



Contact:
Tim Gallen
Gallen.Neilly
(925) 915-0762
(925) 930-9848
Tim@Gallen.com

DivcoWest Purchases Stake in Prestigious Silicon Valley Office Park

SAN FRANCISCO – July 8, 2011 – DivcoWest, a privately-owned real estate investment firm with offices in San Francisco and Boston, today confirmed it has purchased an interest in the Quadrus Office Campus, a 20-acre project located at 2400-2498 Sand Hill Road in Menlo Park, from the Henry J Kaiser Family Foundation.

Specific terms of the transaction were not disclosed, but the purchase was made as a co-investment in a joint venture with one of DivcoWest's institutional partners. Erik W. Doyle, of Santa Clara- based Cornish & Carey Commercial, represented both DivcoWest and the Kaiser Family Foundation.

Sand Hill Road – sometimes known as the “Wall Street of the private equity industry” -- is recognized around the world as the core location for venture capital, private equity and financial services firms specializing in the technology sector and as such is recognized as one of the country's most prestigious submarkets. In fact, Sand Hill Road's reputation as ‘ground zero’ for the venture capital industry, the relatively stable occupancy profile and its ability to command rents on a par with global financial markets like London and New York, has made transactions of this type few and far between; this is only the third major real estate transaction to be completed for a Sand Hill Road property in the last 20 years.

Quadrus, built in phases between 1965 and 2005, is one of a small handful of institutional quality office parks on Sand Hill Road and has been owned by the Kaiser Family Foundation since 1986. The office park currently consists of eight buildings totaling 204,339 square feet, with the potential for development of an additional building. The property boasts a full service conference center with a café and catering services and also houses a large part of the Anderson Collection of 20th century American art.



Commenting on the purchase, Stuart Shiff, Principal of DivcoWest, and a long time investor in technology-dedicated real estate in The Valley, said: “This is an unparalleled opportunity to acquire a piece of Camelot, in what remains a highly attractive core location at a time when Silicon Valley is experiencing a significant resurgence. We look forward to working with our institutional partner and the Kaiser Family Foundation to position Quadrus as a best-in-class office campus with one of the most highly valued corporate addresses in the world.”

DivcoWest has a strong reputation within the institutional real estate and technology sectors as a diligent and experienced investor with the skills necessary to add value to a variety of asset types. Shiff indicated that part of the firm’s plan to reposition Quadrus will include working with the existing tenants to plan and complete strategic renovation and capital improvement of some of the older buildings as well as future construction of a ninth building.

###

About DivcoWest

Founded more than 18 years ago in Northern California, DivcoWest has become one of the nation's leading fully integrated real estate investment and management firms. In addition to investing more than \$1.3 billion in equity, DivcoWest has acquired more than 22 million square feet of high-level commercial space in locations throughout the US. The company has offices in San Francisco and Boston. www.divcowest.com