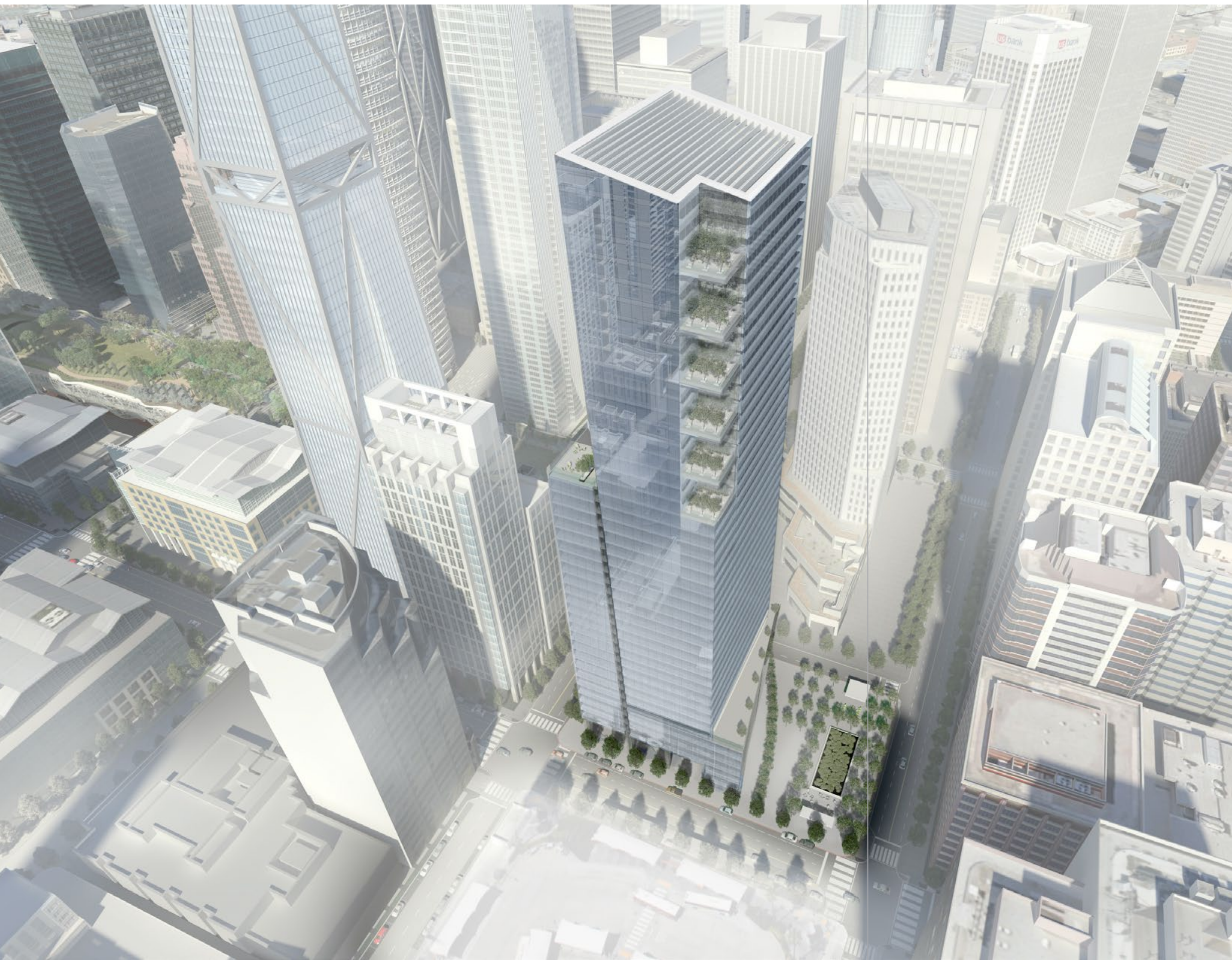


CLASS A++ OFFICE DEVELOPMENT OPPORTUNITY



@TRANSBAY
Park Tower
SAN FRANCISCO





JLL, as sole and exclusive advisor to a 50/50 joint venture between The John Buck Company and Golub Real Estate Corporation (collectively, the “Sponsor” or “Developer”), is pleased to offer the opportunity to invest joint venture equity in Park Tower at Transbay, a state-of-the-art LEED Gold office tower development located in the heart of San Francisco’s South Financial District, immediately adjacent to the future Transbay Transit Center on the site known as Block 5.

