



September Delivery Anticipated for Silicon Valley's Newest Class-A Industrial Development

SAN JOSE, CALIF. – April 13, 2016 –According to JLL, the recent absorption of industrial product by Silicon Valley titans Google, Facebook, Apple and Tesla, combined with the strongest commercial real estate market dynamics in the U.S., has led to a record low supply of industrial space in the Bay Area.

Newport Beach based Panattoni Development Company aims to relieve some of that pressure with the delivery of a 111,043-square-foot speculative development at the [Silicon Valley Industrial Center](#), a multi-million dollar industrial development and the only project of its kind currently under construction in the market. Panattoni's decision was predicated by last year's success in the park with the 166,000-square-foot build-to-suit for DBI Beverage. The building at 6212 Hellyer Avenue is being marketed by the JLL team of [Jason Ovadia](#), [Greg Matter](#), [Mark Bodie](#), and [Kelly Gray](#).

Situated between two four-way interchanges on Highway 101 in the rapidly growing South San Jose submarket, the development is within minutes of the entire Valley's Fortune 500 employers including six of the world's largest tech contract manufacturers.

Silicon Valley Industrial Center will be a state-of-the-art, high cube facility constructed to LEED standards. It has been designed with sufficient docks and trailer parking for high-throughput distribution, while also having enough power and car parking for advanced manufacturing. The concrete slab will be poured by the end of April, walls tited in May, and the building is slated for completion September 1, 2016.

"Panattoni is hitting the South San Jose market at the right time with exactly the right type of development," said Jason Ovadia, Executive Vice President, JLL. "This market has seen dramatic repurposing of industrial product, principally by tech users, in the last twelve months or so with the result that there is really very little modern inventory for warehouse-distribution users to choose from."

About Panattoni

Founded in 1986 by Carl Panattoni, Panattoni Development Company, Inc. ("PDC") along with its European and Canadian affiliates (collectively "Panattoni") is one of the largest privately held, full-service real estate development companies in the world. Panattoni operates from 24 offices in the United States, Canada and Europe. Since inception, Panattoni has developed more than 200 million square feet of space including more than 65 million square feet of build-to-suit projects. Panattoni's US operations are headquartered in Newport Beach, CA and operate from 14 offices in the United States covering all major industrial hubs. Highly experienced local partners operate in each of their markets focusing on project sourcing and execution.

About JLL

JLL (NYSE: JLL) is a professional services and investment management firm offering specialized real estate services to clients seeking increased value by owning, occupying and investing in real estate. A Fortune 500 company with annual

fee revenue of \$5.2 billion and gross revenue of \$6.0 billion, JLL has more than 230 corporate offices, operates in more than 80 countries and has a global workforce of more than 60,000. On behalf of its clients, the firm provides management and real estate outsourcing services for a property portfolio of 4.0 billion square feet, or 372 million square meters, and completed \$138 billion in sales, acquisitions and finance transactions in 2015. Its investment management business, LaSalle Investment Management, has \$56.4 billion of real estate assets under management. JLL is the brand name, and a registered trademark, of Jones Lang LaSalle Incorporated. For further information, visit www.jll.com.

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