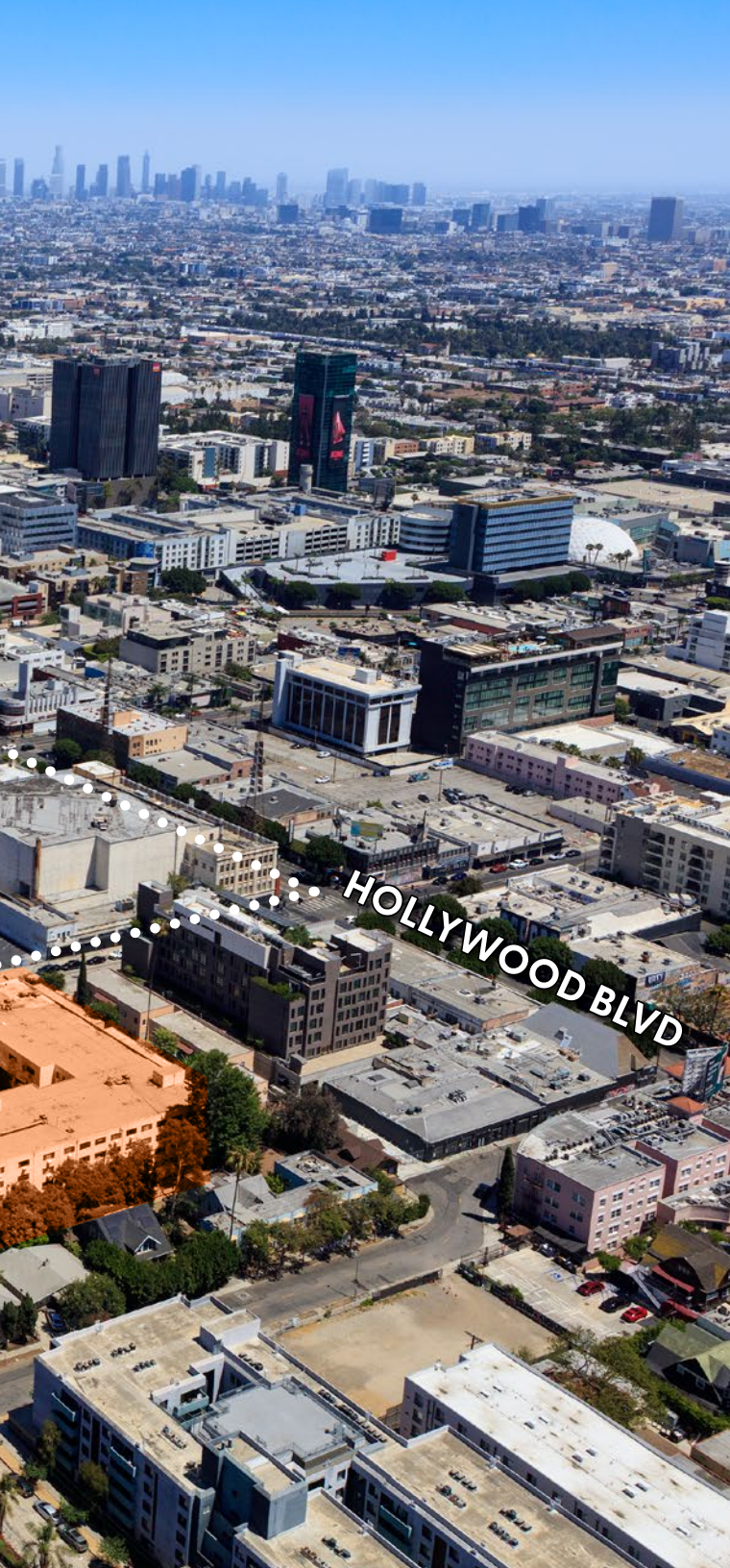
Speakeasy Fitness – Hollywood (Opening 2027)

Speakeasy Fitness is opening a nearly 40,000-square-foot facility at 1336 North La Brea Ave. The space will feature an expansive training area, club-like interiors, and elevated amenities including high-end sound and lighting, free weight and cardio zones, and recovery spaces. Opening is anticipated for April 2027 and the facility will be the fitness center's eighth location.



2.4 MILES FROM PROPERTY
CAHUENGA BLVD





SURROUNDED BY WORLD-CLASS HEALTHCARE

The Property benefits from proximity to three of Los Angeles' premier healthcare institutions. Together, Children's Hospital Los Angeles, Kaiser Permanente, and CHA Hollywood Presbyterian employ more than 18,000 healthcare professionals in the area. The ongoing expansions of these campuses will continue to elevate the area and drive job growth.

Children's Hospital Los Angeles

- Ranked #4 for Orthopedics and #6 for Pediatric Cancer services nationally by U.S. News & World Report
- Employs over 7,000 staff and 950 physicians

Kaiser Permanente

- 710,000-square-foot campus that employs approximately 1,000 physicians and more than 7,100 staff across 40 specialty care centers
- Implementing a 10-year, three-phase redevelopment plan to add 430,000 square feet of hospital and medical office space

CHA Hollywood Presbyterian

- 400,000-square-foot medical campus that employs nearly 1,500 staff and over 500 physicians and specialists
- Received expansion approvals for a 96,000-square-foot medical office building as part of a 10-year redevelopment plan

5.8 Miles | 12 Minutes

Radford
STUDIO CENTER

4.3 Miles | 9 Minutes

UNIVERSAL STUDIOS
HOLLYWOOD

The
WALT DISNEY
Company

NBCUniversal

Metro B

DUET
ON WILCOX

US
101

Metro B

CAHUENGA BLVD



5.3 Miles | 10 Minutes



NETFLIX



WARNER BROS.

