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## **PCCP PROVIDES \$18.3 MILLION SENIOR LOAN TO BASIN STREET PROPERTIES TO ACQUIRE SHORELINE OFFICE CENTER IN MILL VALLEY, CALIFORNIA**

**San Francisco, Calif, November 6, 2013** - PCCP, LLC announced today it has provided an \$18.3 million senior loan to Basin Street Properties to acquire a leasehold interest in Shoreline Office Center located in Mill Valley, Calif. A portion of the loan will also be used to stabilize the property, which is currently 60 percent leased. Basin Street has been working with several potential tenants on lease negotiations which will significantly increase the property's occupancy in the near term.

Situated on 9.83 acres, the property is located five miles north of San Francisco and directly on the San Francisco Bay at 100 Shoreline Highway. Shoreline Office Center totals nearly 100,000 square feet of space in two Class A office buildings.

"PCCP has enjoyed a very positive lending relationship with Basin Street and has completed several transactions with the firm," said Jim Galovan, managing director with PCCP, LLC. "PCCP was able to offer Basin Street a senior loan that fit with its financing requirements for fast execution with a trusted lender who they believed would close. The property fits well with Basin Street's North Bay Area focus and caters to its strength of managing quality, multi-tenant properties."

Continued improvement in the North Bay economy and employment are driving growth in the office sector. Robust occupancy and rental rate gains in the San Francisco market has rippled northward as part of a trend that is expected to accelerate into 2014.

Founded in 1974, Basin Street Properties is a real estate investment, development, management and leasing organization with offices in Reno, Petaluma and Sacramento. Since its inception, Basin Street has collaborated with more than 25 institutional lenders and investors to finance nearly \$1 billion in real estate projects and raised more than \$250 million in equity.

**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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