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DivcoWest Expands its Sand Hill Road Collection

MENLO PARK – February 4, 2020 – DivcoWest has expanded its portfolio on Sand Hill Road with the acquisition of two iconic campuses: 2700-2770 and 3000 Sand Hill Road. Combined with DivcoWest’s existing campus located at 2400-2498 Sand Hill Road (“Quadrus”), the company’s Sand Hill ownership now encompasses 44.0% of the submarket, across 21 buildings on nearly 50 acres. The collection of properties are all owned fee simple, while much of the submarket is encumbered by long-term ground leases.

Both new holdings were acquired from the Ford Land Co. which owned and operated the campuses since their original development. Located approximately one mile from Stanford University’s campus, DivcoWest’s portfolio on Sand Hill is home to world-class venture capital companies and innovators while offering access to I-280, the Rosewood Sand Hill, proximity to nearby executive housing, including Atherton and Woodside, and access to hiking trails and preserves.

With high barriers to entry due to Stanford University’s extensive land holdings in the surrounding area, as well as the lack of readily available land for office development, the Sand Hill Road submarket has become a unique enclave for tenants in an idyllic setting that is centrally located at the midpoint between San Jose and San Francisco and their two international airports.

“Properties on Sand Hill Road are highly coveted and rarely trade. We were fortunate to be able to acquire Quadrus in 2011 and the addition of these landmark campuses provides us with significant scale in one of the most attractive innovation-centric submarkets in the world,” said Sam Hamilton, Co-Head of Acquisitions at DivcoWest.

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DivcoWest will soon introduce plans to improve the properties’ offerings for health, wellness and community, in addition to other high-end amenities in line with the needs of those who call Sand Hill Road home. “Sand Hill’s appeal continues to this day because it provides a dynamic corporate location surrounded by extensive natural surroundings. More and more, we hear from tenants that with today’s digital distractions, it’s not enough to have an office, you have to provide your employees with an environment and space to focus, reflect and innovate,” said Gregg Walker, DivcoWest’s Head of Business Development.

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DivcoWest believes that in the near future more companies in the Bay Area will select locations that support the health and well-being of employees. As mobility trends continue to move toward autonomous transportation, Sand Hill's location, amenities and unique attributes will become even more sought after.

As a firm, DivcoWest focuses on acquiring and improving commercial assets in strong innovation markets. It has major holdings in the San Francisco Bay Area, Austin, Boston, New York City, Seattle and Washington DC. In the Bay Area, DivcoWest is currently completing the renovation of a three building, ~318,000 square foot campus at North First Street and Tasman Drive in San Jose, which is largely long-term leased to ASML. The company owns buildings in San Francisco's East Cut and SOMA submarkets as well as throughout the greater Bay Area.

Eastdil Secured represented the seller and procured transaction financing. DivcoWest has engaged Newmark Knight Frank's leasing team of Christian PELLE, Brad Van Linge, Clay Jones, and Sarah Bohannon to lease its collective Sand Hill Campuses.

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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. DivcoWest's employs approximately 140 employees across corporate offices in San Francisco, Los Angeles, Boston, Washington, DC and New York as well as numerous property management locations across the United States. Since its inception, DivcoWest and its predecessor have acquired more than 46 million square feet of commercial space - primarily throughout the United States. DivcoWest has a longstanding history of investing primarily in properties that serve the innovation markets of the economy, seeking to capitalize on DivcoWest's extensive network of relationships within the markets for which the company has served over the last 25+ years. DivcoWest's real estate portfolio currently includes existing and development properties consisting of office, R&D, lab, industrial, retail and multifamily. www.divcowest.com

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