

FOR IMMEDIATE RELEASE

JOINT VENTURE BETWEEN PCCP AND THE PIZZUTI COMPANIES TO DEVELOP 802,390-SQUARE-FOOT DISTRIBUTION FACILITY IN COLUMBUS, OHIO

New York, NY, November 8, 2017 – PCCP announced today that it has formed a joint venture with The Pizzuti Companies for the speculative development of Rickenbacker West I, an 802,390-square-foot, expandable Class A industrial building situated on 50 acres located in the top industrial submarket in Columbus, Ohio. The cross-dock distribution center will include 36' clear height and is within the Creekside Industrial Center in the Rickenbacker Global Logistics Park, where Pizzuti has developed over ten million square feet of industrial product to date. The project has begun construction and building completion is anticipated in summer of 2018.

“The Columbus market has had strong leasing activity and a shortage of new bulk industrial product,” said Rob Stofer, vice president with PCCP. “PCCP believes that the opportunity to work with Pizzuti, an experienced and proven local developer, to bring a new facility to a strategic logistical location presents a winning situation for our joint venture as well as local users.”

Rickenbacker West I is located within Columbus’ Southeast submarket, with other institutional owners in the area that include Duke Realty, JP Morgan, Northpointe, VanTrust, DCT Industrial, Blackstone, Exeter, and Exxcel, among others. The Rickenbacker International Airport, primarily a cargo airport with several international routes, is located just south of the property. The main access point to the property via Alum Creek Drive will offer east-west access that allows truck drivers to loop back up to an I-270 interchange and connect to interstates 71, 70, and 670. This strategic location will provide users the ability to reach more Americans within 500 miles than any other major inland or coastal port.

The greater Columbus industrial market consists of more than 232 million square feet and continues to mature and attract institutional capital due to abundant workforce, favorable real estate tax abatement programs and ability to access 60 percent of the U.S. population within a one-day drive. The Columbus industrial market is in the midst of seven straight years of positive net absorption.

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 The Pizzuti Companies:

The Pizzuti Companies is a recognized leader in the development, marketing and management of real estate. Pizzuti has developed more than 45 million square feet of Class A office, medical and healthcare, retail, residential and institutional-quality industrial facilities throughout the Midwest and Southeast regions of the United States. A leader in sustainable design practices, Pizzuti has completed build-to-suit and speculative construction projects in each of their major markets. Pizzuti also has considerable experience working with local governments in the development of creative public-private partnerships. Pizzuti Solutions LLC, a wholly owned subsidiary, boasts a staff with decades of combined public sector work experiences, and focuses extensively in the areas of public facilities, sports and recreation, cultural facilities, education and strategic planning.

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