

FOR IMMEDIATE RELEASE

February 6th, 2014

CONTACT: Jessica Linder

M West Holdings, LLC

(818) 501-5600

jlinder@mwestholdings.com

M WEST HOLDINGS ACQUIRES ICONIC APARTMENT BLOCK

Los Angeles, CA — [M West Holdings](#), a private real estate investment firm, today announced the acquisition of the Grafton Lofts (formerly known as the Gallery Row Apartments), a historic 44 unit apartment building located in the vibrant neighborhood of Echo Park. The brick and stone building consists of studio, one bedroom and two bedroom apartment homes, with top floor units offering beautiful panoramic views of the hillsides of Echo Park. President of M West Holdings, [Karl Slovin](#), states: “Properties with a sense of history and place are what excite us at M West. We believe our residents also respond to these qualities. I simply love this older building, the sense of community its retail spaces give this strip of Echo Park Avenue. We want maintain and preserve its iconic architectural character and the established neighborhood charm.”

Echo Park is one of the oldest and most distinctive neighborhoods of Los Angeles and contains significant landmarks such as the Edendale Film Studios, Elyasian Park, the Baxter Stairway, Angelino Heights and Dodger Stadium. Echo Park was founded in the late 1880’s by Thomas Kelley a carriage maker and real estate developer who purchase 70 acres of undeveloped land. The area was nicknamed Echo Park after workers building the original reservoir said their voices echoed off the canyon walls. Due to its proximity to Downtown, Hollywood, and Silver Lake, Echo Park has seen significant activity over the last 5 years; M West believes this trend will continue.

Grafton Lofts residents have easy access to Echo Park’s most popular boutiques, restaurants, bars, and entertainment venues. The property is within easy walking distance to Sunset Blvd and is less than a 10 minute drive to the exciting nightlife in downtown Los Angeles. M West’s Senior Asset Manager, Andrew Paulson, stated, “Los Angeles is experiencing an irreversible relocation to the urban core and Grafton Lofts is ideally situated at the center of the metro’s urban in-migration. We expect that the property’s location, historic design, transit accessibility, walkable retail and entertainment amenities will identify Grafton Lofts as the premier residential building within Echo Park.”

M West holdings will rebrand the property Grafton Lofts after the Grafton Street intersection where the building is located. As part of the rebranding process, M West will be restoring the interior corridors and unit interiors to their original finish.

Founded in 1991, M West Holdings, a vertically-integrated investment holding company, benefits from a management team of seasoned professionals with broad backgrounds in all facets

of commercial real estate investment. M West focuses on core-plus and value-add multi-family opportunities, and acquires, renovates, leases and manages real estate property in Los Angeles and New York City.