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## **DivcoWest Acquires Parmer Business Park**

### **Austin office campus meets investment objectives for the firm's new Market Street Capital Partners fund**

**San Francisco, CA (February 5, 2007)** – DivcoWest, a San Francisco-based real estate investment and management firm, [www.divcowest.com](http://www.divcowest.com), has purchased the Parmer Business Park in Austin, Texas, from San Francisco-based RREEF. The purchase price and terms were not disclosed.

The 28-acre park, developed by Lincoln Property in two phases in 2000-2001 in the heart of Austin's emerging northwest technology corridor, is comprised of six, one-story office buildings totaling 256,737 net rentable square feet. The entire campus is leased to Sun Microsystems through the end of the decade. Several key firms have subleased from the technology company, including Abbott Spine and GTECH.

DivcoWest views this latest acquisition as an excellent fit with the investment objectives outlined in its latest investment fund, Market Street Capital Partners. The buildings share more than 1,200 parking spaces; access is within one mile of Austin's key Mopac expressway, and the nearby northeast Austin submarket offers a large housing base for employees.

DivcoWest currently is looking at technology-related real estate assets all over the country for the fund. Austin is one of its target markets.

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**DivcoWest:** [www.divcowest.com](http://www.divcowest.com) Headquartered in San Francisco, with offices in San Diego and Boston, DivcoWest is one of the nation's leading fully integrated real estate investment and management firms. The Company has extensive experience in sourcing, structuring, acquiring, developing, redeveloping, managing, leasing and selling commercial real estate. DivcoWest also is one of the nation's leading advisors and landlords for the nation's fastest-growing technology companies. The company was formed to continue the successful long-term real estate-related investment approach of its principals, Stuart Shiff, a founder of Divco West Properties; Robert Mashaal, founder of Yale Properties USA; Edwin (Ted) Knetzger, the founding member of Greenwich Capital Markets, LLC; and Jacqueline Moore and Steven Dietsch, previously with Divco Properties.