

OUR DOWNTOWN STORY

From 1996 to 2006 we acquired, repositioned and exited 4 prominent Downtown San Diego high rise office buildings along the covered Broadway corridor for a total of over **\$1B of transactional volume and an average 29.07% IRR and 2.57x MOIC**. Our long term partnership, now 3 decades strong, continues with General Electric Pension Trust today.



501 West
Broadway



One America
Plaza



225
Broadway



101 West
Broadway

PURCHASE

\$95M (2003)

\$166M (2002)

\$25M (1996)

\$47M (1996)

SOLD

\$150M (2006)

\$300M (2006)

\$96M (2004)

\$123M (2004)

IRR¹

40.32%

32.53%

21.99%

21.45%

MOIC¹

2.21

2.74

2.84

2.47