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**Schnitzer West Forms Joint Venture with J.P. Morgan Asset Management to
Develop Civica Cherry Creek in Denver**

Project features innovative View Dynamic Glass to enhance occupant comfort and productivity

DENVER, July 26, 2016 – Schnitzer West, one of the West Coast’s fastest growing real estate investment, development and property management companies, today announced that it has formed a joint venture with institutional investors advised by J.P. Morgan Asset Management to develop Civica Cherry Creek, a seven-story boutique office building in Denver, Colorado.

Located in the Cherry Creek North neighborhood of Denver, Civica Cherry Creek will feature 100,500 square feet of office space and 11,500 square feet of retail atop a four-story underground parking garage. The office building was designed to create a premier workplace experience and will feature Schnitzer West’s signature “Great Room” concept as well as an expansive rooftop patio that offers spectacular views. The building will also feature View Dynamic Glass from View Inc. that brings a new level of sustainability, unobstructed views and elimination of blinds, all while enhancing occupant comfort and productivity. The project broke ground in July 2016 and is scheduled for completion in December 2017.

“Civica Cherry Creek is truly a next-generation office building, and we’re confident that it will introduce a new level of functionality and service that will redefine tenant expectations in the Denver marketplace,” said Doug Zabel, managing partner at Schnitzer West. “We are very excited to partner with J.P. Morgan Asset Management on this investment to deliver this innovative project to the market.”

Civica Cherry Creek is strategically located in one of Denver’s most sought after neighborhoods with plenty of world-class walkable amenities, including 56 bars and restaurants, four hotels and three parks. The building will also offer tenants a variety of on-site amenities such as a rooftop terrace with outdoor meeting space, a private upscale library, five-star concierge service, a state-of-the-art conference center, an outdoor lounge at street level and best-in-class locker rooms.

“Denver is considered one of the best cities to live in the U.S. and has a very strong and dynamic job market, which in turn has led to a thriving commercial real estate market,” said Hien Le, executive director at J.P. Morgan Asset Management. “Civica Cherry Creek’s ideal location combined with Schnitzer West’s innovative design and proven track record of developing best-in-class commercial projects makes this a very attractive investment for our team. We’re excited to partner with Schnitzer to bring this development to market.”

“We are excited that View Dynamic Glass is being incorporated in Civica Cherry Creek. With over 200 installations in North America with delighted occupants, View is transforming the built environment,” said Dr. Rao Mulpuri, CEO of View



Inc. “As Schnitzer West and J.P. Morgan continue to develop projects, we look forward to working together to create the most comfortable and sustainable buildings.”

About Schnitzer West, LLC

Schnitzer West, LLC is one of the West Coast’s fastest growing real estate investment, development and property management companies. Founded in 1997 by managing investment partner Dan Ivanoff of Seattle and Schnitzer Investment Corp (now MMGL Corp.), the company has built a successful track record in the commercial and multi-family housing markets through product innovation, disciplined management and investment expertise. Known for its commitment to “Outperform the Expected,” Schnitzer West has earned recognition for creating innovative workplaces and living spaces, for delivering superior-to-market returns and for its value-creation approach to property management. To date, it has developed in excess of 6.5 million square feet of Class-A office and suburban office, flex, industrial and bio-tech space and luxury multi-family residential and is currently under construction on approximately 1.5 million square feet of office in Seattle and Denver. Additionally, it has acquired and repositioned approximately 2.8 million square feet of commercial product. Currently, its Asset Operations group actively manages 5.4 million square feet of office, and industrial property for a variety of clients. Building on its success in the Northwest, Schnitzer West owns additional properties in Denver and is exploring new market opportunities across the Western United States. Learn more at www.schnitzerwest.com.

About J.P. Morgan Asset Management – Global Real Assets

J.P. Morgan Asset Management – Global Real Assets has more than \$90 billion in assets under management and more than 400 professionals in 19 offices throughout the Americas, Europe and Asia Pacific, as of March 31, 2016. With a 45-plus year history of successful investing, J.P. Morgan Asset Management – Global Real Assets’ broad capabilities provide many of the world’s most sophisticated investors with a global platform of real estate, infrastructure and transportation strategies driven by local investment talent with disciplined investment processes consistently implemented across asset types and regions. For more information: jpmorgan.com/institutional/global_real_assets

About View Inc.

A leader in building innovation, View Inc. is the first company to successfully advance the large-scale commercialization of dynamic glass. Situated at the intersection of human wellness, smart technology, and energy efficiency, View manufactures View Dynamic Glass, a new generation of architectural glass that intelligently transitions through multiple tint states to control the sun’s energy, providing an enhanced occupant experience and optimum natural light and thermal comfort. There are over 200 installations of View Dynamic Glass in North America, with another 100 in progress. For more information: www.viewglass.com