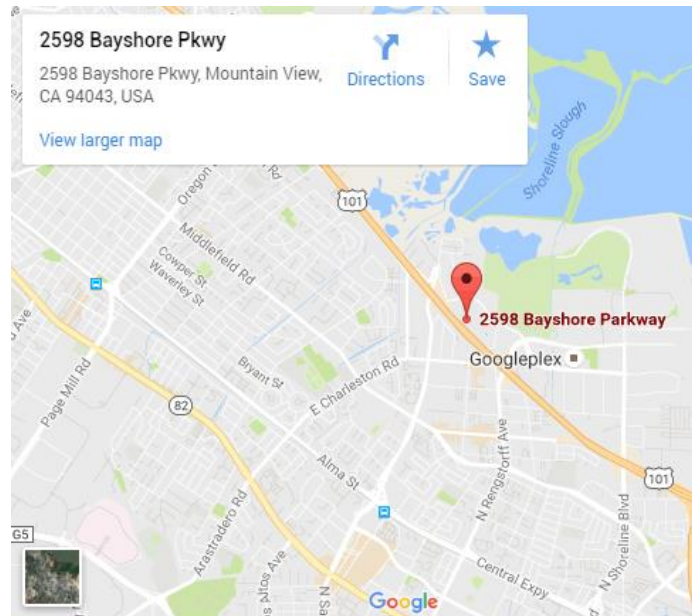


## Rialto Capital Sells Mountain View Asset to Google for \$35.8MM After Only 4 Months of Ownership

August 18, 2016



Rialto Capital had purchased the 2598 Bayshore Parkway, a 50,600-square-foot office asset located in Mountain View in April of 2016 for \$23.5 million, or just over \$464 per square foot, according to public documents. Just about four months later, the Miami-based real estate investment and asset management company flipped the same asset to Google for \$35.8 million, or just over \$707 per square foot, bringing Rialto an over 50 percent gross return on investment. The transaction was first reported by the Silicon Valley Business Journal.

The property is located in the heart of Mountain View's tech boom, near the world's largest tech companies and highest concentration of venture capital. The building is also located within 30 miles of three international airports and is just 2.5 miles from the San Antonio Caltrain Station.

In May of this year, JLL announced that it acted as a broker on behalf of Rialto Capital Management to secure \$19.4 million in acquisition financing for the asset. California Bank & Trust provided the loan. Managing Director John Manning, Executive Vice President Alex Witt, Senior Vice President Pavan Malhotra, and Senior Associate Sarah Bernhisel led the JLL team on the financing.

Rialto is wholly-owned by Lennar Corporation, one of the largest public homebuilders, multifamily developers, community developers, commercial land developers in the United States.