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Vanbarton Group Purchases Seattle's 901 Fifth Avenue Office Tower from Investcorp and Schnitzer West for \$305 Million

SEATTLE – July 1, 2019 – [Vanbarton Group](#) (Vanbarton), a privately owned, vertically integrated real estate investment and advisory firm with corporate offices in New York, San Francisco and Seattle, purchased 901 Fifth Avenue from [Schnitzer West](#) and [Investcorp](#) for \$305 million. 901 Fifth is located at the corner of Fifth Avenue and Madison Street and is a 541,190-square foot, 41-story Class-A building located in Seattle's central business district. The purchase of 901 Fifth marks Vanbarton's expansion into Seattle to pursue long-term investment strategies in this growing and dynamic market.

Schnitzer West will continue to perform property management services for the tower, which is 100 percent occupied with key tenants including Pitchbook and Cray, Inc., as well as an array of professional service and technology companies. 901 Fifth has a boutique feel with smaller floor plates of varying sizes that provide flexible planning options. Recent building improvements include extensive lobby renovations that in turn have created a "great room" experience and the addition of conference room facilities available for tenant use.

901 Fifth provides tenants with upgraded building systems, valet parking and on-site amenities including a state-of-the art fitness facility, conference center, a coffee shop/deli, a landscaped outdoor plaza with seating and Wi-Fi, and direct access to a full-service Bartell Drugstore. Further, 901 Fifth delivers views of the city, Elliott Bay, the Olympic Mountains, and Mount Rainier. It is also LEED (Leadership in Energy and Environmental Design) EB Platinum certified by the U.S. Green Building Council.

"Investcorp has been a great partner on 901 Fifth. Together we were able to update the building's amenities to create a functional workspace for today's modern workforce," said Pam Hirsch, President and COO for Schnitzer West. "We look forward to working with Vanbarton."

The transaction was brokered by HFF and Newmark Knight Frank with market leasing support provided by the building leasing agent, Jones Lang LaSalle.

About Vanbarton

Vanbarton Group is a privately owned, vertically integrated real estate investment and advisory firm founded in 1992 with corporate offices in New York City, San Francisco and Seattle. With its proven expertise successfully investing across the capital stack in varying ways throughout real estate cycles, Vanbarton's investments include core, value-to-core and value-add equity investments, preferred equity, junior participations, bridge loans, secondary market debt acquisitions and securitized credit. To find out more about Vanbarton, please call 212-293-8800, or visit the firm's website at www.vanbartongroup.com.

About Schnitzer West, LLC

Schnitzer West, LLC is one of the West Coast's fastest growing real estate investment, development and property management companies. Founded in 1997 by managing investment partner Dan

Ivanoff of Seattle and Schnitzer Investment Corp (now MMGL Corp.), the company has built a successful track record in the commercial and multi-family housing markets through product innovation, disciplined management and investment expertise. Known for its commitment to “Outperform the Expected,” Schnitzer West has earned recognition for creating innovative workplaces and living spaces, for delivering superior-to-market returns, and for its value-creation approach to property management. To date, it has developed in excess of 10.5 million square feet of Class A office and suburban office, flex, industrial and bio-tech space and luxury multi-family residential in Seattle and Denver. Additionally, it has acquired and repositioned approximately 2.8 million square feet of commercial product. Currently, its Asset Operations group actively manages 5.4 million square feet of office and industrial property for a variety of clients. Building on its success in the Northwest, Schnitzer West owns additional properties in Denver and is exploring new market opportunities across the Western United States. Learn more at www.schnitzerwest.com.

About Investcorp

Investcorp is a leading global manager of alternative investments. Led by a new vision, Investcorp has embarked on an ambitious, albeit prudent, growth strategy. Investcorp continues to focus on generating value through a disciplined investment approach in four lines of business: private equity, real estate, absolute return investments and credit management. As of March 31, 2019, Investcorp had \$26.7 billion in total AUM. Since its inception in 1982, Investcorp has made over 185 Private Equity deals in the U.S., Europe, the Middle East and North Africa region and Asia and more than 600 real estate investments in the US and Europe, for in excess of US \$59 billion in transaction value. Investcorp employs approximately 400 people across its offices in Bahrain, New York, London, Abu Dhabi, Riyadh, Doha, Mumbai and Singapore. For further information, please refer to: Website: www.investcorp.com; Twitter: [www.twitter.com/Investcorp](https://twitter.com/Investcorp); LinkedIn: www.linkedin.com/company/Investcorp