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# SSF LOGISTICS CENTER SELLS TO INVESCO

Oct. 28, 2013 – A partnership of Angelo Gordon & Co., Orchard Partners, and Centrum Properties has sold SSF Logistics Center located in South San Francisco, CA. The Buyer is a fund managed by Invesco Real Estate. The property was jointly listed for sale by Darla Longo, a member of the National Partners at CBRE, and Jason Cranston and Doug Longyear of Cassidy Turley in May of this year. The transaction closed escrow on October 23, 2013.

SSF Logistics Center totals 462,316 square feet, consisting of a 453,076 square foot fully renovated warehouse distribution facility located at 1070 San Mateo Avenue and a 9,240 square foot retail/service building located at 1080 San Mateo Avenue in South San Francisco. The property is situated on 26 acres and located along the west side of US 101 and north of US 380, less than one mile from the San Francisco International Airport, and benefits from close proximity to both BART and CalTrain stations.

“The team of Orchard, Cassidy Turley and Centrum brought to bear decades of industrial investment, leasing, entitlement, construction and management expertise, as well as deep local market relationships and perspectives, on this project. Following a yearlong re-entitlement and redesign of the project for a major global logistics company, we are thrilled to consummate this sale to Invesco,” said Steve White of Angelo Gordon.

“SSF Logistics Center has been thoughtfully conceived, and on a fully renovated basis, has been transformed to a state-of-the-art logistics facility – rarely found on the Peninsula . This project was a collaborative effort, and I feel honored to have had the opportunity to work on this project with so many great folks,” said Tyler Higgins, Managing Partner of Orchard Partners.

Originally, SSF Logistics Center was assembled through the acquisition of three parcels between 2007 and 2008, in order to facilitate greater functionality for companies with logistics requirements. Ownership pursued a Master Use Permit, which provided for the addition of more dock-high doors, a larger truck court for enhanced maneuvering room and truck

trailer parking, new office improvements, ample car parking, and the construction of a 9,240 square foot retail/service building located at the entrance of the project along San Mateo Avenue. For the major tenant, the project was modified to meet their logitistics specifications, including the demolition of 118,672 square feet of warehouse space.

The project was unanimously approved by the City of South San Francisco on September 6, 2012. Ownership singed a long term lease with the major global logistics company on January 3, 2013 to occupy 418,216 square feet of space, with the balance of the warehouse building leased long term to the Government Services Administration. A full renovation of the facility was completed on September 23, 2013.

“The strategic location, coupled with the long-term credit leases found at SSF Logistics Center, attracted capital from across the globe, making this property a world class, core investment opportunity for many buyers,” said Darla Longo of CBRE.

SSF Logistics Center was leased by two of the Peninsula’s most respected industrial brokers, Jason Cranston and Marshall Hydorn of Cassidy Turley/BT Commercial. “Working on this project started with a cold call to a company that had previously sought to consolidate its operations into two other locations on the Peninsula,” said Cranston. Cassidy Turley will remain the leasing agent of the retail/service building for Invesco.

Angelo Gordon is a privately held registered investment advisor dedicated to alternative investing. The firm was founded in 1988 and currently manages approximately $26 billion. www.angelogordon.com

Centrum Properties, Inc. is one of Chicago's most respected Real Estate Developers. Formed in 1980, Centrum is a full service Real Estate company that focuses on the development of distinctive residential and commercial properties. Although the heart of its development activities has always been metropolitan Chicago, Centrum's portfolio has expanded to both coasts, having completed approximately $2 billion of real estate investment and development across the country. www.centrumproperties.com

Established in 1983, Invesco Real Estate manages $53.2 billion of real estate investments, which includes $30.4 billion in direct real estate portfolios and $22.8 billion in real estate securities (as of June 30, 2013). Invesco Real Estate has more than 350 employees in 18 offices through the U.S., Europe and Asia. The group focuses on top-down market and property type fundamentals combined with bottom-up local market intelligence. Senior members of the management team have worked together for more than 24 years, contributing to the consistent implementation of Invesco's investment strategy. Additional information is available at www.invescorealestate.com. Invesco Real Estate is the real estate business unit of Invesco Ltd., a leading independent global investment management firm dedicated to helping investors worldwide achieve their financial objectives. By delivering the combined power of our distinctive investment management capabilities, Invesco provides a wide range of investment strategies and vehicles to our retail, institutional and high net worth clients around the world. Operating in more than 20 countries, the firm is listed on the New York Stock Exchange under the symbol IVZ. Additional information is available at www.invesco.com.

Founded in 2007, Orchard Partners is a real estate investment and development firm headquartered in the San Francisco Bay Area. The Company focuses on core and value-add investment opportunities, and specializes in office and industrial properties throughout the Western United States. Since its inception, Orchard Partners has been involved with more than of $1 billion worth of property transactions in the United States. www.orchardpartners.com

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