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The Swig Company and Intercontinental Real Estate Corporation Acquire 6300 Wilshire

The acquisition of 6300 Wilshire marks the second prominent Westside office property to be acquired by Swig and Intercontinental in the past 6 months

Los Angeles, CA (May 21, 2015) – A joint venture between The Swig Company of San Francisco and Boston-based Intercontinental Real Estate Corporation has acquired 6300 Wilshire, one of the largest and most prominent office buildings located along the Miracle Mile in Los Angeles' Westside. Terms of the transaction were not disclosed.

6300 Wilshire is a 22-story Class A office tower with approximately 408,000 square feet of high quality office space and parking for 950 cars in a six-level garage and nearby surface lot. The building is well-positioned to benefit from the resurgence of development activity occurring in the Miracle Mile and Fairfax Commercial Districts which include several new residential projects, the multi-million dollar renovation of the Peterson Automotive Museum, the new Academy of Motion Pictures Museum, and the extension of the Purple Line of the Los Angeles Metro System. The new owners are planning significant additional investment into the property to elevate the building's position as a premier Westside office location.

"6300 Wilshire's central location in close proximity to Beverly Hills, Hollywood and the resurgent Fairfax and West 3rd Street commercial corridors is a major attraction of this acquisition," said Tomas Schoenberg, Executive Vice President of Investments for The Swig Company. "6300 Wilshire's central location, awesome views, ample parking, large floor plates, and lower cost structure make it a very compelling business location for entertainment, media, advertising and other creative companies, as well as the firms servicing these users. Moreover, the planned expansion of the LA Metro will provide a critical public transportation link from 6300 Wilshire to the rest of the Los Angeles basin and will be a game-changer by improving the commute experience, an increasing factor in attracting and retaining employees."

Intercontinental made the investment with The Swig Company on behalf of its latest managed fund, which has investments in more than 80 commercial assets nationwide. This is the second joint venture transaction Intercontinental has concluded with The Swig Company. Late last year, the two firms teamed to acquire Bristol 61, a creative office campus in Culver City.

"This acquisition represents a significant addition to our West Coast portfolio. We see tremendous opportunity for value creation in the Los Angeles basin and plan to continue our aggressive acquisition activity in the region," said Jessica Levin, Director of Acquisitions for Intercontinental. "We are also excited to continue to build on our relationship with The Swig Company. Our two firms share similar views about the long-term prospects of the market and are very compatible in terms of the skills we each bring to our partnership," she added.

Stephen Somer of Eastdil Secured brokered the transaction on behalf of the sellers, Legacy Partners. Tony Ratner of the law firm Farella Braun + Martel and Kendall Brook and Mark Warcup of the law firm Bradley & Associates P.C. represented the buyers in the transaction.

The CBRE leasing team of Joel Frank and Alex Bergeson will be retained to handle leasing on behalf of the new owners. Matthew Flotta, Regional Director of Asset Management for Intercontinental, will oversee the property on behalf of Intercontinental. Swig's regional management team in Southern California, led by Senior Vice President Cory Kristoff, will handle day-to-day operations of the building.

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About Intercontinental Real Estate Corporation:

Intercontinental Real Estate Corporation is an SEC registered investment adviser with deep expertise in real estate investment, finance, development, construction management and asset management. Since 1959, Intercontinental has managed, developed, and owned over \$10 billion in real estate property. Today, Intercontinental owns and manages a portfolio in excess of \$4 billion for its clients. Intercontinental balances its portfolio both by robust property mix and by geographic diversification, while actively seeking opportunities to invest in both core and core plus, as well as value-add development projects. Visit www.Intercontinental.net for more information.

About The Swig Company:

The Swig Company, LLC (www.swigco.com) is a privately-owned, San Francisco based real estate operator and investor with a 78-year history of investment, development, partnership and management of commercial real estate properties in major markets throughout the United States. Founded in 1936 by Benjamin Swig, The Swig Company is today a vertically integrated platform that combines expertise in investment (both joint-ventures and wholly-owned assets), institutional-quality accounting and controls, proactive asset management, leasing, and property management, adds value to the portfolio and informs market perspective creating strong relationships among tenants, brokers, capital partners, and key community stakeholders. The Company's real estate history provides a long-term perspective combined with agility and experience stewarding investors safely through many market cycles. These qualities have been the foundation for successful wealth creation and sustainability. With this foundation, The Swig Company continues to evolve a platform to merge its legacy and "generational thinking" with a growth platform based on experience, flexibility and nimbleness, keeping the company at the forefront of emerging trends in the commercial real estate industry.