Cassidy Turley / Fuller Real Estate

News Release

FOR IMMEDIATE RELEASE

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93,000 SQUARE FOOT SUBURBAN OFFICE SELLS FOR $9.5 MILLION

Denver – December 16, 2011 – IBC Holdings, LLC a Denver based investment firm acquired Viewpoint I & II, a two-building office complex totaling 93,039 square feet from F&C Holdings, LLC on Thursday, December 15, 2011. IBC Holdings, LLC paid $9.5 million for the property which is approximately $102 per square foot.

IBC Holdings, LLC (www.ibcholdings.com) has extensive experience with long standing relationships in Denver they have been a successful and active investor since 2003. IBC Holdings, LLC has overseen the investment, development and management of over 1.5 million square feet of various property types in addition to 66 acres of developable land. This is their first office building purchase in the Denver Market.

F&C Holdings, LLC acquired Viewpoint I & II in 2010. Viewpoint is a two-building multi-tenant suburban office complex located in the Southpark Business Center off of Mineral and Broadway. The two-story buildings feature an attractive glass line, nine-foot ceilings and shallow bay depths that are conducive to smaller tenants. The buildings underwent an extensive renovation in 2010 in order to reposition the asset in the market. Since the acquisition in 2010 occupancy increased from approximately 60% to 93% — a testament to the submarket, quality of the renovation and the property.

The asset was marketed by the Cassidy Turley Fuller Capital Markets Group of R.C. Myles, Jeff Halsey, and Jim Brady with leasing support by Dan Miller.

Financing on the transaction was arranged by Peter Keepper of Essex Financial. Senior Debt was provided by Sun Life.

IBC Holdings, LLC has awarded the ongoing leasing assignment to Dan Miller, Doug Wulf and Whitney Hake of Cassidy Turley Fuller and the building will also be managed by Cassidy Turley.

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About Cassidy Turley
Cassidy Turley is a leading commercial real estate services provider with 3,000 professionals in 60 offices nationwide. The company represents a wide range of clients—from small businesses to Fortune 500 companies, from local non-profits to major institutions. The firm completed transactions valued at $17 billion in 2010, manages 430 million square feet on behalf of private, institutional and corporate clients and supports over 25,000 domestic corporate services locations. Cassidy Turley serves owners, investors and occupiers with a full spectrum of integrated commercial real estate services—including capital markets, tenant representation, corporate services, project leasing, property management, project and development services, and research and consulting. In 2010, the firm enhanced its global service delivery outside of North America through its partnership with GVA. Please visit http://www.cassidyturley.com for more information about Cassidy Turley.

Cassidy Turley provides regional real estate services with local Denver market leader Cassidy Turley Fuller Real Estate. With over 55 years of history within the Colorado real estate landscape, the company's dominant presence includes almost 100 professionals and three offices serving Denver and the Front Range. The firm manages over 7 million square feet of office, retail, multi-family and industrial space, lists more commercial real estate than any other brokerage house in the Denver metro and sells more land than its competitors combined. For more information about Cassidy Turley Fuller Real Estate, please visit www.ctfuller.com.

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