

FOR IMMEDIATE RELEASE

PCCP, LLC ACQUIRES 218,000-SQUARE-FOOT SHOPPING CENTER IN PLAINSBORO, NEW JERSEY

New York, NY., November 3, 2016 – PCCP, LLC announced today that it has acquired Plainsboro Plaza, a 218,000-square-foot neighborhood shopping center located just off of Route 1 in Plainsboro, NJ approximately five miles west of Princeton.

The property is currently 42 percent occupied, however a lease has been executed with Key Food, a Northeastern-based independent grocer, which will take the center’s occupancy to 62 percent in early 2017.

“PCCP believes the investment represents an attractive opportunity to acquire a recently renovated, grocery-anchored neighborhood center,” said John Randall, managing director with PCCP. “The renovation along with the new anchor tenant’s lease in place will enable PCCP to attract strategic new tenants to fill the vacancy, and help meet the demand from the local community.”

Built in 1987 and situated on 27 acres, Plainsboro Plaza is located at 10 Schalks Crossing Road. Over the past three years, the previous ownership invested \$2.6 million to increase the property’s visibility and aesthetics and has executed more than 80,000 of new leases including Key Food. Some of the tenants at the center include CVS, Planet Fitness, UPS, and Dunkin Donuts.

Plainsboro Plaza offers easy access to the area’s most highly traveled roadways, including Route 1, Route 130, and Interstate 95 (NJ Turnpike). It sits at a strong retail intersection within the local submarket and is across the street from a mixed-use development, Plainsboro Village Center, which houses a mix of shops and restaurants. Additionally, the location is near several large office campuses and is just two miles from University Medical Center of Princeton, a 300-bed community hospital.

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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