



Tightening Fundamentals Propel Demand for Value-Add Bay Area Office Buildings *JLL closes sale of California Center in Pleasanton, California*

SAN FRANCISCO, June 9, 2014 – When you pair declining vacancy, increasing rental rates and a limited supply of office properties for sale, what do you get? Investors battling it out for value-add office buildings. JLL’s Capital Markets experts today announced the sale of California Center, a 1,030,266-square-foot office campus located in Pleasanton, California, in San Francisco’s East Bay, to Swift Real Estate Partners. The seller was a global investment manager.

Managing Directors Rob Hielscher and Michel Seifer and Vice President Aaron Herter led the JLL team on the transaction.

“The sale of California Center allowed the seller to take advantage of a very attractive capital markets environment, while Swift Real Estate Partners was able to obtain a Class A office property in a tightening market at a significant discount to replacement cost,” said Hielscher. “California Center’s premier location and near-term upside potential led to a very competitive bidding process.”

California Center features six office buildings, a state-of-the-art conference center, a 600-seat cafeteria, a fully equipped fitness center and an 8.4 acre site that is fully entitled for 305 residential units. The property is a short walk to BART, and there are also numerous retail and dining options within walking distance of the property.

About Capital Markets

JLL 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 2013 alone, JLL Capital Markets completed \$99 billion in investment sale and debt and equity transactions globally. 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>.

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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. With annual fee revenue of \$4 billion, JLL has more than 200 corporate offices and operates in 75 countries worldwide. On behalf of

its clients, the firm provides management and real estate outsourcing services for a property portfolio of 3 billion square feet and completed \$99 billion in sales, acquisitions and finance transactions in 2013. Its investment management business, LaSalle Investment Management, has \$48.0 billion of real estate assets under management. For further information, visit www.jll.com.

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