

NEWS RELEASE

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DivcoWest Purchases San Ramon Office Complex

SAN RAMON, CALIF. – May 6, 2016 –DivcoWest has completed the purchase of Plaza San Ramon, a two building Class B office complex totaling approximately 312,000 square feet at 2000-2010 Crow Canyon Place in San Ramon, Calif.

Plaza San Ramon is currently in excess of 85.0 percent leased to a diverse tenant base including financial, professional and business services, technology, industrial and consumer goods companies. Overall vacancy in the broader I-680 Corridor has been steadily falling as more companies make the strategic decision to move from higher priced San Francisco to locations in the East Bay close to amenities and housing.

Built in the late 1980s and renovated by the prior owner in 2008, the two four-story buildings sit in an excellent location for quick access to I-680's Crow Canyon Road on/off ramps and is surrounded by executive housing markets in Alamo, Blackhawk, Diablo and Danville. The property is served by public transit, including the CCCTA's 321 bus connecting the property to the Dublin and Walnut Creek BART stations.

Nearby existing retail amenities include numerous restaurants and San Ramon City Center, a 400,000 square foot mixed-use development featuring retail, a hotel and apartments, now under construction and due to open in 2017.

DivcoWest plans to initiate a capital improvement program designed to reposition the asset as a Class A location with strong appeal for small and mid-sized tenants.

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DivcoWest: DivcoWest was founded by Stuart Shiff, who founded DivcoWest Properties in 1993. DivcoWest is a vertically-integrated operating company with approximately 95 employees that provides asset, property and construction management and leasing services and has offices in the San Francisco Bay Area, Los Angeles, and Boston. DivcoWest is comprised of a dedicated group of professionals with extensive experience in sourcing, structuring, acquiring, financing, developing, redeveloping, managing, leasing and selling primarily commercial real estate and other real estate-related assets. DivcoWest employs a disciplined approach to investing on behalf of a broad base of U.S. and non-U.S. public and corporate pension funds, institutional investors and high net worth individuals, with a focus on creating value through prudent acquisitions, active management and well-timed sales. www.divcowest.com.