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### DivcoWest closes \$871M fund

January 17, 2012

By JK Dineen

DivcoWest has closed its third fund, a \$871 million fund that will be invested in technology-oriented growth markets.

The fund, DivcoWest Fund III was launched in June of 2011 and the final close occurred six months later on Dec. 15 of last year.

DivcoWest had originally intended to raise \$800 million, but the fund was oversubscribed. The fund, including leverage, provides DivcoWest with more than \$2 billion to invest. Investors in the fund include public pension plans, investment management firms, endowments, foundations and high net worth investors from the U.S. and abroad.

Thus far the fund has made four investments with a gross value in excess of \$200 million. Assets acquired for the fund so far include the 1275 Market St. in San Francisco and the Genesee Executive Plaza in San Diego. Since its founding in 1993, DivcoWest has acquired more than 25 million square feet of commercial real estate in its target markets. Tenants include Apple, Google, Motorola, Intuit, and Coupon.com