PARK TOWER AT TRANSBAY will rise to a height of 605 feet and include 43 floors, 127 parking spaces, and approximately 700,000 rentable square feet of Class A++ office space and high-end retail space.

Offering an unparalleled location in the strongest office market in the United States, iconic design, stunning views, cutting edge building systems, and convenient access to every mode of transportation, Park Tower is a one-of-a-kind development opportunity that will be a new landmark in San Francisco’s skyline.

Property Highlights

World-class development team that has developed over 86 million square feet of commercial and mixed-use projects.

#1 office development site in the Transbay Redevelopment Project Area, the epicenter of public and private investment activity in San Francisco.

Premier location adjacent to the future Transbay Transit Center in the heart of San Francisco's South Financial District, the location of choice for the technology tenants that are driving the San Francisco leasing market.

Streamlined entitlement process by way of a development agreement with the City of San Francisco that will govern the Project's size and design.

Iconic design by Goettsch Partners and SCB, featuring floor-to-ceiling glass windows, a three-story lobby and numerous outdoor terraces.

Breathtaking 360-degree views of San Francisco Bay, the city skyline and City Park.

Projected opening in Q1 2018, immediately following the projected Q4 2017 completion of the adjacent Transbay Transit Center.



View of Park Tower Lobby
at Beale and Howard Streets

World-Class Development Team

With 95 years of combined development experience, the Sponsor is ideally suited to successfully complete a development of this size and maximize the potential of Park Tower at Transbay on behalf of its equity partner. The following companies make up the Development Team:

THE JOHN BUCK COMPANY

The John Buck Company (“JBC”) is a vertically integrated real estate development and investment firm founded in 1981. The firm has completed more than \$10.5 billion in real estate transactions and developed or redeveloped 41 million square feet of office and mixed-use projects as well as 2,300 residential units and 3,300 hotel keys. Leveraging off its noteworthy high-rise office experience throughout the world, JBC will lead the design and development of Park Tower as well as construction management throughout the completion of the project.



Golub Real Estate Corporation (“Golub”), a privately held firm founded 54 years ago, has developed, owned, managed or leased more than 45 million square feet of commercial office space and 50,000 residential units. The highly experienced team recently negotiated and executed a Disposition and Development Agreement with the Office of Community Investment and Infrastructure (OCII) for Block 6, a 32-story luxury apartment development adjacent to Park Tower that is currently under construction. With this relevant experience, Golub will take the lead and serve as the local expert for Park Tower overseeing negotiations with OCII & TJPB including the Exclusive Negotiation Agreement, Plan Amendment and Disposition & Development Agreement.



Goettsch Partners (“Goettsch”) is a world renowned architectural firm with global perspective that focuses on bringing bold design clarity to complex challenges by combining exceptional design, technical expertise and environmentally responsible solutions. Goettsch is currently partnering on two office developments with the Sponsor and will lead the design and development of Park Tower.



Solomon Cordwell Buenz (“SCB”) is an innovative architecture, interior design and planning firm with an office in San Francisco. With extensive design experience of high rise urban infill projects in the San Francisco market, SCB will provide support through all phases of design for Park Tower, act as construction administration and serve as the liaison with local code and planning officials.

View of Park Tower looking southeast from Beale Street





Unparalleled Location

Park Tower at Transbay is located immediately adjacent to the future Transbay Transit Center, two blocks south of Market Street, and three blocks west of San Francisco Bay. The Property is walking distance from Moscone Convention Center, popular regional shopping destinations such as Union Square and Westfield Mall, and entertainment venues including AT&T Park, home of the San Francisco Giants.

COMMERCIAL EPICENTER OF THE WEST COAST

Park Tower at Transbay is located in the Transbay Redevelopment Project Area in San Francisco's South Financial District, which has emerged as the premier commercial hub on the West Coast of the United States. Significant state and municipal investments combined with large-scale private developments have generated a true 24-7 urban environment and cemented the South Financial District as the most dynamic office submarket in San Francisco. The \$4.5 billion Transbay Transit Center – located immediately adjacent to Park Tower – will be the largest transportation development ever constructed on the West Coast and will connect eight Bay Area counties and the State of California through 11 transit systems. Park Tower is poised to benefit from the continued inflow of tenants, amenities and investment in this burgeoning neighborhood.



