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JOINT VENTURE BETWEEN PCCP AND THE BROOKHOLLOW GROUP ACQUIRES CENTRA POINT; A 383,701-SQUARE-FOOT OFFICE CAMPUS IN LAS VEGAS

San Francisco, Calif., October 5, 2017 – PCCP announced today that it has formed a joint venture with The Brookhollow Group to acquire Centra Point, a nine-building 383,701-square-foot, Class A office campus in Las Vegas.

“We are pleased to joint venture with Brookhollow on this acquisition,” said Mike Johnson, Vice President with PCCP. “We see this as an opportunity to add value through active management, capital improvements, and an aggressive leasing strategy. The submarket has seen strong net absorption and new development which generates economic activity and will benefit the asset. We have a great team in place and look forward to welcoming new tenants to Centra Point.”

Situated on just under 26 acres, Centra Point is located at 8311 to 8395 W. Sunset Road and 6655 Cimarron Road and consists of nine two- and three-story buildings that are 68 percent leased. The property features large floor plates, outdoor courtyards, ample parking and approximately 15,000 square feet of retail. Built between 2004 and 2006, Centra Point includes a diverse mix of tenants from industries including finance, real estate, health care, and entertainment.

The buyers were self-represented. NKF's Capital Markets President, West Coast Kevin Shannon, Executive Managing Director Ken White, and Senior Managing Director Brunson Howard represented the seller. NKF also arranged acquisition financing which was provided by Wells Fargo.

Located between the master planned communities of Summerlin to the northwest and Green Valley to the east, the Southwest submarket is one of the most sought after Las Vegas office environments. This central location provides Centra Point with proximity to both executive and workforce housing, making it the preferred destination for high growth businesses seeking to locate in the Southwest market.

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.

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