



For Immediate Release

## **STARWOOD CAPITAL GROUP ACQUIRES DIVERSE POOL OF OFFICE AND RETAIL ASSETS**

**GREENWICH, CT. Jan. 29, 2014** — Starwood Capital Group, a leading private investment firm, announced today that it has completed, through a controlled affiliate, the acquisition of a pool of real estate-owned (REO) assets from special servicer CWCapital Asset Management, LLC for \$191 million.

The pool contains seven office assets comprising 1.3 million square feet and four retail assets comprising 295,000 square feet.

“We are pleased to be acquiring an income-generating portfolio of REO assets located in markets with attractive fundamentals,” said Mark Keatley, Senior Vice President at Starwood Capital Group. “We intend to sell several assets in the near term, and deploy our in-house REO/workout team and operating platforms to create value on the remainder of the pool.”

The portfolio includes the following properties:

- 3800 Chapman, an office property in Orange, CA
- 500 Orange Tower, an office/retail property in Orange, CA
- Arrowhead Creekside, an office property in Glendale, AZ
- Avion Lakeside, an office property in Chantilly, VA
- East Thunderbird Square North, a retail property in Scottsdale, AZ
- Greenfield Gateway, a retail property in Mesa, AZ
- Howe Corporate Center, an office property in Sacramento, CA
- Lincoln Ridge Retail, a retail property in Lincoln, CA
- Plaza Squaw Peak, an office property in Phoenix, AZ
- Shoppes at Home Depot, a retail property in Antioch, TN
- Southcreek Corporate Center II, an office property in Overland Park, KS

“This acquisition highlights our expertise in distressed investing and asset management, and also reflects our longstanding approach of buying assets at significantly below replacement cost,” said Chris Graham, Senior Managing Director at Starwood Capital Group. “As a result, we believe that this transaction features strong downside protection, as well as considerable upside potential in both the near and intermediate term.”

### **About Starwood Capital Group**

Starwood Capital Group is a private, U.S.-based investment firm with a core focus on global real estate. Since the group’s inception in 1991, the firm has raised approximately \$23 billion of equity capital and acquired more than \$45 billion in assets. Starwood Capital Group currently has \$32 billion of assets under management. Starwood Capital Group maintains offices in Greenwich, Atlanta, San Francisco, Washington, D.C., Los Angeles, Chicago and Miami, and affiliated offices in London, Luxembourg, Paris, Frankfurt and

Sao Paulo. Starwood Capital Group has invested in nearly every class of real estate on a global basis, including office, retail, residential, senior housing, golf, hotels, resorts and industrial assets. Starwood Capital Group and its affiliates have successfully executed an investment strategy that includes building enterprises around core real estate portfolios in both the private and public markets. Additional information about Starwood Capital can be found at [www.starwoodcapital.com](http://www.starwoodcapital.com).

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