

FOR IMMEDIATE RELEASE

PCCP PROVIDES \$41.2 MILLION SENIOR LOAN TO BROE REAL ESTATE GROUP FOR THE RECAPITALIZATION OF OFFICE COMPLEX IN ROSEVILLE, CALIFORNIA

San Francisco, Calif., September 28, 2015 – PCCP, LLC announced today that it has provided a \$41.2 million senior loan to Broe Real Estate Group (Broe), a leading investor and manager of commercial real estate assets across the United States, for the off-market recapitalization of Parkway Corporate Plaza in Roseville, Calif. The property, which endured a loan default prior to Broe’s involvement for the recapitalization, includes four multi-tenant buildings totaling 287,539 square feet on 28.1 acres of land.

Built in 2001 and located at 1620, 1640, 1660 and 1680 East Roseville Parkway, the property consists of four buildings on four separate parcels. There is a single, two-story building, and the others are one-story buildings. Parkway Corporate Plaza is 85 percent occupied by six tenants including Kaiser Permanente, Wells Fargo, Act-On, and Sutter Medical Foundation. The property is very close to services, executive housing and two large hospitals, and benefits from convenient highway access via I-80 and I-65.

“PCCP’s loan, along with new equity, will provide initial funding to finance the repayment of the existing loan and recapitalization of the asset,” said Dorian Farhang, assistant vice president with PCCP. “We were attracted to the loan opportunity given the reputation of Broe and the quality of the asset which had performed well in the market despite undercapitalized ownership.”

The Roseville submarket is one of the most desired commercial and residential locations in the Sacramento region. Roseville has a population of 125,000 and includes 7.5 million square feet of office product. The project is located within the 3.5 million-square-foot Douglas Boulevard Corridor submarket which is the best-performing office location in the greater Roseville market, with a vacancy of approximately 12 percent.

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 Broe Real Estate Group: Broe Real Estate Group acquires, develops and manages commercial real estate assets. Affiliated companies own and manage office and industrial properties, medical office buildings and multi-family communities across the country, including premier assets in many of the most desirable markets. For more than 40 years, the company has operated a comprehensive real estate platform to provide complete solutions to maximize return on investment. Additional information is available at www.broerealestate.com.

MEDIA CONTACT:

Jessica Spaulding Thompson / Darcie Giacchetto
Spaulding Thompson & Associates, Inc.

949-233-8575 / 949-278-6224 (cell)

jessica@spauldingthompson.com / darcie@spauldingthompson.com