

prosound NEWS

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Realtor Fills Home-with-Studio Niche

LOS ANGELES, CA—In the presently unsettled fields of audio recording and real estate, one professional in the latter has identified a niche that serves both. For three years, Christine Lloyd-Maddocks has specialized in matching buyers with homes featuring professional-level recording infrastructure, from acoustically designed and treated rooms to full-on,

functioning studios.

As the epicenter of the entertainment industries, it is not surprising that Southern California has its share of such homes. But Lloyd-Maddocks (who is married to Cups 'N Strings' Studios principal, Bruce Maddocks) reports that inquiries come from buyers and sellers throughout the U.S., as home studios proliferate. "It's a

very, very interesting area," says Lloyd-Maddocks, "and the people are absolutely fascinating to work with."

She observes, "As large-format studios are closing—Cello, Cherokee—and a lot of the larger companies are actually taking engineers off payroll, putting them on 1099 forms and saying, 'You no longer have a place here,

you're going to be submitting your work,' a lot of our friends were looking for homes with studios, homes with spaces. I recognized a void, whereas the average realtor did not understand what that was. I had a realtor say to me, 'Don't worry about it, just put up some egg cartons,' or 'Put some foam up, and it will be

(continued on page 70)

Sound Reinforcement

Realtor

(continued from page 22)

fine.' Being 'married to the industry,' I understood sound design, and recognized that there was a niche I could fulfill.

"My expertise was born out of being married to Bruce," she adds. "If I come across something that I don't understand, I'll ask him, 'Can this be made into a recording studio?' I know the basic specifications, but he'll look at the property with me. My buy-

ers really appreciate a second expert opinion, and certainly my sellers do. Having ready access to people who know the industry, having a database that is born on trust—because this is probably the greatest transaction you'll do in your life—is important."

A licensed broker in California, Lloyd-Maddocks has nonetheless been contacted by hopeful home-with-studio sellers in locations including Alabama, Nashville and Atlanta. "Ba-



Christine Lloyd-Maddocks stands in the foyer of a recording studio-equipped house for sale in the Los Feliz section of Los Angeles.

sically, all over the place," she says. The Alabama studio, she adds, "was a totally outfitted, proper recording studio."

Lloyd-Maddocks' current listings range from half-million dollar suburban houses to a downtown loft priced at \$875,000, up to a \$2.8 million listing in Los Feliz. Likewise, there is no 'typical' buyer. "It's all over the place," she says. "There is not one particular area. Some people are just looking for a rehearsal room; a drummer wants to record his drums. I have a client who is a lawyer and needs a recording studio so his quartet can record. At the very,

very top end, they go whole hog; at the bottom, they'll go to an area that they can afford, but certainly keep it soundproofed."

Another area of activity, Lloyd-Maddocks adds, involves people searching for commercial studios. "There are facilities available in non-residential areas where you can do a live/work situation," she says, "where you live on the top floor and the studios are on the floor beneath. Because it's commercial, you can get an SBA [Small Business Administration] or commercial loan."

The recent writers' strike affected a large percentage of Los Angeles-area residents, an impact that extends to real estate brokers. "In my particular niche, we've been hit a little harder," she admits. "The strike not only affected writers. I have a lot of composers who are just now getting back to work. They have been living on their credit cards until the show got back, until it got picked up, until they got the go-ahead. A lot of my stuff has been delayed because of that. I think everyone in Los Angeles is suffering from this. A lot of people would like to get out of town because of that, but they see that it is not exactly the right place for a seller now. It certainly is for a buyer, though."

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Just as Bruce Maddocks has found a niche specializing in format transfer, archiving work and mastering, Lloyd-Maddocks has identified and is addressing a need specific to a relatively small segment of the population. And, though attending yet another AES Convention or NAMM Show may not be her first choice, she has created a fulfilling career. "Dealing with people who are creative is interesting," she says. "You have to relate to them in a totally different manner than what you would with a regular client, because one is left-brain and one is right-brain. The emphasis is on quite different things. People in the recording industry don't necessarily know what's going on with the subprime market. They need to absorb this information within a short period of time, and once the transaction is over they discard it, because it's no longer anything they need to know about."

—Christopher Walsh

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