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(EDITOR'S NOTE: According to sources with knowledge of the transaction details, the buyer was New York-based Innovatus Capital Partners.)

San Francisco, Calif. (November 23rd, 2020) – Swift Real Estate Partners (“Swift”), a San Francisco based real estate operating company and investment manager, announced today the

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successful sale of the 100% leased Overlake 520 building in Bellevue, WA for \$63M (\$432 PSF). Swift was able to fully round trip the investment over a 28 month period. (ed. note, the property was purchased by Swift for \$45 million in June of 2018)

ADVERTISING

Overlake 520 is located in the Eastside 520 Corridor neighborhood at 14335-14475 24th Street. The property is within a mile of Microsoft's headquarters and walkable retail amenities. Anchor technology companies have made the Bellevue and Eastside markets favorable for an investor. Swift identified the Eastside's potential for outsized growth six years ago and has invested over \$250 million in under-appreciated Bellevue office projects in need of repositioning. The investment manager currently owns five assets in the Bellevue/Eastside markets.

The property consists of two, two-story buildings totaling 145,914 square feet. Swift purchased the property in 2018 for \$311 PSF at 79% occupancy. Swift overhauled the marketing strategy and raised the buildings' physical and operational profile, resulting in a 100% leased property with a diverse roster of strong credit tenants. The high credit tenant profile and 4.5 years of weighted average lease term proved essential to garnering strong institutional investor demand during the pandemic.

"This sale is a direct reflection of the strength of the Bellevue office market. In the midst of a global pandemic, we witnessed

deep demand for office space from tenants and equally impressive interest from institutional capital. We look forward to repositioning our remaining Bellevue portfolio and continuing to grow our presence in this submarket," said Tom Harris, Investment Manager at Swift Real Estate Partners.

Swift was represented by Nick Kucha of Newmark Knight Frank. The asset was purchased by an institutional buyer.

About Swift Real Estate Partners

Founded in 2010, Swift Real Estate Partners is headquartered in San Francisco, and has regional offices in Orange County, Portland, the San Francisco East Bay and the Silicon Valley. Swift is a vertically- integrated real estate investment firm which seeks to generate superior risk-adjusted returns for its partners. Swift acquires and repositions office and industrial assets in select West Coast markets, identifying unique opportunities and executing well-defined business plans while providing real-time, day-to-day oversight for each investment. Since inception, Swift has owned and operated real estate valued in excess of \$3 billion across more than 10 million square feet. Swift is currently investing on behalf of its third institutional investment vehicle. Swift's professionals bring experience encompassing all aspects of real estate investment and management, including acquisition, financing, leasing, disposition, construction management, property management and marketing services.



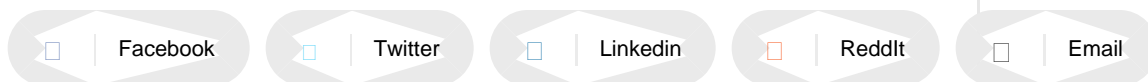
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