



For more information, contact:

Andrew Neilly/Tim Gallen

Gallen.Neilly

(925) 930-9848

Andrew@gallen.com

The Swig Company Purchases Downtown Los Angeles Office Building

SAN FRANCISCO – January 9, 2012 – The Swig Company has completed its purchase of 617 West Seventh Street, a 12-story building totaling 218,000 square feet of office and retail space in downtown Los Angeles. The seller was a joint venture sponsored by Lakewood, CO-based Alliance Commercial Partners. The seller was represented by Richard Plummer, Andrew Harper, Michael Ross and Gibran Begum of Grubb & Ellis. Terms of the transaction were not disclosed.

“617 West Seventh fills a niche in the downtown Los Angeles marketplace, offering non traditional, exposed brick creative office space characterized by efficient floorplans, abundant natural light, modern amenities, modern infrastructure and unique historic architectural features that appeal to a wide range of tenants, whether professional services, technology, fashion or other creative space-users,” said Jeanne Myerson, CEO of The Swig Company. “We look forward to building upon the building’s past success and cementing its reputation as the top quality location for creative office space in downtown LA’s changing marketplace,” she added.

Current tenants include international architectural design firm Perkins + Will, full service consulting engineers Glumac, software developer Cyberdefender and the Chicago School of Psychology. The ground floor houses a Walgreens pharmacy.

Built in the 1920s, at the corner of Seventh and Hope Streets in the heart of LA’s

downtown, as the world headquarters of the Union Oil Company, 617 West Seventh Street was extensively renovated in 2001 with upgrades to the building systems, including HVAC, electrical service and elevators. The building provides unlimited broadband and data service to tenants and a “decompression lounge” area for use by tenants. The building operates a fully wired, videoconference center and offers common area recreational amenities for tenants including game tables, a large screen television and a basketball court. Among the building’s unique architectural features are its stunning, historic lobby with gold leaf paneling and checkerboard floor.

The building is located in downtown Los Angeles’ revitalized historic center amid numerous trendy restaurants, cafes, retail shops with access to abundant and inexpensive parking. There is easy access to the 10, 110, 5 and 101 freeways as well as public transit such as LA Metro’s bus and LADOT’s DASH lines. The 7th Street Metro Center, the city’s largest Metrorail station, is directly across the street.

This is The Swig Company’s second acquisition in Southern California in the last 90 days. In late October 2011, the company purchased 595 N. Colorado, an eight-story office building in the heart of Pasadena, Calif. Last month, The Swig Company closed on the sale of ARCO Center in Long Beach to the building’s major tenant, Molina Healthcare. The Swig Company’s portfolio includes commercial properties in California, New York, Texas and New Jersey.

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About The Swig Company:

The Swig Company, LLC, headquartered in San Francisco, is a private investment company with a 75-year history of investment, re-positioning, development and management of commercial real estate properties in major gateway, coastal markets throughout the United States. The Company’s diversified portfolio includes urban office buildings and multi-family apartments. The Company no longer invests in hotels. The Swig Company pursues a moderate growth strategy and co-invests with like-minded investment partners in supply-constrained urban environments. The Swig Company is the active day-to-day manager on behalf of its investors, providing investment, pro-active asset management and professional high quality property management services. For more information, please visit <http://www.swigco.com>