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Investcorp and Schnitzer West Purchase Centerpoint I and II Buildings in Denver

DENVER, Colorado – June 29, 2016 –Investcorp and Seattle-based Schnitzer West, one of the West Coast’s fastest-growing real estate investment, development and property management companies, have partnered to purchase the Centerpoint I and II office towers, two adjacent Class-A buildings consisting of a combined 3.6 acres in the heart of Denver.

Centerpoint I is a 168,486-square-foot, 14-story office building with a modern feel. It features a recently renovated marble and granite lobby with wood accents and an average floor plate size of just over 12,000 square feet, which allows tenants to take advantage of strong window lines and exceptional mountain and downtown Denver views. Next door is Centerpoint II, a 205,534-square-foot, 16-story tower with efficient, flexible floor plates averaging 13,400 square feet that appeal to a wide array of tenant space needs.

“Denver is becoming a booming business center and we’re very excited to be part of the growth taking place,” said Doug Zabel, managing partner at Schnitzer West. “The Centerpoint buildings offer a flexible environment for tenants seeking a centrally located office space with unparalleled services to meet the needs of the modern workforce.”

The office towers are located at the active intersection of Colorado Boulevard and I-25, offering access to Denver’s commerce centers, a plethora of walkable amenities and Denver’s growing light rail system. Centerpoint I offers tenants a variety of onsite amenities, including a deli and a state-of-the-art health club with showers and lockers, and both buildings offer structured parking. Further, Centerpoint II achieved LEED Platinum EB status in 2015. The leasing team is Jeff Caldwell and Blake Holcomb at Pinnacle Real Estate Advisors.

This investment comes on the heels of Schnitzer West and Investcorp’s purchase of the 901 Fifth office tower in Seattle’s Central Business District.



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 6.5 million square feet of Class-A office and suburban office, flex, industrial and bio-tech space and luxury multi-family residential and is currently under construction on approximately 1.5 million square feet of office 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 provider and manager of alternative investment products and is publicly traded on the Bahrain Bourse (INVCORP). The Investcorp Group has offices in New York, Bahrain, London, Saudi Arabia, Doha and Abu Dhabi. Investcorp has three business areas: corporate investment in the U.S., Europe and the Gulf, real estate investment in the U.S and global hedge funds. As at December 31, 2015, the Investcorp Group had \$10.7 billion in total assets under management ('AUM'), including assets managed by third party managers and assets subject to a non-discretionary mandate where Investcorp receives fees calculated on the basis of AUM. Further information, including our most recent periodic financial statements, which details our assets under management, is available at www.investcorp.com.