Strongest Office Market in the Country

Since the start of 2010, the San Francisco office market has experienced a dramatic increase in tenant demand from a variety of business sectors, which has driven almost 5.0 million rentable square feet of net absorption and rental rate growth of 82 percent since the market bottom in 2010, the highest growth rate in the United States. The South Financial District is the strongest office submarket in San Francisco, with the lowest Class A vacancy rate and the highest average asking rents for office space in the city.

EXTREMELY FAVORABLE SUPPLY/DEMAND DYNAMICS

Large blocks of space in excess of 100,000 square feet are very limited in San Francisco. 14 tenants totaling 2.9 million square feet are currently in the market but there are only seven remaining 100,000+ rentable square foot available blocks of space totaling 2.0 million square feet, which includes remaining availability in 4.3 million square feet of office space under construction. Additionally, the City of San Francisco limits the amount of high-rise office development that can be built to an annual allocation of 875,000 square feet, known as Proposition M. Park Tower will be one of the last developments to receive an allocation from Prop M before the city is projected to hit its development cap, further constraining future competition from new development.

RED-HOT TECHNOLOGY INDUSTRY

A new generation of young tech workers migrating to the city in search of an urban, multicultural lifestyle is driving the real estate market in San Francisco. Technology firms leased over 3.7 million square feet during 2013, representing 50 percent of all leasing activity, and are currently in the market for 2.5 million square feet, one third of the 7.5 million square feet of tenant requirements in the market. The South Financial District is home to the highest concentration of tech companies in the city including Salesforce, Google, LinkedIn and Trulia, all of whom either pre-leased a current development or significantly expanded in existing high-rise office towers. Park Tower is perfectly positioned to attract these technology tenants.

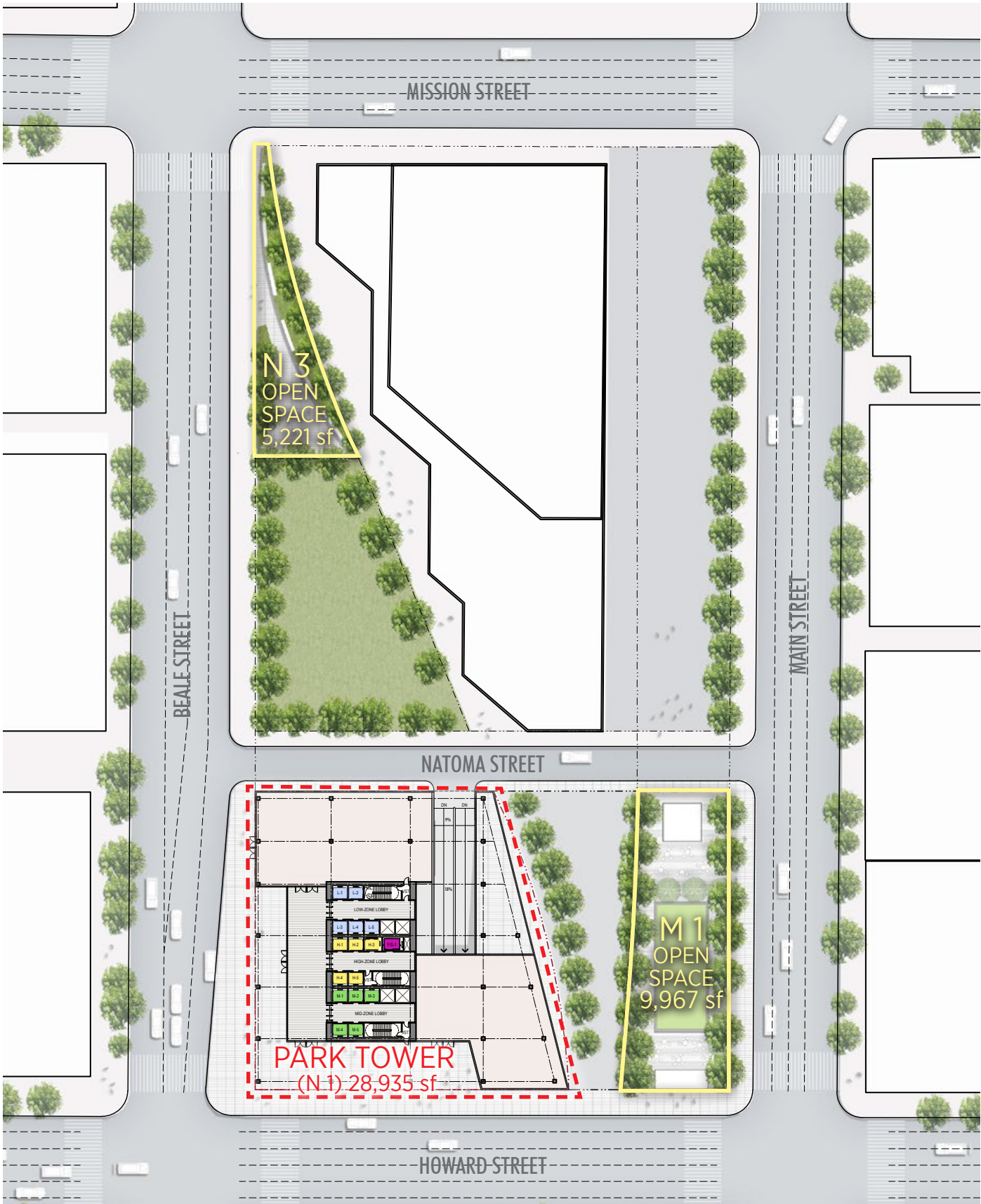
TOP-RANKED REAL ESTATE INVESTMENT MARKET

