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Press Release

Source: Los Angeles Center Studios

Los Angeles Center Studios Signs ReelzChannel and the Entertainment Industry Foundation to Long Term Leases Totaling 50,000 Square Feet

Tuesday June 13, 8:00 am ET

ReelzChannel and EIF Deals Cap Off Strong Quarter of Office Leasing for LACS With a Total of 70,000 Square Feet of Long-Term Leases Signed

LOS ANGELES, June 13 /PRNewswire/ -- Los Angeles Center Studios (LACS), Los Angeles' premier independent studio and entertainment campus, announced today that ReelzChannel (RC) and the Entertainment Industry Foundation (EIF) have signed long term leases totaling approximately 50,000 square feet of office space on the full-service entertainment campus. Both spaces are currently being built out to the tenants' specifications and they expect to take occupancy of their new headquarters before the end of the year. RC is basing the start up cable network from the Los Angeles Center Studios campus and the EIF is moving from its previous location in Studio City to downtown Los Angeles.

In addition to the leases signed by RC and the EIF, RightsLine (6,500 square feet), AdDynamix (5,000 square feet), ePrize (3,500 square feet), Look-Look (3,000 square feet), and Workplace Hollywood (2,300 square feet) have signed long-term leases at the studio in the last quarter, bringing total long-term leasing activity at Los Angeles Center Studios to 70,000 square feet during this period.

The EIF helps raise awareness and funds for important causes such as childhood hunger, cancer research, creative arts, education, cardiovascular research, and much more. RC is a new television network that's all about movies all the time. It will have a full slate of original programs that will entertain viewers while providing information and opinions about movies playing everywhere. They have set an official launch date of September 27, 2006.

"The creative tenant base and constant filming activity at Los Angeles Center Studios provides ReelzChannel with the perfect venue for starting up a cable and satellite channel that will be launching in 28 million homes -- especially one focused exclusively on the movie business," said ReelzChannel President Rod Perth. "In addition, the level of customer service has been great, and everyone is eager to accommodate."

"ReelzChannel and Entertainment Industry Foundation's decision to relocate to Los Angeles Center Studios is a true testament to our success in creating a full-service entertainment campus catering to all aspects of the entertainment industry," said Sam Nicassio, President of LACS.

Lee Polster, Associate Vice President and Managing Director of Travers Realty / Oncor International, represented the EIF in their transaction. RC was represented internally by Gary Thorne in their transaction. LACS was represented by Frank Buckley, Christopher Bonbright, and John Tronson at Ramsey-Shilling Commercial Real Estate Services and internally by Sam Nicassio for both of these transactions.

About Los Angeles Center Studios

Los Angeles Center Studios is a full-service studio for television, film and commercial production -- a honeycomb of entertainment interests working collectively in a single campus environment. Set on 20 acres in the heart of Los Angeles, this full-service studio features six 18,000 sq. ft. state-of-the-art soundstages and 450,000 square feet of short- and long-term 'Class A' office space for entertainment-related and creative companies in industries ranging from film and television to gaming to music to technology. Los Angeles Center Studios has hosted numerous feature films (including "The Aviator," "Mr. and Mrs. Smith," and "Terminator 3"), television programs (including "NUMB3RS," "CSI: Miami," and "The West Wing"), commercials, music videos, concert rehearsals, and events since opening in 1999. More information about Los Angeles Center studios can be found at www.lacenterstudios.com.

About Entertainment Industry Development Corporation (EIF)

The EIF responds to some of the most critical needs facing society. They have wide-spread support of the entertainment industry's executive leadership, entertainment industry members and celebrated actors who play a vital role in leveraging the power of the entertainment industry to advance their charitable causes. Annually, the EIF funds more than 300 charitable organizations within the greater Los Angeles area and throughout the nation. www.eifoundation.org.

About ReelzChannel (RC)

RC is a new movie-themed television network that has an official launch date of September 27, 2006. Subscribers will become familiar with a wide variety of movies that are playing now, with a special emphasis on pay and Pay-Per-View/Video-On-Demand titles. RC will help subscribers who are overwhelmed with the vast array of movies available to them. While capitalizing on the broad appeal of movies, RC will also serve to support and enhance revenue opportunities for cable and satellite providers. The network will also boost marketing efforts for Pay-Per-View/Video-On-Demand, premium pay television and digital packages. www.reelzchannel.com.

Source: Los Angeles Center Studios

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