



Divco West Secures \$33M in Financing for Austin Office Assets

February 9, 2012



Divco West Acquisitions, LLC has secured acquisition financing totaling \$33 million for Prominent Pointe I & II, two adjacent Class A office buildings totaling about 261,243 square feet.

HFF placed the fixed-rate loan with a national life insurance company. The HFF team representing the borrower was led by managing director Doug Opalka.

Remodeled in 2007, Prominent Pointe I totals 153,312 square feet. Prominent Pointe II was constructed in 2008 and has 107,931 square feet. The property contains multiple 2,000 to 35,000-square-foot suites designed for large users and is located at 8310 Capital of Texas Highway within one mile of the Arboretum development in the 360 Corridor of Austin.

Prominent Pointe I & II has a combined occupancy of 90.6 percent.

Divco West is a privately owned real estate investment firm with offices in San Francisco and Boston. The company has acquired more than 22 million square feet of commercial space throughout the United States. Divco West and its affiliates are currently managing over \$2 billion of equity.