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DivcoWest and Rockpoint JV Completes Purchase of Downtown San Jose Class A Value-Add Office

SAN JOSE, CALIF. – December 20, 2017 – A joint venture between DivcoWest and Rockpoint Group has completed the purchase of Riverpark Towers, a 600,000 square foot Class A office complex close to Diridon Station in downtown San Jose.

Consisting of two 16-story towers built in 1987 and 2009, Riverpark is currently 85% leased. The property includes an adjacent 10-story parking garage with spaces for 1,397 cars. It also offers tenants onsite amenities including a coffee and wine bar, a bike sharing program, a dining lounge, a game room and a fitness room with showers. Riverpark is the closest Class A office complex to Diridon Station, downtown San Jose's main transit hub, and sits adjacent to the city's Guadalupe freeway (SR-87).

DivcoWest and Rockpoint plan to strategically invest capital into the building and reinvigorate its appeal to a broad base of tenants. The venture believes the property is ideal for tenants seeking a strong transit-served business location surrounded by access to lifestyle, retail and residential amenities. More than 2,000 residential units are under construction in the immediate neighborhood and Riverpark is just two blocks from the San Jose Convention Center, several hotels and numerous restaurants.

This is DivcoWest's second purchase of a major office building in downtown San Jose in 2018. In March of this year DivcoWest acquired 2 West Santa Clara, an 84,000 square foot office building across from the SCVTA's Santa Clara Station. In addition, in 2015 DivcoWest and Rockpoint formed a joint venture to acquire 50 West San Fernando in San Jose.

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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 40 million square feet of commercial space 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 Los Angeles and Boston, as well as

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numerous property management locations. For press inquiries, please contact Andrew Neilly at andrew@gallen.com and to learn more, visit www.divcowest.com.

About Rockpoint Group

Rockpoint Group, L.L.C. (“Rockpoint”) is a real estate private equity firm and Registered Investment Adviser with its headquarters in Boston and with additional primary offices in San Francisco and Dallas. Rockpoint employs a fundamental value approach to investing and targets select product types located primarily in major coastal markets in the United States. Rockpoint targets assets with intrinsic long-term value, at attractive prices relative to replacement cost and stabilized cash flows, and with particular emphasis on value creation opportunities and complex situations. Since 1994, Rockpoint’s co-founders with others have invested or committed to invest in 405 transactions with a total peak capitalization in excess of \$55 billion (inclusive of fund equity, co-investor equity and debt).