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By: Mark Nieto

UCLA Completes \$80M Purchase of MCU Campus

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The Regents of University of California (UCLA) has completed the acquisition of the Marymount California University (MCU) campus in Rancho Palos Verdes, CA and The Villas student townhouse complex in San Pedro, CA for \$80 million. Berkadia’s Adrienne Barr and

Steffan Braunlich represented MCU in the transaction and the firm's Keith Rosso secured \$20 million in bridge financing to facilitate the sale. UCLA was represented by Cushman & Wakefield.

The MCU campus consists of 10 buildings, a chapel and a library on 24 acres with an unobstructed ocean view. The Villas student housing features 86 units on 11-acres, located about six miles away from the campus.

"By selling its campus to UCLA, MCU has enabled UCLA to expand enrollment and meet increasing demand for its academic offerings," said Barr.

"We are certain UCLA will be an outstanding steward of the campus for the cities of Rancho Palos Verdes and San Pedro in the South Bay of Los Angeles," added MCU President Brian Marcotte.

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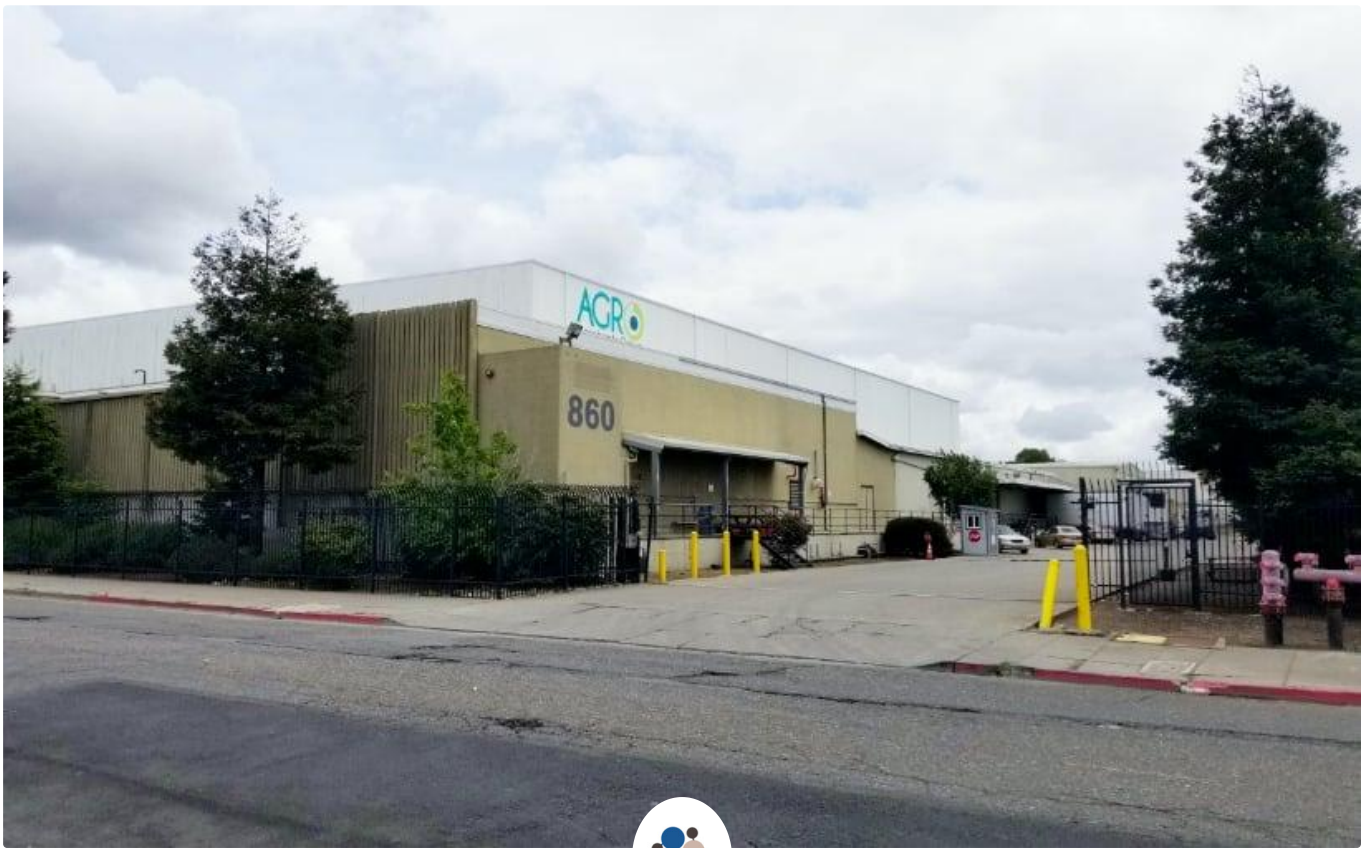
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By: Mark Nieto

Provender Completes \$158M ReCap of Cold Storage Portfolio

Newport Beach, CA-based Provender Partners and StepStone Real Estate (SRE) have completed a \$158 million secondary and recapitalization of a 4-state, one-million-square-foot cold storage portfolio. The properties are located in Alabama, Illinois, Nevada and Oakland, CA (pictured).

"Since originally acquiring the assets, we increased the portfolio's occupancy rate to 100% by leasing them to high-quality companies critical to the nation's food supply chain," said Provender Founder and CEO Neil Johnson. "We look forward to continuing to build and manage our portfolio with SRE."

"Well-located supply chain essential cold storage and food-related industrial is one of our high-conviction investment themes," added SRE Head of Investments John Waters. "We are excited to be partnering with a best-in-class manager like Provender to help us achieve this objective."

JLL's Michael Leggett, Sher Hafeez and Josh Lieberman advised Provender on the JV formation with SRE. JLL's Capital Markets team of Brian Torp and Peter Thompson secured the debt financing.

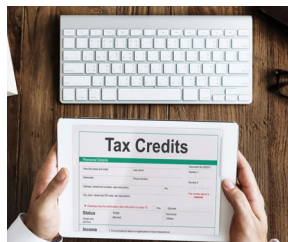
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