



NEWS RELEASE

A MEMBER OF THE McSHANE COMPANIES

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FOR IMMEDIATE RELEASE

Conor Commercial Real Estate
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CONOR COMMERCIAL / AMERICAN REALTY ADVISORS ANNOUNCE COMPLETION AND LEASE OF NEW 575,000 S.F. CHERRY LOGISTICS CENTER

*(East Bay Area Industrial Facility in Newark, California
Leased to Single-Tenant Following Fast-Track Completion)*

(Irvine, California) – Joint venture partners, Conor Commercial Real Estate, a member of The McShane Companies, and American Realty Advisors, a provider of commercial real estate investment management services for institutional investors, are pleased to announce the completion and full-building lease of Cherry Logistics Center. The new 575,000 square foot industrial facility is situated on a 29.4-acre infill parcel at 38811 Cherry Street in Newark, California, located within the heart of the East Bay Area's industrial submarket. The property provides convenient access to the I-880 Freeway at Mowry Avenue located just one mile away and is within five miles of California State Route 84's Dumbarton Bridge.

The development represents the first sizable speculative industrial facility delivered in the San Francisco Bay Area in the past 15 years and is the largest industrial warehouse to be developed and constructed within the submarket.

Cherry Logistics Center was leased to a full-building tenant at shell completion and an extensive interior build-out is now underway representing the largest industrial/warehouse lease

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deal in the East Bay in more than 10 years and largest in the Bay Area in over five years. The LEED-Silver, cross-dock facility will provide Class A industrial space incorporating 32' clear height, 120 dock doors, full-size truck courts and on-site parking for 175+ trailers. The project was honored as a finalist for Best Green Project and Most Innovative Design by the *Silicon Valley Business Journal*.

“On behalf of Conor Commercial Real Estate and our partner, American Realty Advisors, we are delighted to be a part of the revival of the East Bay Area’s underserved industrial submarket with the delivery of the Cherry Logistics Center,” remarked William K. Lu, P.E., LEED AP, Senior Development Manager at Conor Commercial Real Estate. “We are pleased to enter into a lease agreement for the entire building concurrent with project completion.”

“We appreciate the opportunity to work with Conor Commercial on this successful redevelopment,” said Kirk Helgeson, American’s EVP/Executive Managing Director. “Our partnership and collaboration with Conor in developing Cherry Logistics Center will have a significant impact on the local community – not only in creating hundreds of union construction jobs and contributing to longer-term economic growth, but also pioneering a new LEED-Silver industrial project. This asset can achieve solid investment returns for our investors while also enhancing the Bay Area’s infill market.”

McShane Construction Company and HPA, Inc. served as the design/build team for the construction of the speculative industrial property and will provide the significant interior tenant improvements currently underway. Jeff Starkovich, SIOR, Jay Hagglund, SIOR, and Sam

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Higgins, SIOR from Cassidy Turley's Oakland office, and Scott Borgia and Mark Dowling of its San Jose and Pleasanton offices represented the ownership in the lease transaction. Cushman & Wakefield represented the tenant.

Conor Commercial Real Estate

Conor Commercial Real Estate is the integrated real estate development and investment arm of The McShane Companies headquartered in suburban Chicago, Illinois with regional offices located in Austin, Dallas, Houston, Phoenix and Irvine. Conor Commercial Real Estate is active on a local, regional and national basis in the development of master-planned industrial and office parks, medical office developments, speculative industrial and office properties, build-to-suit projects for lease or purchase and real estate investment opportunities. For more information on Conor Commercial Real Estate, visit the firm's web site at www.conorcommercial.com.

American Realty Advisors

American is an investment manager to institutional investors and with approximately \$6 billion in assets under management, has provided real estate investment management services for over 25 years utilizing core and value-added commingled funds and separate accounts. American acquires assets directly or provides equity, preferred equity, mezzanine debt, debt and hybrid debt to primary investors and developers operating throughout the United States for office, industrial, multi-family, and retail properties. More information regarding American can be found at www.americanreal.com.

Cassidy Turley

Cassidy Turley is a leading commercial real estate services provider with more than 4,000 professionals in more than 60 offices nationwide. With headquarters in Washington, DC, the company represents a wide range of clients - from small businesses to Fortune 500 companies, from local non-profits to major institutions. The firm completed transactions valued at \$25.8 billion in 2013, manages approximately 400 million square feet on behalf of institutional, corporate and private clients and supports more than 24,000 domestic corporate services locations. Cassidy Turley serves owners, investors and tenants with a full spectrum of integrated commercial real estate services - including capital markets, tenant representation, corporate services, project leasing, property management, project and development services, and research and consulting. Cassidy Turley enhances its global service delivery outside North America through a partnership with GVA, giving clients access to commercial real estate professionals in 65 international markets. Please visit www.cassidyturley.com for more information about Cassidy Turley.

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