

For immediate release:

DivcoWest Closes on Purchase of 1275 Market Street in San Francisco

SAN FRANCISCO – October 20, 2011 – DivcoWest, a privately owned real estate investment firm with offices in San Francisco and Boston, has confirmed it has closed on the purchase of 1275 Market Street in San Francisco. Terms of the purchase were not disclosed.

The acquisition was completed in a venture with San Francisco-based TMG Partners. TMG will manage the asset.

The building totals 350,000 square feet and was built in 1977 as the headquarters of the California State Compensation Insurance Fund, which also owned the building. The SCIF put the property up for sale earlier this year after indicating it intended to vacate the 17-story building.

DivcoWest specializes in value-add real estate investment opportunities. The firm recently acquired an ownership interest in Quadrus, an office park on Menlo Park's prestigious Sand Hill Road and also holds a majority interest in Jack London Square, a \$350 million mixed use development on Oakland's waterfront.

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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