

FOR IMMEDIATE RELEASE

## **PCCP, LLC PROVIDES \$30 MILLION SENIOR LOAN TO REFINANCE A 14-STORY CLASS A OFFICE BUILDING IN ATLANTA, GEORGIA**

**New York, NY, July 30, 2012** - PCCP, LLC announced today it has provided a \$30 million senior loan to refinance a 93 percent leased, Class A, 272,650-square-foot office building located at 5660 New Northside in Atlanta's Cumberland / Galleria submarket. PCCP's loan is being utilized by an equity consortium led by Banyan Street Capital to refinance existing debt on the asset.

"The property was initially purchased by the equity consortium as part of a southeastern U.S. office portfolio acquisition," said John Randall, senior vice president with PCCP, LLC. "At that time the property was 67 percent occupied. The ownership leased up the building to nearly full occupancy today, showing its strength and experience in the local market despite challenging economic conditions."

Built in 1989, the property is a 14-story Class A office building situated on a 6.22-acre site. In addition to surface parking, the property is serviced by a four-level parking deck, adjacent to the building with capacity for 929 vehicles.

"The ownership plans to evaluate several opportunities to extend and renew some leases as well as work with several tenants who have expressed a desire to potentially expand their space," said Barrie Bloom, vice president with PCCP, LLC. "The potential to add more value to the property by strengthening the rent roll is great as the combination of an ideal location, quality of the building, and its management are all in place for short- and long-term success for the office tower."

The property is located alongside I-285, where over 200,000 vehicles see it on a daily basis. Additionally, the property's location on I-285 / New Northside Drive provides outstanding access to I-285, I-75, GA 400 and the surrounding surface streets, which all offer visibility of the building.

**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 over \$6 billion in assets under management on behalf of institutional investors. With offices in New York, San Francisco, Sacramento 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. PCCP has invested more than \$6.5 billion throughout the United States and continues to seek investment opportunities with proven operators seeking fast and reliable capital. Learn more about PCCP at [www.pccpllc.com](http://www.pccpllc.com).

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