For the second year in a row, San Francisco was ranked the number one investment market in the United States by Urban Land Institute's 2014 *Emerging Trends Survey*. San Francisco was also recently ranked the number one global city by JLL's 2014 *City Momentum Index*.



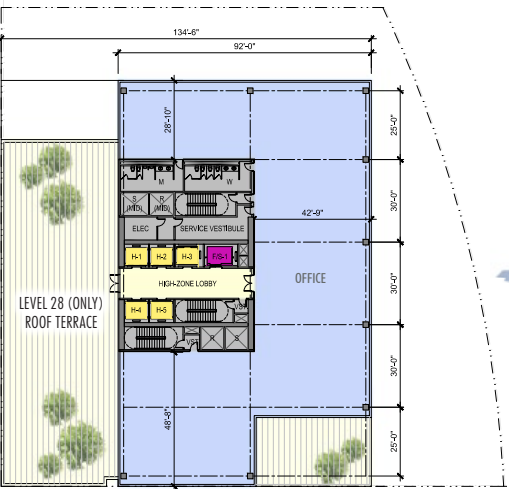
View of Park Tower looking west over the South and North Financial Districts. This aerial includes renderings of a number of future office and residential developments.

Site Plan

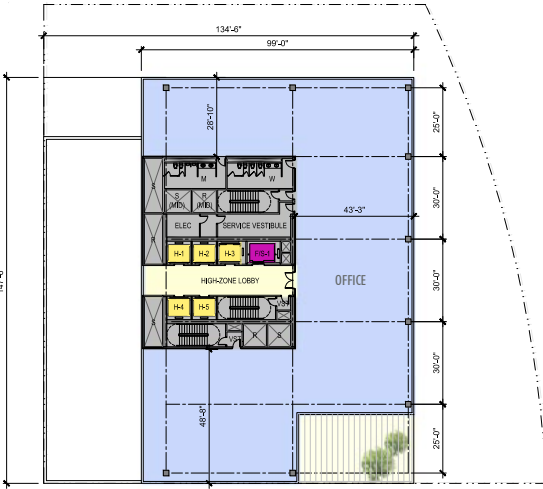


Floor Plans

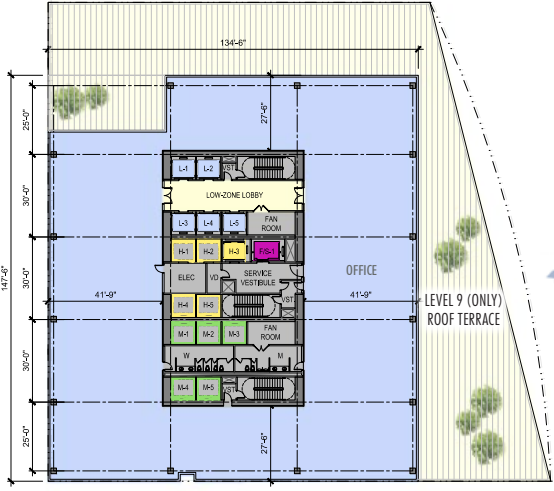
HIGH-RISE LEVEL 28



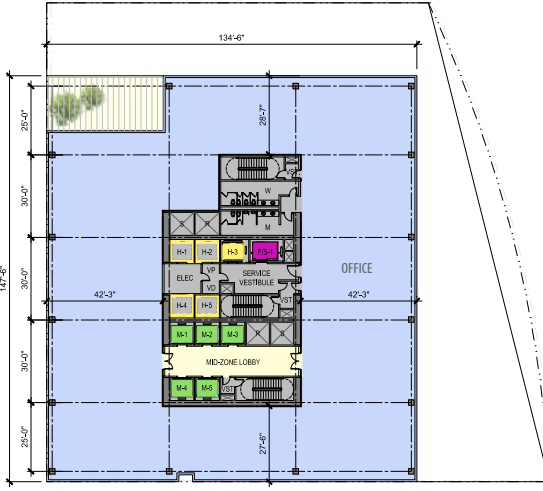
HIGH-RISE LEVELS 29-43



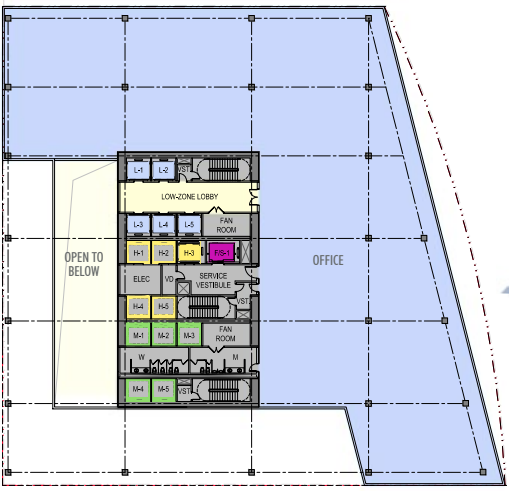
