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press release
April 4, 2012, 12:00 p.m. EDT

MIG Real Estate Acquires 135,210-Square-Foot Britannia Business Center in Pleasanton, CA

Newport Beach, CA Firm Expands Its Presence Into the Tri-Valley



NEWPORT BEACH, CA and PLEASANTON, CA, Apr 04, 2012 (MARKETWIRE via COMTEX) -- MIG Real Estate, a Newport Beach, CA.-based real estate investment company, has acquired the 135,210-square-foot Britannia Business Center in the Hacienda Business Park, comprised of two, single-story Class A Office/R&D buildings. This is the company's first acquisition in the Bay Area. Terms of the sale were not disclosed. Britannia Business Center is located at 5700-5702 Stoneridge Drive in the heart of the Hacienda Business Park submarket, a high quality, mixed use, master-planned development in the Tri-Valley. Hacienda Business Park has outperformed Class A Office/R&D space by 25% in rental rates achieved over the past three years. Britannia Business Center is currently 100% leased and occupied.

"We are confident that tenant demand will remain high due to the appeal of the property and the significant growth in the Tri-Valley market," said Greg Merage, CEO of MIG Real Estate. Britannia Business Center is located along the major thoroughfares of Hacienda Business Park, less than one mile from Interstates 580 and 680 and 0.5 miles from the Dublin/Pleasanton BART station. Built in 1996 and 1997, the buildings are some of the newer in the Hacienda Business Park.

MIG Real Estate has continued to expand its portfolio into opportunistic markets since 2009. Its strategic plan focuses on well-located properties generally with a "value-add" component. The company has completed almost \$450 million in acquisitions in the past three years and plans to invest up to \$600 million in 2012 through direct acquisitions of office, retail, hotel and multi-family properties in major markets throughout the western states and the Sunbelt. Steve Golubchik, Michael Leggett, David Karol, and Gerry Rohm of Holliday Fenoglio Fowler (HFF) represented the seller in the transaction. MIG Real Estate represented itself. About MIG Real Estate MIG Real Estate owns and operates a diverse portfolio of assets in California, Phoenix, Las Vegas, Hawaii, Denver, Seattle, Jackson and Alberta. The company is currently engaged in an aggressive expansion strategy, seeking value added and opportunistic investment opportunities in select service hotels, grocery anchored shopping centers, office, industrial and multifamily properties. <http://www.migcap.com/RealEstate/>.






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