

NEWS RELEASE

Contact:
Tim Gallen/Andrew Neilly
Gallen.Neilly.Amaral
Office (925) 930-9848
Cell: (925) 915-0762, (925) 915-0759
Tim@Gallen.com Andrew@Gallen.com

DivcoWest Purchases Washington, DC Office Building

WASHINGTON, DC. – October 10, 2017 – DivcoWest has completed the purchase of 1133 15th Street NW, an approximately 213,000 square foot office building located on the border of the CBD and East End submarkets of the nation’s capital.

The 12-story building, which sits across from Midtown Center, the future headquarters of Fannie Mae, is currently approximately 90 percent leased to a diversified group of tenants.

“The area that surrounds 1133 15th Street is experiencing a resurgence of commercial activity thanks to an influx of creative tenants and the emergence of a vibrant live-work-play environment. We believe this asset is particularly well positioned to attract a broad range of tenants, especially creative and innovation companies, given the surrounding amenity base, access to public transportation and proximity to popular residential neighborhoods,” said Ryan Friend, Senior Director, Acquisitions at DivcoWest.

1133 15th Street received Gold certification under the U.S. Green Building Council’s LEED rating system in 2011. The building provides tenants with underground parking and an amenity package that includes a conference facility, fitness center and on-site deli. DivcoWest plans to initiate a capital improvement program designed to further upgrade the building lobby and common areas.

###

About DivcoWest

DivcoWest and its predecessor, Divco West Properties, were founded by Stuart Shiff in 1993. DivcoWest is an experienced, vertically-integrated operator, owner and asset manager with approximately US\$5.0 billion in assets under management as of 2Q 2017. DivcoWest employs approximately 110 employees across corporate offices in San Francisco, Los Angeles, and Boston as well as numerous property management locations across the United States. Since its inception, DivcoWest and its predecessor have acquired more than 110 investments - in excess of 425 buildings or 40.2 million square feet of commercial space - primarily throughout the United States utilizing total costs of approximately US\$9.3 billion. DivcoWest’s real estate portfolio currently includes existing and development properties consisting of office, R&D, lab, industrial, retail and multifamily.