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Avison Young Completes \$15M Sale of Victory Studios

March 11, 2016

Toronto, Canada-based Avison Young completed the sale of Victory Studios in Glendale, a state-of-the-art television production and broadcast center. The property was purchased by a joint-venture of Hileman Cowley Partners and LLJ Ventures for \$15.3-million. The 56,547-square-foot building is situated on 3.3 acres, and is fully occupied by Telepictures Productions, a division of Warner Bros. Entertainment Inc.

Telepictures has occupied the property since 1994 and produces TV shows Extra, The Ellen DeGeneres Show, and TMZ. Built in 1969 and located at 1840 Victory Blvd., the campus is one of the largest contiguous land parcels in the area.

Avison Young's Andrew Berk and Mark Evanoff represented the sellers, Victory Partners and Mason Trust. The buyer was self-represented and secured financing through Highland Realty Capital's Mike Guterman and Brad Sevier.

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Tags: acquisition, avison young, los angeles, Telepictures, TV production studios

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