

NEWS RELEASE

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DivcoWest Completes Purchase of Transit-Oriented San Mateo Office Building

SAN MATEO, CALIF. – April 24, 2017 –DivcoWest has completed the purchase of 101 S. Ellsworth, a Class A office building viewed as a best in class asset in the heart of a supply constrained downtown San Mateo market.

Situated just one block from downtown San Mateo's Caltrain station, the 88,000 square foot, six-story building sits in a walkable neighborhood surrounded by many retail and restaurant amenities. Close proximity to Caltrain service and easy access to several freeways puts employees of tenants in the building just 25 minutes from San Francisco and residential locations throughout Silicon Valley.

101 S. Ellsworth has averaged 99 percent occupancy over the last 10 years and is one of only five Class A office buildings in San Mateo's downtown core offering more than 80,000 s.f. of space.

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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.