LOW-RISE LEVELS 9-12



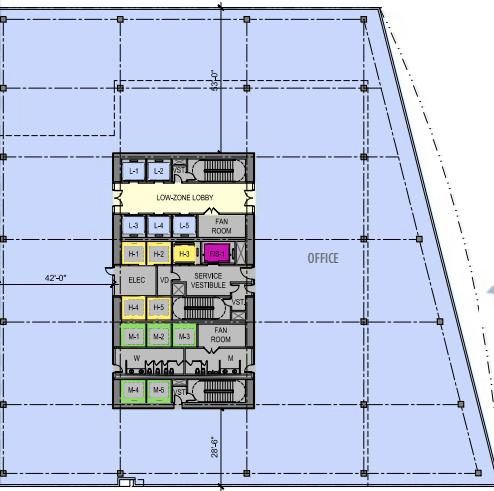
MID-RISE LEVELS 13-27



LOW-RISE LEVELS 2-3



LOW-RISE LEVELS 4-8



Iconic Tower with Cutting-Edge Building Systems

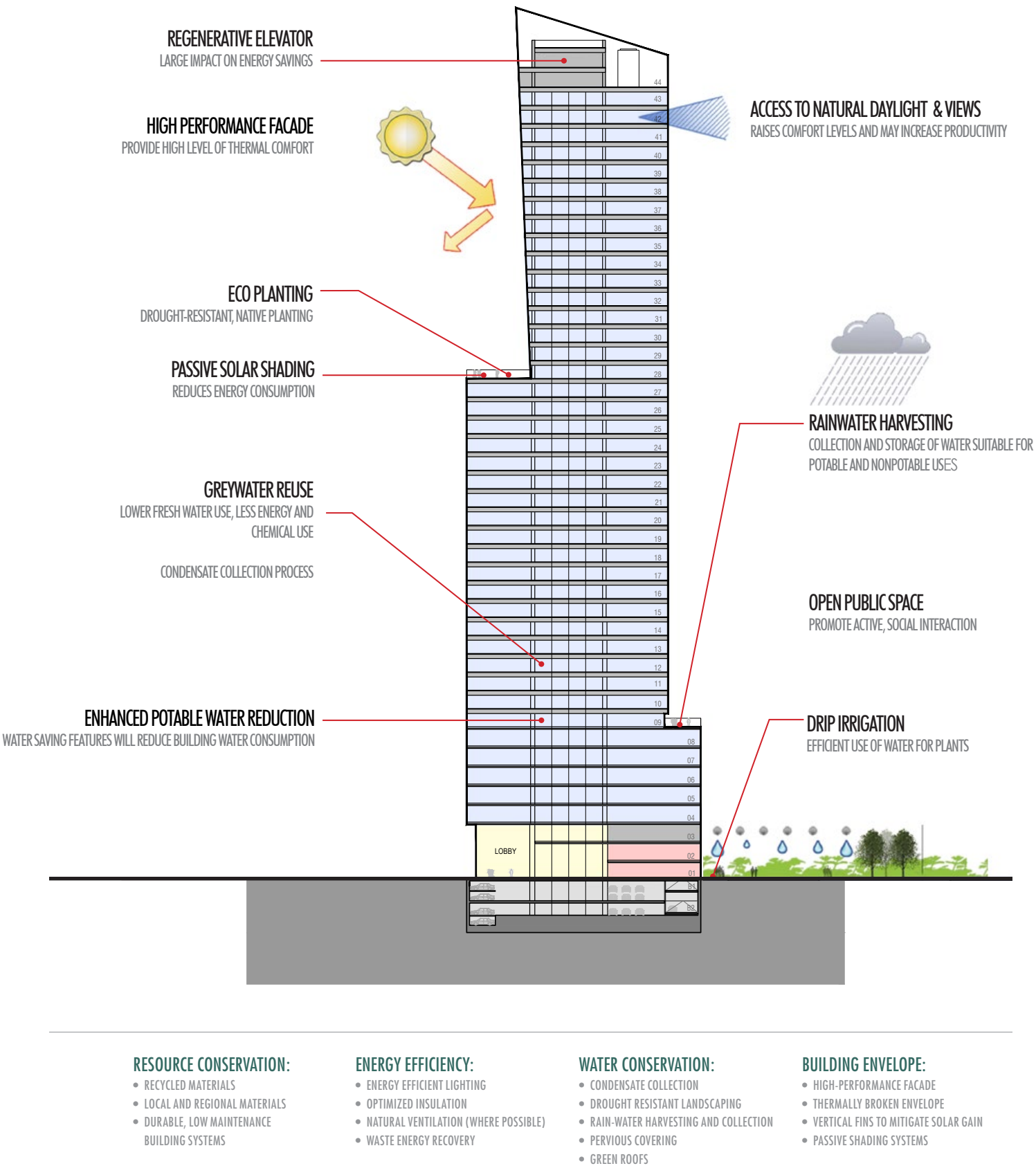
Park Tower at Transbay was designed to be a Class A++ office building that balances practical considerations such as efficiency, economy and state-of-the-art building systems with iconic architecture that distinguishes it from every other office building in San Francisco. Utilizing an efficient superstructure system that combines both concrete and steel framing, Park Tower features a three-story lobby, numerous outdoor terraces and floor-to-ceiling glass that offer unobstructed views and maximum daylight harvesting.

ENVIRONMENTALLY FOCUSED DESIGN

Park Tower at Transbay is designed to achieve LEED Gold certification. The Development Team will employ industry-leading sustainable design strategies and efficient building systems such as rainwater harvesting, condensate collecting, drought resistant landscaping, green roofs, high-performance curtain walls, passive solar shading, natural ventilation, sensor-controlled lighting, regenerative elevators and recycled/regional/renewable materials. These practices will not only help the environment and lower operating costs, it will also appeal to tenants and serve as an invaluable marketing tool when leasing space.

