

FOR IMMEDIATE RELEASE

PCCP, LLC PROVIDES \$44.5 MILLION SENIOR LOAN FOR THE ACQUISITION OF OFFICE CAMPUS IN RANCHO CORDOVA, CALIFORNIA

San Francisco, CA., February 5, 2018 – PCCP, LLC announced today that it has provided a \$44.5 million senior loan to S&P Company and Basin Street Properties, for the acquisition of Prospect Green, a Class A, 518,156-square-foot, five-building office campus situated on 32.5 acres of land in Rancho Cordova, Calif., a city within the Sacramento metro area. The property is 73 percent occupied and major tenants include the State of California, Liberty Financial Home Equity, Allstate Insurance and NEC Solutions.

“PCCP’s loan includes funds for the property acquisition as well as capital for future capital improvements and leasing expenses,” said Jim Galovan, partner with PCCP. “This is a quality asset with strong in-place cash flow and a significant opportunity to add value over the coming months through renovation and leasing. As a repeat lender to Basin Street Properties, a local owner and operator of multiple Sacramento area properties, we have full confidence that this project will offer a high quality office option to local users in a market that continues to strengthen.”

Located at 10877 to 10951 White Rock Road and 10850 and 10860 Gold Center Drive, the property is an institutionally maintained corporate campus asset within the suburban Sacramento office market. The five buildings were developed in phases between 1990 and 2001 and range from approximately 70,000 to 124,000 square feet. The campus also features a workout facility, showers, and cafe.

Prospect Green is situated within the Highway 50 Corridor, immediately south of Highway 50, one of the two east-west arterial freeways in the Sacramento Area. This submarket has evolved into a location for large tenants seeking a corporate campus setting. Aside from downtown Sacramento, the corridor has the highest concentration of office product within the Sacramento region and is considered a preferred submarket for regional headquarters, back-office operations, and state tenants.

Founded in 1974, Basin Street Properties is a Northern California and Northern Nevada-focused real estate investment, management, and leasing company with offices in Sacramento, Reno and Petaluma.

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 approximately \$6.8 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 \$14.8 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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