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Jones Lang LaSalle Closes Bay Area Office Property Sales

Class A office complexes located in the strongest Marin County office market

SAN FRANCISCO, Feb. 26, 2014 — On behalf of Equity Office Properties Trust, [Jones Lang LaSalle's \(JLL\) Capital Markets](#) experts today announced the sale of Drake's Landing and Wood Island, two office complexes located in southern Marin County, a northern suburb of San Francisco. A large life insurance company purchased Drake's Landing and Harrigan, Weidenmuller Co. purchased Wood Island in a 1031 Exchange.

Managing Directors [Michel Seifer](#) and [Rob Hielscher](#) and Vice President [Aaron Herter](#) led the JLL team on the transaction representing the seller. Tim Muller, Brian Muller as well as Jim Clifford of Montgomery Advisors advised and represented Harrigan, Weidenmuller Co.

"The properties are located in a very supply constrained market and provide stable in-place cash flow, diverse tenant rosters and upside potential through the ability to increase rents as the market continues to tighten," said Seifer. "The transactions were an unparalleled opportunity to invest in high-quality real estate in a region that boasts one of the nation's wealthiest demographics."

Drake's Landing is located at 100, 300, 500 Drakes Landing Road in Greenbrae, California. The complex is 88 percent occupied and features three buildings that total 130,177 square feet. Wood Island is located at 60-80 East Sir Francis Drake Boulevard in Larkspur, California. The property is 95 percent occupied and comprises two buildings that total 82,731 square feet. Both properties are in close proximity to numerous highly desirable residential communities and offer immediate access to Highway 101, which is Marin County's connection to San Francisco via the Golden Gate Bridge. The Central Marin office market has historically outperformed all other Marin submarkets and boasts the lowest vacancy and highest rental rates in the County.

Jones Lang LaSalle Capital Markets is a full-service global provider of capital solutions for real estate investors and occupiers. The firm's in-depth local market and global investor knowledge delivers the best-in-class solutions for clients — whether a sale, financing, repositioning, advisory or recapitalization execution. In 2012 alone, Jones Lang LaSalle Capital Markets completed \$63 billion in investment sale and debt and equity transactions globally. The firm's dealmakers completed \$60 billion in global investment sales and buy-side transactions, equating to nearly \$240 million of investment trades completed every working day around the globe. The firm's Capital Markets team comprises more than 1,300 specialists, operating all over the globe.

For more news, videos and research resources on Jones Lang LaSalle, please visit the firm's U.S. media center Web page: <http://bit.ly/18P2tkv>.

About Jones Lang LaSalle

Jones Lang LaSalle (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. With annual revenue of \$4.0 billion, Jones Lang LaSalle operates in 70 countries from more than 1,000 locations worldwide. On behalf of its clients, the firm provides management and real estate outsourcing services to a property portfolio of 3.0 billion square feet. Its investment management business, LaSalle Investment Management, has \$47.6 billion of real estate assets under management. For further information, visit www.jll.com.

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