

# NEWS RELEASE

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## **DIVCOWEST OPENS OFFICE IN WASHINGTON, DC**

**Washington, DC (November 8, 2018):** Divco West Real Estate Services, LLC, (DivcoWest) a leading vertically-integrated real estate investment firm, has opened an office in Washington, DC at 1620 L Street, NW.

San Francisco-headquartered DivcoWest also has offices in Boston, Los Angeles and New York.

The Washington, DC office will be led by Managing Director Ryan Friend. The office will focus on sourcing regional acquisition opportunities and management of the firm's existing portfolio.

"This new office demonstrates our commitment to the Washington, DC market, which we believe to be one of the most attractive growth markets for the innovation economy," said Chief Executive Officer, Stuart Shiff.

"We look forward to leveraging DivcoWest's relationships throughout the country to continue the growth of our platform in the region," Friend added.

Since March of 2017 DivcoWest has completed four acquisitions in the Washington, DC area on behalf of multiple investment partners. These investments include 1620 L Street, NW, a 171,000 square foot office building in the CBD submarket, 1133 15th Street, NW, a 213,000 square foot office building on the border of the CBD and East End submarkets and 1255 23rd Street, NW, a 350,000 square foot office building in the West End submarket. Since acquisition, DivcoWest has focused on enhancing the assets through capital improvements and leasing.

More recently, DivcoWest completed the acquisition of Avalon Woodland Park, a 392-unit apartment community in Herndon, VA. Acquired in a joint venture with Arlington, VA-based Blackfin Real Estate Investors, the partnership has renamed the community Adara Herndon.

### **About DivcoWest**

DivcoWest, founded by Stuart Shiff, is a vertically-integrated operator, owner, developer and real estate partner to the innovation economy. Since its inception, DivcoWest and its predecessor have acquired more than 42 million square feet of commercial space

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located primarily in U.S. coastal innovation markets. The current real estate portfolio includes existing and development properties across office, R&D, lab, industrial, retail and multifamily. Headquartered in San Francisco, DivcoWest has corporate offices in Boston, Los Angeles, Washington, DC and New York, as well as numerous property management locations. For press inquiries, please contact Andrew Neilly at [andrew@gallen.com](mailto:andrew@gallen.com) and to learn more, visit [www.divcowest.com](http://www.divcowest.com).