

FOR IMMEDIATE RELEASE

**PCCP, LLC AND PANATTONI DEVELOPMENT COMPANY, INC. FORM JOINT VENTURE TO DEVELOP AN INDUSTRIAL PROJECT TOTALING 373,320 SQUARE FEET IN SPARTANBURG COUNTY, SOUTH CAROLINA**

**New York, NY, October 2, 2017** – PCCP, LLC announced today it has formed a joint venture with Panattoni Development Company, Inc. for the development of two Class A industrial warehouse buildings totaling 373,320 square feet on a 39-acre site in Duncan, a city within the Greenville-Spartanburg market of South Carolina.

The project will include a 196,000-square-foot warehouse as well as a 177,320-square-foot warehouse. The latter building has been entirely pre-leased to a sequencing and logistics services provider to automotive manufacturers. The project is planned to be completed mid-2018.

“With this latest project, PCCP and Panattoni will have partnered on development of nearly 3 million square feet of industrial product across the country,” said John Randall, managing director with PCCP. “Based on the local market fundamentals as well as leasing activity to date and significant interest from area users, we believe this development will be another successful joint venture that will help meet warehousing demand in the region.”

The venture has engaged CBRE and Broadstreet Partners to head up the leasing efforts for the remaining space at the project.

“We are excited to close on another project with PCCP. Together we plan to deliver these next two buildings to serve a growing need in the region. With this new project, Panattoni now has over 4.3 million square feet underway in the Greenville-Spartanburg region,” said Dayne Pryor, partner with Panattoni.

Located on Apple Valley Road along Highway 101, the site is just one-and-a-half miles south of Interstate 85, two miles south of BMW’s manufacturing facility, and approximately six miles south of Inland Port Greer, which connects to the Port of Charleston. The Greenville-Spartanburg region anchors the ten-county area known as the upstate region of South Carolina, the largest and fastest-growing region in the state with a current population of 1.4 million residents. Greenville-Spartanburg features a top-ranked business climate, a strong labor force, a high quality of life, and an affordable cost of living. The market is home to many Fortune 500 companies, including BMW, Michelin North America, Fluor Corp., Duke Energy, UPS, Lockheed Martin, Alcoa, GA Pacific, Caterpillar, and Owens Corning. The area is also host to the global headquarters for GE Energy’s Engineering Division and the regional manufacturing and distribution centers for brands such as Adidas, BMW, and Amazon.

**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](http://www.pccpllc.com).

**About Panattoni Development Company:** Founded in 1986, Panattoni Development Company, Inc. is one of the largest privately held, full-service development companies in the world. Panattoni operates from 24 offices in the United States, Canada, and Europe. Since inception, Panattoni has developed more than 266 million square feet of space including more than 88 million square feet of build-to-suit projects. [www.panattoni.com](http://www.panattoni.com)

**MEDIA CONTACTS:**

Jessica Spaulding Thompson / Darcie Giacchetto

Spaulding Thompson & Associates, Inc.

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

[jessica@spauldingthompson.com](mailto:jessica@spauldingthompson.com) / [darcie@spauldingthompson.com](mailto:darcie@spauldingthompson.com)

Allison Blakley Stoker

Panattoni Development Company, Inc.

214-367-3009

[astoker@panattoni.com](mailto:astoker@panattoni.com)