



**PCCP, LLC AND DERMODY PROPERTIES BEGIN CONSTRUCTION ON FIRST FACILITY IN
1.6 MILLION-SQUARE-FOOT INDUSTRIAL PARK IN RENO, NEVADA**
MARMOT AND EXOFFICIO TO LEASE 270,000 SQUARE FEET

RENO, Nev. -- December 9, 2015 – PCCP, LLC and Dermody Properties, a national industrial development and operating company, recently broke ground on LogistiCenterSM at 395 Phase 2. On December 9, the companies and Nevada Governor Brian Sandoval celebrated the start of construction on the first facility, which is planned for 722,512 square feet with completion anticipated for May 2016. The facility is located at 8730 Military Road in Reno, Nev. The full 130-acre park is entitled for the development of 1.6 million square feet of industrial space in the North Valleys submarket of Reno, Nev.

PCCP and Dermody Properties also announced that Jarden Technical Apparel, which is made up of Marmot and ExOfficio, has pre-leased 270,000 square feet of the first facility in LogistiCenterSM at 395 Phase 2. Marmot and ExOfficio (Jarden Technical Apparel) is a subsidiary of Jarden Corporation, a Fortune 500 company that has more than 120 brands sold globally.

“We are pleased to welcome Marmot and ExOfficio to LogistiCenterSM at 395,” said George Condon, Partner, Dermody Properties West Region Office. “We believe the park will continue to attract customers like Marmot and ExOfficio due to its e-commerce-compliant design and expansion capabilities. In recent years, prospects searching in the West have been limited in their searches to the very expensive large box spaces in California. The Phase 2 development of LogistiCenterSM at 395 will offer state-of-the-art facilities within the pro-business environment of Nevada.”

The development of LogistiCenterSM at 395 Phase 2 will consist of two to three phases. The second phase of the project will accommodate two 400,000-square-foot buildings or a single 901,488-square-foot building if a tenant requirement of that size is identified prior to development. All facilities in the park will have 36’ clear heights, ESFR sprinklers and ample excess car and trailer parking.

“This project marks PCCP’s sixth joint venture development with Dermody Properties and is our second in Reno,” said Jim Galovan, Partner at PCCP. “Dermody Properties has held true to its long-standing reputation as a best-in-class industrial developer with an impressive roster of quality facilities that are delivered on-time and on-budget.”

Located just 1.5 miles from this current project is PCCP’s first Reno venture with Dermody Properties, LogistiCenterSM at 395 Phase 1. This development includes three buildings totaling 1.2 million square feet. The first and largest building was fully leased to Amazon, and the remaining two buildings were recently completed.

LogistiCenterSM at 395 Phase 2 has been designed with multiple storefronts and ample auto and trailer parking to accommodate multiple tenants. However, based on user requirements currently in the



marketplace, it is anticipated that the buildings will each have one or two users. Future phases of development will commence as each previous phase is leased.

LogistiCenterSM at 395 Phase 2 is within the Reno/Sparks market, which has historically been a hub for distribution companies looking to service the 11 western states. The site is a prime distribution location with proximity to the intersection of I-80 and Highway 395 and multiple access points. The North Valleys submarket outperforms other Class A submarkets in Northern Nevada year after year as it is the preferred location due to the highway infrastructure and strong employee base.

About PCCP, LLC: *PCCP, LLC is a premier real estate finance and investment management firm focused on commercial real estate debt and equity investments. PCCP has approximately \$5.5 billion in assets under management on behalf of institutional investors. With offices in New York, San Francisco and Los Angeles, PCCP has a proven track record for providing real estate owners and investors with a broad range of funding options to meet capital requirements. PCCP originates and services each of its investments, ensuring that clients benefit from added value and outstanding investment returns. Since its inception in 1998, PCCP has successfully raised, invested and managed approximately \$10.5 billion of institutional capital through a series of investment vehicles including private equity funds, separate accounts and joint ventures. PCCP continues to seek investment opportunities with proven operators seeking fast and reliable capital. Learn more about PCCP at www.pccpllc.com.*

About Dermody Properties: *Dermody Properties is a privately held, industrial real estate development company. Founded and headquartered in Reno, Nev., the company has a national development reach served by its regional offices in Chicago, Northern New Jersey, Phoenix and Seattle. Over its 50-year history, the company has developed and leased more than 45 million square feet of high quality facilities to many Fortune 500 companies and other well-respected firms. To learn more about Dermody Properties visit Dermody.com.*

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