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PCCP, LLC PROVIDES \$34.5 MILLION SENIOR LOAN TO REFINANCE AND LEASE 230,000-SQUARE-FOOT OFFICE PROJECT IN PHOENIX, ARIZONA

Los Angeles, CA, October 13, 2016 – PCCP, LLC announced today it has provided a \$34.5 million senior loan to Pacifica Real Estate Group for the refinance and leasing of East Gateway Centre. The two-building Class A office project totals 230,000 square feet in the 44th Street Corridor submarket of Phoenix, AZ. Built in 2001 and 2005, the property is located at 4646 and 4686 East Van Buren Street. It consists of two, four-story office buildings on a 10.9-acre site that includes both surface and structure parking. Pearlmark provided a mezzanine loan and Brad Sevier and Nate Carlson of Highland Realty Capital arranged both the senior and mezzanine financing.

“PCCP’s loan will enable Pacifica Real Estate to stabilize the asset via a refinance and the provision of funds to lease up vacancy at market rates,” said Mike Johnson, vice president with PCCP, LLC. “Pacifica has added significant value by attracting new tenants to the building over the past several years. We see this as a prime opportunity to work with experienced ownership to strengthen a quality asset in the growing Phoenix market.”

The property is located near the northeast corner of 44th Street and Van Buren Street. The central location and numerous nearby freeways provide access to all areas of the Phoenix market. Additionally, it is less than three miles from Phoenix Sky Harbor International Airport and is less than a half-mile from the 44th St/Washington stop of the Valley Metro Light Rail System. Numerous retail, restaurant, and hotel options are located within three miles of the property.

Pacifica Real Estate Group, is a Santa Barbara-based real estate operator founded in 1969 that participates in joint venture property ownership with private and institutional capital partners. The company and its principal partners have a long history of ownership and operation of suburban office buildings and multi-tenant industrial properties in the Southwest U.S. and provides in-house property and asset management services.

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 more than \$6.5 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 more than \$12 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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