

FOR IMMEDIATE RELEASE



Seagate Properties Acquires Creekside Oaks Business Complex for \$32 Million

Purchase is part of a 1031 Exchange

SAN RAFAEL, CA – July 30, 2018 – Seagate Properties, Inc. announced today that it completed the purchase of Creekside Oaks, a three-building, Class A business complex in Sacramento for \$32 million, or \$179 psf, from Ridge Capital, Inc. The property was 97 percent leased at the time of sale.

Located at 1740-1760 Creekside Oaks Drive in the South Natomas submarket of Sacramento, the 178,695-square-foot complex is positioned near Interstates 5 and 80, and a five-minute drive to Downtown Sacramento. The buildings feature large, flexible floor plates that accommodate office suites ranging from 1,000 to 30,000 square feet. The business park has onsite amenities, including a deli, conference center, on-site management office, showers and electric car charging stations.

“Creekside Oaks is an attractive investment. It is an institutional-quality asset with a strong multi-tenant rent roll. And it provides tenants a more affordable alternative to Downtown Sacramento,” said Brian Johnson, Principal, at Seagate Properties.

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The Creekside Oaks acquisition was part of a 1031 Exchange. In February, Seagate Properties' sold 899 Northgate Drive, a 55,137 square-foot office building in San Rafael to PFI, Inc. for nearly \$19 million. The property was 92 percent leased at the time of sale.

Kevin Partington, Adam Lasoff, Steve Hermann and George Eckard of Cushman and Wakefield represented the seller of Creekside Oaks.

Kevin Partington, Sean Mullens and Kris Kamblach from Cushman and Wakefield were retained to lease the Sacramento property.

ABOUT SEAGATE

Seagate Properties, Inc. is a full service real estate investment and operating company based in San Rafael, California. The company specializes in institutional and private direct equity investment in office, industrial, multi-family and mixed-use retail properties.

Seagate focuses on achieving consistent investment objectives by acquiring, renovating, managing and leasing real property located in select urban and suburban markets. For more information about the company, visit the Seagate website at www.seagateproperties.com.