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PCCP, LLC PROVIDES SENIOR LOAN TO PORTMAN HOLDINGS TO ACQUIRE AND REPOSITION OFFICE TOWER IN DOWNTOWN ATLANTA

New York, NY, April 18, 2014 – PCCP, LLC announced today it has provided a senior loan to Atlanta-based Portman Holdings for the acquisition and partial repositioning of a 27-story, 414,768-square-foot office tower located at 230 Peachtree Street in Downtown Atlanta.

The property is currently 46 percent occupied, has 16,000-square-foot floor plates and features a diversified tenant mix consisting of 30 companies. Portman Holdings plans to keep approximately 290,000 square feet as office use, while floors two through nine which total approximately 125,000 square feet, will be converted to a 200-key hotel. The hotel will be branded as a Hotel Indigo, part of the Intercontinental Hotel Group, and will be managed by Hospitality Ventures Management. The hotel conversion is expected to be complete in late 2015. The building offers direct access to the Peachtree Center MARTA train station which is located underneath, making it accessible from anywhere in the city including Hartsfield-Jackson Atlanta International Airport.

Portman was the original developer of 230 Peachtree in 1965 and the firm also developed and currently owns the adjacent four-building, 7.1 million-square-foot AmericasMart, one of the world's largest permanent wholesale trade centers and a major convention destination for retailers and consumers. 230 Peachtree is connected directly to the AmericasMart through a covered walkway and a sky bridge on the 22nd floor.

"Atlanta is showing strength in both the office and hotel sectors. We believe this is an attractive loan given the quality and location of the asset, the in-place cash flow, and the strength and experience of Portman Holdings," said Kevin Chin, vice president with PCCP, LLC.

The property is ideally located in the heart of Downtown Atlanta at the corner of Peachtree Street and Andrew Young International Boulevard and provides tenants and visitors with immediate access to many of Downtown Atlanta's entertainment venues, convention space, educational and government landmarks including Centennial Olympic Park, the Georgia Aquarium, Georgia State University, CNN Center, the World of Coca-Cola, Philips Arena and the Georgia State Capital. There is also significant commercial and economic development taking place around the property as downtown Atlanta is undergoing a significant revitalization that has seen nearly \$3 billion in investments since 2007 plus an additional \$182 million in public investments toward its infrastructure.

Portman Holdings has developed over 50 million square feet of premium real estate across the world with a focus on hospitality, office and mixed-use properties. The vertically integrated real estate development, investment and management company commands a successful global network and has a proven track record of delivering exceptional real estate projects. For additional information, visit www.portmanholdings.com and follow the company on Twitter via @PortmanRE.

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. Since its inception in 1998, PCCP has successfully raised, invested and managed approximately \$9 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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