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DivcoWest Purchases Lake Merritt Plaza in Oakland

OAKLAND, CA – April 1, 2014 – DivcoWest completed the purchase of Lake Merritt Plaza, which includes two buildings located at 1999 Harrison and 1956 Webster in Oakland.

1999 Harrison is a 27-story, approximately 490,000 SF, LEED Gold Certified building constructed in 1985. 1956 Webster is a four-story, approximately 45,000 SF building constructed in 1955 and renovated in 2001. The easily accessible property is only two blocks from BART and currently approximately 80% occupied.

DivcoWest plans to upgrade the property focusing on improvements to the lobby and common area space.

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