FLEXIBLE AND EFFICIENT DESIGN

The floor sizes at Park Tower range from approximately 25,000 square feet to approximately 15,000 square feet at the top of the tower, allowing the building to accommodate a wide range of tenant requirements and office layouts, from an open and collaborative style that tech tenants prefer to a more traditional cube and office layout. Additionally, the retail space is optimal for any merchant looking to capitalize on the influx of people that are filling new office and residential towers in the area. The subterranean levels will be utilized as a parking garage to accommodate 127 vehicles via an advanced parking stacking system.

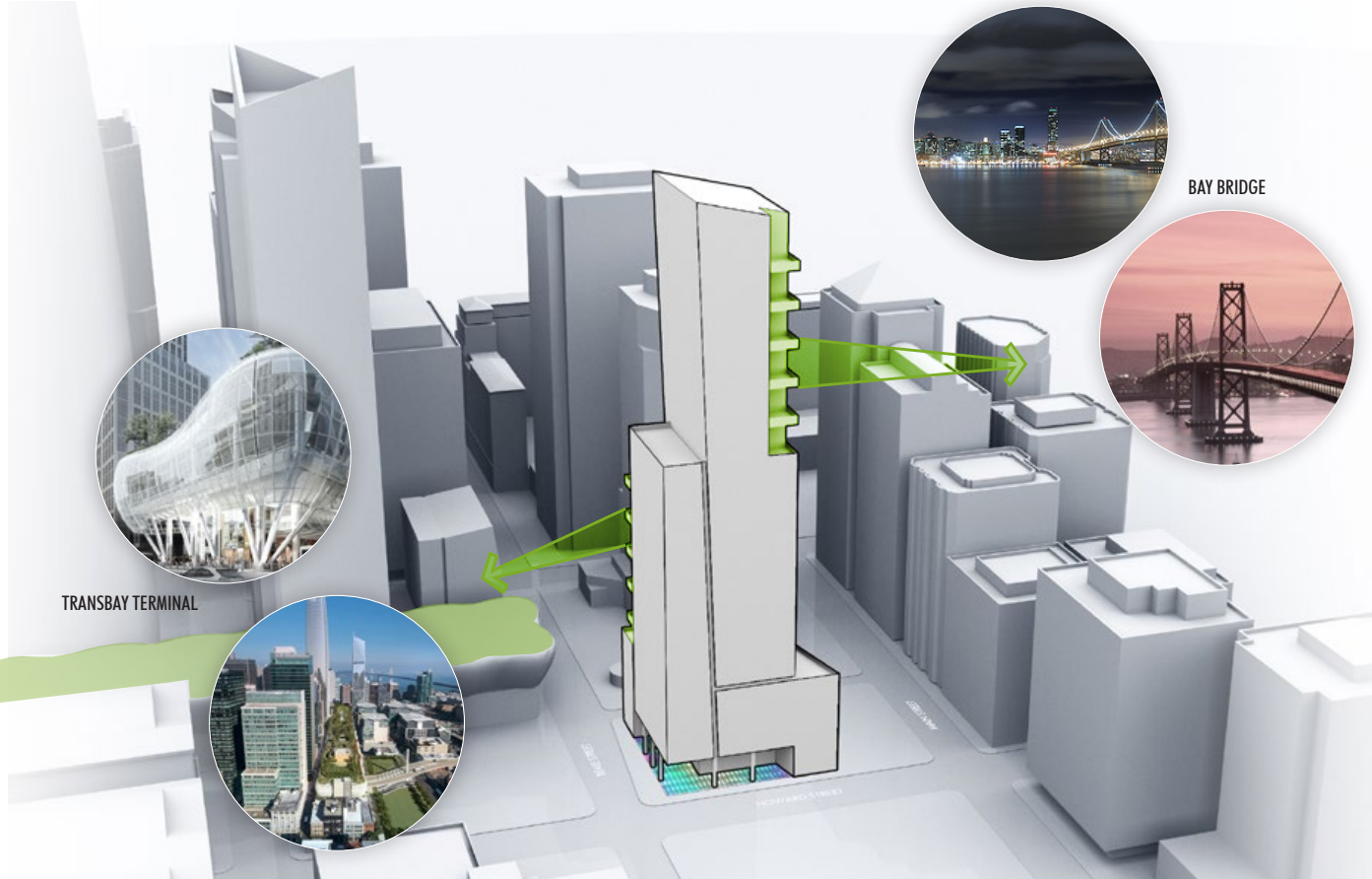


Project Timing

The development timeline for Park Tower at Transbay assumes a Q1 2018 opening immediately following the Q4 2017 completion of the adjacent Transbay Transit Center. Below are important milestones and anticipated timing of the Park Tower development.

