

FOR IMMEDIATE RELEASE

**PCCP, LLC PROVIDES \$43.47 MILLION SENIOR LOAN TO ARDEN GROUP TO REFINANCE
A 253,985-SQUARE-FOOT OFFICE BUILDING NEAR PHILADELPHIA, PA**

New York, NY, March 2, 2016 – PCCP, LLC announced today it has provided a \$43.47 million senior loan to Arden Group to refinance a 253,985-square-foot office building known as 100 & 200 Four Falls located in West Conshohocken, a city just outside of Philadelphia, PA.

Arden Group acquired 100 & 200 Four Falls in late 2013 and has since invested \$2.5 million in renovations including upgrades to the lobby, corridors and terraces, a new conference center and various other projects. The Class A office building sits on just under seven acres and features two distinct six-story wings linked by a six-story, recently renovated atrium lobby in the building’s center. The building features 22,000-square-foot floor plates, a third-party managed conference facility, a full service cafe, a substantial lobby, and a multi-level subterranean parking garage and is currently 69 percent occupied to a diverse mix of 27 tenants.

“PCCP’s loan will refinance the asset as well as cover future funding for capital improvements and marketing costs to lease existing vacancy,” said John Randall, managing director with PCCP. “This is strategic timing for Arden Group to refinance and stabilize the property as this office submarket continues to tighten.”

100 & 200 Four Falls is located in the Conshohocken office submarket which is considered one of the top three suburban markets in Philadelphia. The location benefits from strategic regional access at the confluence of I-76 and I-476, lower taxes of Montgomery County, and being near executive housing. The property is located 13 miles northwest of Center City Philadelphia and is within walking distance of the SEPTA R-6 regional rail line, a Marriott Hotel, a public walking trail along the Schuylkill River, and the Conshohocken retail district. Additionally, the 2.4 million-square-foot King of Prussia Mall is located 15 minutes from the property.

This is one of four loans PCCP has provided Arden Group over the past four years. Based in Philadelphia, Arden Group, founded by Craig A. Spencer in 1989, has a successful legacy of value-add investments that spans 27 years. Arden’s principal office is located in Philadelphia, PA, with satellite offices in Miami, FL, Tampa, FL, and Dallas, TX. Arden is a vertically integrated real estate operating platform with tenured executives who are experienced in acquisitions, development, repositioning, restructuring, property and asset management, operations, and engineering. Arden has vertical platforms in the office, hotel, and high-rise residential real estate sectors.

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.

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