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INVESTMENT VENTURE CLOSES PURCHASE OF SOMA GRAND GARAGE IN SAN FRANCISCO

SAN FRANCISCO, (February 13, 2017) – An institutional joint venture led by Los Angeles-based Stockdale Capital Partners has closed on the purchase of the 364-stall SOMA Grand Garage at 1160 Mission Street in San Francisco. The seller was a private individual and terms of the transaction were not disclosed.

Built in 2007 and located on one of the most highly trafficked north-south arteries of San Francisco, the four-story garage sits at the base of the 264-residence SOMA Grand condominiums in the city’s popular Mid-Market corridor, home to more than a fifth of San Francisco’s most dynamic technology companies.

“Parking continues to be a highly sought after commodity in downtown San Francisco and this is a very well located asset popular with daily parkers to which we believe we can add value over time by bringing an institutional mindset and dedicated management approach via our partner Ace Parking,” said Daniel Michaels, Managing Director at Stockdale Capital Partners.

Stockdale Capital Partners formed the institutional partnership in September 2016 with the London-based privately owned international property venture, Grosvenor Group, and San Diego-based parking operator Ace Parking Management. This is the venture’s first acquisition as it seeks out income-producing parking garages in infill, high-traffic submarkets and garages attached to hotels and office buildings that can be acquired and managed independently. The partnership will also consider surface lots in supply-constrained markets where parking operations can be executed.

Stockdale Capital Partners is a vertically-integrated real estate investment firm originating from the family office of Steven Yari and Shawn Yari to provide niche investment opportunities across multiple asset classes in the West and Southwest to institutional investors. These include a \$100M venture to acquire medical office buildings in Los Angeles and a \$75M partnership with private equity fund Siguler Guff for value-add investments across the Southwest. Both programs have announced acquisitions since launching last year. For more information on Stockdale, visit: www.stockdalecapitalpartners.com

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Stockdale Capital Partners: [Stockdale Capital Partners](http://www.stockdalecapitalpartners.com) is a vertically-integrated real estate investment firm with a 60 year family office heritage focused on owning and operating commercial real estate over multiple asset classes throughout the Southwest. Stockdale’s leadership team has a long history of operational success and the firm’s in-house property management team has the ability to easily execute cutting-edge renovations and/or reposition large properties. Stockdale has offices in Los Angeles, Phoenix-Scottsdale and Houston.

Grosvenor Group: Grosvenor, one of the world’s largest private international property groups, works in some of

most dynamic cities around the globe. We are guided by our 'Living cities' philosophy; we strive to create, manage and invest in properties and places that contribute to the enduring success of the cities in which we work. With 300 years' experience as steward of our London estate, we believe we can help cities grow and evolve in ways that are socially, economically and environmentally sustainable. We aim to make a long term contribution to these cities' future success by using creative design, high quality building materials and innovative environmental solutions in our development projects, and through intelligent management of our property assets. In doing so, we strive to create places in which people will want to live, work and enjoy their free time. By taking a long term approach, we are able to combine our global expertise with local knowledge and cultural understanding. We want our projects to reflect the spirit of the individual city and to foster thriving communities. We work closely with local communities, businesses and civic authorities, and with our partners, consultants and other developers to achieve this. Today we have 17 offices in 11 countries and assets in 17 countries. We have regional investment and development businesses in Britain & Ireland, the Americas, Asia Pacific, and Europe. We also have indirect investments, managed centrally. As at 31 December 2015, the Group had total assets under management of £13.1bn. www.grosvenor.com

Ace Parking Management: Ace Parking Management, Inc. (a California Corporation) was founded in 1950 and is one of the largest privately-held parking companies in the country. With over 65 years of history, Ace Parking continues to lead the industry with strict and attentive auditing procedures, superior levels of customer service and by consistently increasing clients' parking revenues. Headquartered in San Diego, Ace Parking manages over 500 locations coast to coast, servicing nearly 350,000 customers per day and generating revenues exceeding \$500 million annually.