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## **Roseview-PMRG Fund I acquires 100 CambridgePark Drive for \$41.5 million from Transatlantic Investment Management**

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Roseview-PMRG Fund I (the Fund), a \$250 million discretionary fund formed by PM Realty Group (PMRG) and The Roseview Group in July 2014, has acquired 100 CambridgePark Dr., a class A, five-story, 135,572 s/f office building for \$41.5 million. This is the fund's first acquisition.

The Fund will invest several million dollars to re-position 100 CambridgePark Dr. including lobby and other common area renovations. 100 CambridgePark Dr. is 78% leased. PMRG's Boston office will oversee property management with leasing being handled by Joseph Flaherty's team at Colliers International.

"100 CambridgePark Dr. is an ideal asset for the Fund because it is perfectly situated to respond to the demands of today's tenants, including a prestigious Cambridge address, access to the Red Line or 'Tech Train' and a location in an exploding urban infill submarket with over 1,700 residential units under construction," said Stephen Corridan, managing partner of The Roseview Group. "This property is exactly the type of product we are seeking to acquire for our Fund, value-added office properties with a story in key infill U.S. markets."

Developed in 1992, 100 CambridgePark Dr. is a five-story brick-clad office building adjacent to the Alewife MBTA that features highly efficient 27,100 s/f floorplates. The building and surrounding campus offers numerous amenities including a full-service Whole Food's Cafe, fitness center and onsite childcare center. 100 CambridgePark Dr. is leased to several high profile firms including Cambridge Systematics, Cambridge Savings Bank, ICF International and Modo Labs.

"We are excited to work with the Roseview/PMRG partnership as it repositions 100 CambridgePark Dr. into the premier office building in Alewife," said Ben Coffin of Colliers. "As Kendall Sq. continues to tighten and public transportation becomes increasingly paramount for downtown and suburban tenants alike, the building, especially with its planned improvements, will continue to be a desirable environment for both attracting and retaining today's urban office user."

The Fund represented itself in the acquisition. Cushman & Wakefield represented the seller, Transatlantic Investment Management.

PMRG's office manages 9 million s/f of mixed use, R&D, industrial and office properties including the 707,221 s/f Riverview Technology Park in Tewksbury and the 459,455 s/f distribution center at 625 University Ave. in Norwood.

Roseview-PMRG Fund I, LLC seeks to acquire and reposition existing office assets, which can be acquired below replacement cost, by investing capital to upgrade building common areas and mechanical systems and to fund tenant improvements and leasing commissions. The Fund will bring an operational approach to owning office assets and, in addition to growing revenue, will focus on operating buildings more efficiently, improving the tenant experience and reducing waste and promoting eco-friendly consumption. The Fund will target mid-teens returns with total investment per

asset of \$15 to \$65 million in primary and secondary markets.

The Roseview Group is a privately owned real estate investment and advisory firm that serves institutional clients across the country. Collectively, Roseview's principals have served as lead investment officers on several billion dollars of real estate equity and debt investments. The partners have led investment companies, launched funds, raised and invested billions of institutional capital, worked with family offices as well as public and corporate pension funds, and established a track record of success with a great level of integrity. Roseview manages the Roseview Evergreen Fund, a \$500 million separate account relationship with a major US pension fund. The Fund is also actively seeking acquisitions of GSA-leased assets and value-added multifamily assets.

Headquartered in Houston, Texas, PM Realty Group (PMRG) is one of the nation's leading real estate companies focusing on comprehensive property services, development and acquisitions. With a strategic presence in 20 markets, PMRG provides the highest quality services to its clients and investors. PMRG's clients and investors include large financial institutions, advisors and high net worth individuals. By capitalizing on the team's experience and expertise, PMRG has the ability to undertake large and challenging management, leasing, development and acquisition projects.

PMRG's portfolio, including projects managed for third parties, includes commercial office buildings, mixed-use centers, corporate headquarters, industrial buildings, medical facilities, high-rise multifamily buildings and re-appropriated military facilities.

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