

# NEWS RELEASE

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## DivcoWest Purchases The Avallon in Austin

**AUSTIN, TX** – March 28, 2014 – DivcoWest has completed the purchase of The Avallon, a 318,000 SF Class-A office campus in Austin, Texas.

The Avallon is approximately 88.4% occupied by 19 tenants, the majority of which are technology tenants. DivcoWest plans to rebrand the property including new signage and to update aspects of indoor common areas.

The Avallon, DivcoWest's sixth acquisition in the Austin market, brings DivcoWest's total ownership in Austin to approximately 1,000,000 square feet. The company's most recent prior investment occurred in September, 2013, when it purchased The Littlefield and Scarbrough buildings, two 100-year old office buildings in the heart of Austin's downtown commercial district.

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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 75 employees that provides asset, property and construction management and leasing services and has offices in the San Francisco Bay Area 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](http://www.divcowest.com)