

# NEWS RELEASE

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## **DivcoWest and Rockpoint JV Close Purchase of Downtown San Jose Office Building**

**SAN JOSE, CALIF.** – January 5, 2016 – A joint venture between DivcoWest and Rockpoint Group, L.L.C. has completed the purchase of 50 West San Fernando (“the Property”), an approximately 351,000 square foot Class A office tower in the heart of Downtown San Jose, Calif.

Built in 1989, the 18-story Energy Star-rated and LEED Silver certified building is effectively fully leased to a wide variety of tenants spanning the financial services, legal, technology and creative industries. 50 West San Fernando enjoys a close proximity to many retail and restaurant amenities, including those on-site, with walkable access to numerous restaurants, the San Jose Museum of Art, and several hotels, including the San Jose Fairmont.

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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 95 employees that provides asset, property and construction management and leasing services and has offices in the San Francisco Bay Area, Los Angeles, 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).

**Rockpoint Group, L.L.C.** is a real estate private equity firm headquartered in Boston, with additional primary offices in Dallas and San Francisco. Since 1994, Rockpoint’s founding Managing Members with others have sponsored twelve commingled funds and related co-investment vehicles, raising approximately \$17 billion in capital commitments and investing approximately \$13 billion of equity in over 360 transactions with a total capitalization of approximately \$48 billion. Rockpoint employs a fundamental value approach to investing in both its opportunistic and lower-risk strategies and focuses on select product types and geographic regions, with a primary emphasis on opportunities in major coastal markets in the United States. [www.rockpointgroup.com](http://www.rockpointgroup.com)