



## **Rialto Capital Management Buys Suburban San Francisco Office Campus for \$48.6M** *JLL arranges sale and financing of Walnut Creek Executive Park in San Francisco's East Bay*

**SAN FRANCISCO, Aug. 27, 2014** –Rialto Capital Management today announced the Miami-based firm has purchased Walnut Creek Executive Park, located in San Francisco's East Bay. Greenlaw Partners and an institutional global investment manager sold the 423,458-square-foot office campus for \$48.6 million. The Koll Company acted as Rialto's advisor and joint venture partner. JP Morgan provided competitive floating-rate debt for the purchase.

Managing Directors [Michel Seifer](#) and [Rob Hielscher](#) and Vice President [Aaron Herter](#) led the JLL Capital Markets team representing the seller while Managing Director [John Manning](#) and Senior Vice President [Alex Witt](#) arranged the financing on behalf of the buyer.

"Through the sale of Walnut Creek Executive Park, Greenlaw Partners and their partner were able to take advantage of a very attractive capital markets environment in the Bay Area. At the same time, Rialto was able to acquire a critical mass of office product in a tightening market at a significant discount to replacement cost," said Herter. "The high volume of long-standing credit tenants on the campus, combined with near-term upside potential via the lease-up of vacant space, led to a very competitive bidding process."

Owned by publicly-traded home builder Lennar Corporation, Rialto bought the asset with its \$1.3 billion Rialto Real Estate Fund II (RREF II). Mike Farley, Director of Rialto, commented, "We like to buy assets in secondary markets like Walnut Creek's burgeoning Shadelands submarket that are bolstered by strong regional economic engines like San Francisco. Walnut Creek Executive Park fits into the strategy of our second fund perfectly."

Walnut Creek Executive Park is 75 percent occupied and features 12 buildings on 27 acres, a fully equipped fitness center, management office and is across the street from the future Safeway-anchored mixed-use development called The Orchards at Walnut Creek.

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.

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