

FOR IMMEDIATE RELEASE

PCCP, LLC AND CAPSTONE PARTNERS FORM JOINT VENTURE TO DEVELOP A 1,018,020-SQUARE-FOOT BUILD-TO-SUIT DISTRIBUTION CENTER IN SALEM, OREGON

San Francisco, September 8, 2017 – PCCP, LLC announced today it has formed a joint venture with Capstone Partners to develop Mill Creek Logistics Center, a 1,018,020-square-foot distribution facility located in Salem, OR. The building is fully leased to a national credit tenant, and is located less than two miles from Interstate 5 and approximately 45 miles south of Portland. The venture acquired the land in late August from the State of Oregon – Department of Administrative Services and development has commenced on the 62-acre parcel with completion anticipated in July 2018.

“This is PCCP’s sixth development project with Capstone Partners, one of the Pacific Northwest’s most active and highly regarded developers,” said Erik Flynn, managing director with PCCP. “The facility will be an institutional-grade distribution center in a strong logistics location in the I-5 Corridor.”

The project is within the Mill Creek Corporate Center, a 548-acre master-planned industrial park that includes other high profile corporate users such as Home Depot and FedEx. The location in Salem is strategic for large corporate users as it is less than a one-day drive to the major ports of Oakland, Long Beach, Seattle and Portland.

With a population of approximately 420,000 people, Salem is the second largest region in Oregon. The property is located within a 135 miles of four of the top five population centers in Oregon which include over 80 percent of the state’s population.

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 \$7 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 over \$14 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 Capstone Partners:

Capstone Partners weaves personal relationships, market knowledge and product experience into unique opportunities to form strategic business partnerships in real estate with our investors, tenants and consultants. Capstone Partners plans, finances, implements and manages commercial real estate investments for investors and organizations in the Pacific Northwest from offices in Seattle and Portland. www.capstone-partners.com.

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