HIGHLY ACCESSIBLE LOCATION

Positioned three blocks from a Metro B Line station with convenient access to the 101 Freeway via Cahuenga Boulevard, Duet offers residents seamless connectivity across Hollywood and to neighboring employment hubs in Burbank, the San Fernando Valley, and greater Southern California.

VALUE-ADD OPPORTUNITY

Attainable Housing Driven By Durable Demand Outperforms	Poised for Significant Rent Growth: Duet’s efficient average unit size of 501 sq ft is a key driver of its appeal to a large section of Hollywood’s renter demographic. The Property’s accessible rent levels and high-quality amenities make Duet’s rent growth potential is highlighted by the following: ■ Duet offers an attractive value proposition compared to market rents at the Property: • Studios: \$1,785 per month – representing a \$723 (29%) discount to comparable market rents • One-Bedrooms: \$1,951 per month – representing a \$971 (33%) discount to comparable market rents • Two-Bedrooms: \$2,695 per month – representing a \$1,471 (35%) discount to comparable market rents ■ If Duet experienced 5.0% annual rent growth over the next 5 years, Duet’s annual revenue would increase by \$1.1 million								
Hollywood Projected to be Rent Growth Leader	Hollywood’s Inflection Point: Due to record high deliveries from 2018 to 2022, the market is expected to see a return to urban living by renters, in conjunction with the lack of new construction in the area, Duet expects 3.68% annual rent growth in Hollywood over the next 10 years. <table><tr><th></th><th>2026</th><th>2027</th><th>2028</th></tr><tr><td>Annual Rent Growth</td><td>0.30%</td><td>3.60%</td><td>4.70%</td></tr></table>		2026	2027	2028	Annual Rent Growth	0.30%	3.60%	4.70%
	2026	2027	2028						
Annual Rent Growth	0.30%	3.60%	4.70%						
Limited Future Capital Needs	Historical Capital Investments: Since 2006, Duet’s previous and current owners have made significant capital investments, limiting future capital needs.								
Value Enhancement Strategies	Renovation of Classic Units: By renovating the remaining 62 units in classic condition, Duet expects to generate \$1.1 million in additional annual revenue. Amenity Upgrades: Through strategic upgrades to the Property’s two pools, Duet expects to generate \$210,000 in additional annual revenue. Operational Upside: Implementing unit-level amenity pricing strategies can further enhance property revenue, while targeted operating expense reductions which can further enhance property revenue.								
Opportunistic Returns with Limited Risk	Baseline Scenario: By growing Duet’s in-place rents of approximately \$1,900 per month by approximately 11.5% over a 10-year hold period, Duet’s annual revenue would increase by \$1.1 million.								

square feet and attainable nominal rents of \$1,905 compare favorably to Hollywood’s average rent of \$2,886 and appeal to the deepest levels enables it to capture a greater share of renters seeking contemporary housing with extensive amenities at a compelling price point.

at Class A communities in Hollywood:

Class A studio rents of **\$2,508 per month**.

rent to Class A one-bedroom rents of **\$2,922 per month**.

rent to Class A two-bedroom rents of **\$4,166 per month**.

’s rents in 2031 would still be **\$768 less than Class A rents today of \$3,199 per month**.

4, the Property’s rents and Effective Gross Income (EGI) are at approximately the same level today as they were in 2021. The continued **reconstruction beginning in 2027**, will lead to strong rent growth at Duet. Reflective of these supply and demand fundamentals, Moody’s projects

2029	2030	2031	2032	2033	2034	2035	10-Year Avg.
3.60%	4.10%	3.50%	4.50%	4.00%	4.20%	4.30%	3.68%

ers have invested nearly **\$17.6 million** of strategic capital improvements into the Property, with the majority invested in the past ten years,

condition, **investors can achieve an average rent premium of \$250 per month**, representing approximately **\$200,000** in additional annual

fitness center, and certain common areas, there is an opportunity to **increase rents by \$50 per unit per month** representing approximately

n maximize rents by appropriately capturing the value of premium features, finishes, views, floor plans, and locations - in addition to y-level profitability and **drive NOI growth in excess of \$150,000**.

\$5 per month by Moody’s rent growth projections, investors can realize **a levered IRR over 17%** and average **cash-on-cash return of**



THE
Hollywood
Roosevelt



DOLBY THEATRE

LOEWS
HOTELS

THE
El Capitan Theatre
HOLLYWOOD

OVATION
HOLLYWOOD

HOLLYWOOD
MUSEUM

Hollywood
WAX MUSEUM

WHISKY
HOTEL

HOLLYWOOD BLVD



OFFERING PROCEDURES

Cushman & Wakefield is contacting prospective purchasers in order to determine their interest in the acquisition of Duet on Wilcox. The Property is being offered for sale without an asking price on a strict “as-is basis” with the selection of the buyer being influenced by the level of physical and economic due diligence initially undertaken by prospective purchasers. In this regard, detailed financial statements, leasing reports, and other relevant information are available for review.

PROPERTY & MARKET TOURS

Interested parties are asked to contact C&W to arrange specific times for Property and market tours.

OFFER SUBMISSION

Prospective parties are kindly requested to submit offers to C&W at the following address:

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