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## **DivcoWest Purchases 701 Gateway in South San Francisco**

SOUTH SAN FRANCISCO, CA – March 30, 2012 – San Francisco-based [DivcoWest](#) announced today that it completed the purchase of 701 Gateway Boulevard, a 170,173 square foot, Class A office building located in South San Francisco, CA.

DivcoWest acquired the office property through a discounted loan payoff in a partnership with the previous sponsor Broadway Partners and Premia Capital. Terms of the transaction were not disclosed.

Constructed in 1999, 701 Gateway is approximately 80% leased with a tenant base comprised primarily of healthcare and technology-focused tenants.

701 Gateway was acquired for DivcoWest Fund III, an \$871 million fund raised late last year to invest primarily in tech-oriented real estate markets.

**About DivcoWest:** Founded more than 18 years ago in Northern California, DivcoWest has become one of the nation's leading fully integrated real estate investment and management firms. DivcoWest has acquired more than 25 million square feet of high-level commercial space in locations throughout the US. The company has offices in San Francisco and Boston. [www.divcowest.com](http://www.divcowest.com)

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