



FOR IMMEDIATE RELEASE

## **Slatt Delivers Acquisition Financing for Hollywood's Iconic Dolby Theatre, Home of Academy Awards**

*-Financing Encompasses Three Assets, Dolby Theatre, Academy and Jimmy Kimmel Parking Lots*

Hollywood, CA, October 16, 2024 – Slatt Capital, Inc., a leading commercial mortgage banking firm, arranged acquisition financing for a portfolio of three iconic Hollywood properties being acquired by JEBS Hollywood Entertainment Investors LLC. The acquisition encompasses the renowned Dolby Theatre, a 180,000-square-foot, 3,400-seat cinema located in the Ovation Hollywood shopping mall and entertainment complex at Hollywood Boulevard and Highland Avenue, along with two nearby parking lots known as the Academy and Jimmy Kimmel lots.

JEBS is a newly formed company led by Elie Samaha and a Board of Managers including Sherwin Jarol, Jeff Sagansky, Robert Azinian and Alan Lazowski. Placement of the equity investment in JEBS was led by Sherwin Jarol, Managing Director of Quantum X and CEO of Bradley Associates. Mr. Jarol and Bradley Partners have been the leader of many substantial real estate investments over the last 25 years. Mr. Jarol stated: "Quantum X and I are excited by our involvement with Elie in the development of the Dolby Theatre as the most exciting live performance venue in Los Angeles. Our team has already arranged more than 100 new performances for what we believe is the best equipped theatre in the area."

"Elie Samaha is recognized for revitalizing iconic Hollywood properties and sees untapped potential in the Dolby Theatre," said Slatt Capital President Michael Kaplan. "Having transformed the TCL Chinese Theatre from an underutilized venue into a world-famous attraction, Mr. Samaha and the JEBS team plans to apply similar strategies with the Dolby Theatre property. Leveraging their experience with high-profile Southern California entertainment properties, they aim to enhance the Dolby Theatre's operations and prominence as a world-class entertainment destination."

Slatt Capital Principal Antonio Hachem and Vice Presidents Cornelius Baliukonis and Wendy Wang advised the Sponsor on the complex Dolby Theatre Hollywood acquisition



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financing. The same Slatt Capital Team also advised the client on the neighboring TCL Chinese Theatre when purchased by an investment group led by Mr. Samaha.

The Dolby Theatre is one of the world's premier entertainment venues and has been the permanent home of the Academy Awards since 2002. Beyond the Oscars, this prestigious venue has hosted a diverse array of world-class performances and events, featuring artists such as Celine Dion, Prince, and Andrea Bocelli, as well as productions like Cirque du Soleil IRIS and popular TV shows including America's Got Talent and American Idol. Initially constructed to house the annual Academy Awards Ceremony produced by the Academy of Motion Picture Arts and Sciences (AMPAS), the theatre has become a cornerstone of Hollywood's entertainment landscape.

The complexity of the Dolby Theatre financing stems from the property's rich historical legacy. Key entities involved in the property include the City of Los Angeles, its Community Redevelopment Agency, and the Municipal Improvement Corp. of Los Angeles (MICLA), with various subleases dating back to the late 1990s.

Hachem added, "The deal's intricacy was compounded by the theatre's leased fee interest status, contrasting with the fee simple ownership of the parking lots. Additional considerations included the Dolby naming rights, the Academy's involvement, future development plans, and the theatre's unique position within Ovation Hollywood (formerly Hollywood & Highland), which has been under new ownership since 2021."

A critical challenge arose when the Sponsor's original lender withdrew with only 15 days remaining before the acquisition was scheduled to close. "Slatt Capital, using its creative financing expertise, familiarity with the property type, and extensive lender relationships, stepped in and secured the necessary financing. This swift action, combined with the inherent strength of this historic asset, ensured the timely closure of this landmark deal," notes Hachem.

The two strategically located parking lots sit on 1.45 acres and are situated on Highland and Hawthorne Avenue within walking distance of the Dolby Theatre. One lot operates as a conventional parking facility, while the other is currently leased to the Jimmy Kimmel Live! TV show.

### **About Slatt Capital**

Slatt Capital is a long-standing and respected institution with 54 years of experience in commercial mortgage banking. It has correspondent relationships with several of the country's most prestigious capital sources, providing custom-tailored solutions for sponsors' needs. In addition to assisting clients with debt and equity placement

nationwide, Slatt Capital manages a \$5.2 billion servicing portfolio. To learn more, visit us at [www.slatt.com](http://www.slatt.com) or follow us on LinkedIn.

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