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Salem Partners, LLC (“Salem”) is pleased to announce a successful closing on behalf of its client, **Geyser Holdings, LLC** and its CEO, Russell Geyser “Geyser”. Geyser hired Salem to identify and raise the required joint-venture equity capital with the objective to acquire an institutional class, creative office asset called **Hollywood 959**, located in the heart of the Hollywood Media District in Los Angeles, CA.



Hollywood 959 is a recently developed, 250,000 SF class A, creative office campus developed by JH Snyder Co. Located next door to Sunset Las Palmas Studios, Hollywood 959 is surrounded by entertainment industry destinations including Paramount Studios, MILK Studios, The LOT Studios, Television Center and Sunset Gower/Bronson Studios. Current tenants span the spectrum of critical service and creative players in the content eco-system (creative, production, post-production, digital, public relations, and others).

Through a targeted process, Salem was able to garner significant interest from some of the largest and most experienced institutional investors across the globe and from that process, Geyser selected Goldman Sachs as its joint venture capital partner to acquire Hollywood 959.

The acquisition closed on December 11th, 2020 for approximately \$186 million and garnered the attention of the LA Times: <https://www.latimes.com/business/story/2020-12-30/hollywood-office-campus-sold-russell-geyser-lpc-west>

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About Geysers Holdings, LLC:

Over the past decade Geysers Holdings has acquired more than half a billion dollars in retail, office and hotel assets. Today, the company provides asset management services to its investors and its own portfolio held for investment. Geysers acquires and manages well researched, structurally sound and economically profitable investment opportunities for Geysers Holdings and their investor partners. Geysers' senior principals have long-standing relationships with Wall Street lenders, each with over 20 years of experience in real estate acquisitions, financing, and dispositions.

About Salem Partners, LLC:

Founded in 1997, **Salem Partners** (www.salempartners.com) is a boutique investment banking, wealth management and real estate investment firm that combines a collection of seasoned professionals from diverse set of investment banking, finance, and real estate industry backgrounds. Salem Partners' real estate investment banking group focuses on advising best-in-class developers, operators, and real estate companies by structuring programmatic equity joint-ventures, entity level capital and various forms of credit & debt financing. Additionally, the group advises companies in portfolio asset sales and real estate related mergers & acquisitions.

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