

FOR IMMEDIATE RELEASE

## **ONYX EQUITIES GROWS ITS OFFICE PORTFOLIO THROUGH PURCHASE OF 400,000 SQ.FT. CLASS A OFFICE BUILDING**

**Morristown, N.J., (August 9, 2016)** - In partnership with PCCP, LLC, Onyx Equities, LLC, announced that they have purchased the 400,000 sq.ft. office building known as Kemble Plaza I located at 340 Mt. Kemble Avenue in Morristown, NJ.

The Colliers International team of Jacklene Chester, Jonathan Schlusell, John Banas and Richard Madison, represented the seller.

A former regional HQ for AT&T, Kemble Plaza I is a 400,000 sq.ft., Class A office building that is situated on 40 acres of land within a prestigious corporate park. It is located in close proximity to retail and dining offered by downtown Morristown, and easily accessible by Route 287 as well I-78 and I-280. Surrounded by fortune 500 company headquarters, Kemble Plaza I offers one of the few, large block opportunities in this market. "We view this as a strategic opportunity to acquire a potential headquarters quality asset situated on a large infill land site within 5 minutes of downtown Morristown," Onyx Executive Vice President of Investments Stephen Sullivan said. "We believe that through our attractive cost basis and through leveraging our local market knowledge, we anticipate creating substantial value through the repositioning of the property."

John Randall, managing director of PCCP, LLC said, "Both PCCP and Onyx have a strong record when it comes to executing on value-add transactions in New Jersey. We are acquiring a high quality asset at essentially land cost and we will ultimately offer prospective tenants the highest quality product and a Morristown address at very competitive rental rates."

**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 \$6.4 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 \$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](http://www.pccpllc.com).

**About Onyx Equities, LLC:** Headquartered in Woodbridge, New Jersey, Onyx Equities, LLC is a leading private real estate investment, management and development firm. Driving Onyx Equities' success is its custommade technology platform that allows on-site and regional management teams to increase operational efficiency, tenant satisfaction and long-term value throughout its portfolio. Since its founding in 2004, Onyx has acquired more than \$2 billion worth of real estate assets throughout New Jersey, New York, Pennsylvania and Connecticut. Since 2008, the firm has owned, managed or served as the appointed Receiver for more than 57 million square feet of office, retail, industrial, and self-storage properties. The company's rapidly growing Receivership and REO portfolio has recently expanded into 10 states along the east coast. For more information on Onyx Equities, contact the firm at 732-362-8800, or visit [www.onyxequities.com](http://www.onyxequities.com).

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