

San Francisco-Based Stockbridge Capital Group Acquires 1.25 Million Square Foot Dallas Industrial Property

San Francisco – September 15, 2011 – Stockbridge Capital Group (“Stockbridge”) today announced its acquisition of **Lakepointe Crossing**, a 1.25 million square foot industrial property in Northwest Dallas. Stockbridge purchased the property from PCCP, LLC, which was represented by CB Richard Ellis.

The property consists of three Class A industrial buildings constructed in two phases by Opus West in 2004 and 2009. Lakepointe I is a 950,678 square foot distribution building and Lakepointe II and III are highway fronting distribution/flex buildings consisting of 155,260 and 148,642 square feet, respectively. The property is 86% leased to nine tenants.

Lakepointe Crossing is located along the north side of of State Highway 121 (at 2525 E. Highway 121 and 2535B E. State Hwy 121) in Lewisville, Texas. State Highway 121, a major east/west thoroughfare, was expanded in 2008 from a four lane highway with traffic signals to a ten lane toll road with no traffic signals, which provides the property with quick access to major freeways in the Dallas-Fort Worth area.

“This is an ideally located industrial property in a rapidly growing area of Dallas with great highway frontage and close proximity to the Dallas-Fort Worth Airport and I-35,” said Scott Arnoldy, head of Texas acquisitions for Stockbridge. “Its location and quality of construction is a real draw to both national and international tenants.”

The acquisition of **Lakepointe Crossing** brings Stockbridge’s total industrial holdings in the Dallas area to 4.7 million square feet in eight industrial parks. In June 2009, the firm acquired three industrial parks (1.1 million square feet) in the Dallas area as part of a larger, 9.6 million national industrial portfolio acquisition from ProLogis.

Stockbridge has retained Holt Lunsford Commercial as the property manager and Stream Realty Partners as the leasing broker.

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About Stockbridge

Stockbridge is a real estate investment firm, sponsored primarily by major institutional investors, with approximately \$4.4 billion of assets under management (as of September 30, 2011). The firm’s investment portfolio comprises more than 25 million square feet of existing office, retail, industrial and multi-family properties throughout the United States. Stockbridge also specializes in large-scale development and redevelopment projects. Stockbridge is headquartered in San Francisco with offices and personnel in Chicago, New York, Los Angeles and Atlanta. Visit us online at www.stockbridgerealestate.com.

About PCCP, LLC

PCCP, LLC is a premier real estate private equity firm focused on commercial real estate debt and equity investments. PCCP has over \$6 billion under management in multiple closed-end funds and joint ventures with institutional investors. With 33 investment professionals and 55 employees across four

offices located in New York, San Francisco, Sacramento and Los Angeles, PCCP invests throughout the United States. Learn more about PCCP at www.pccpllc.com.

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