RFP Awarded	July 2014
Exclusive Negotiation Agreement (ENA) Executed	September 2014
Select Capital Partner	TBD
Sign Disposition and Development Agreement (DDA)	April 2015
Land Closing Date	September 2015
Groundbreaking	January 2016
Delivery	January 2018

SITES & VIEWS



Exclusive Advisors

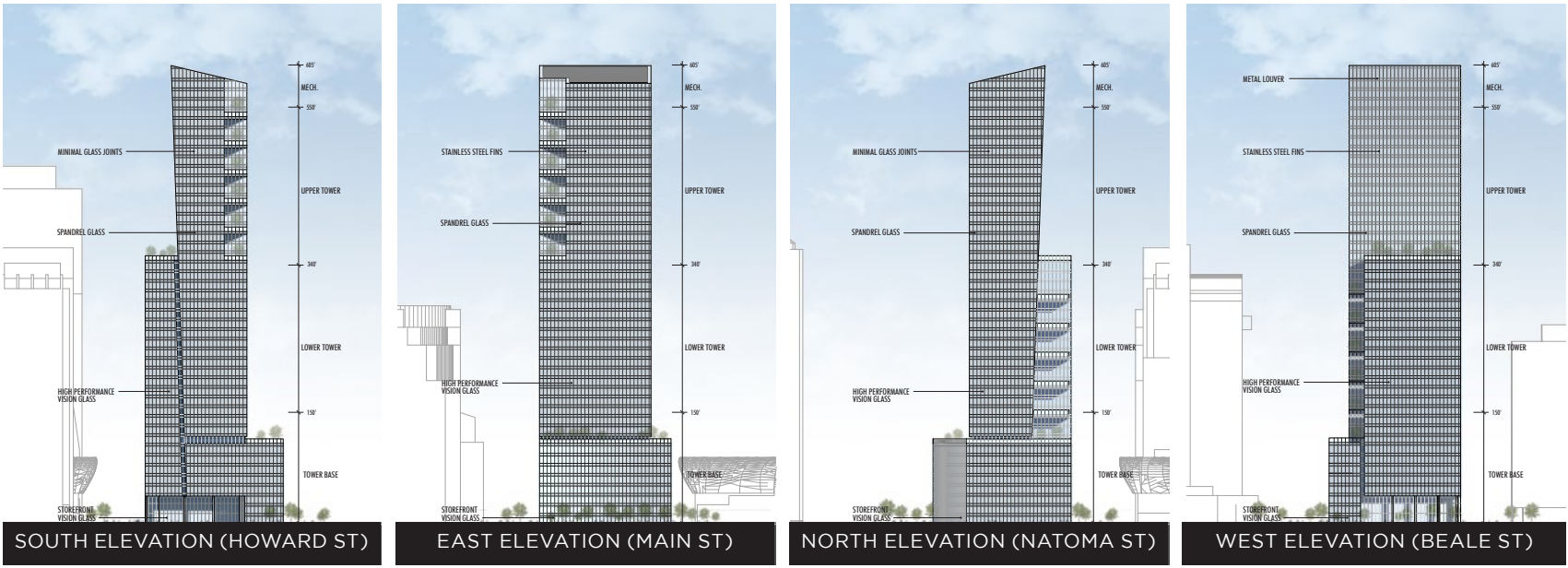
For further information, please contact one of the following JLL professionals:

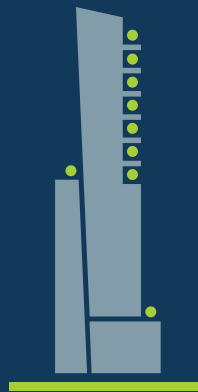
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