



Westport Capital Partners LLC

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Westport Capital Partners Acquires Scottsdale Office Building and Deer Valley Flex-Industrial Property

Firm has acquired close to 275,000 square feet in Phoenix, Arizona area in last two months

El Segundo, Calif. (January 12, 2012) –Real estate investment firm [Westport Capital Partners LLC](#) announced that it has closed on the purchase of a 150,000 square foot office building known as Scottsdale Financial Center II in Scottsdale, Arizona. The acquisition is on the heels of a prior acquisition of a 124,000-square-foot flex-industrial park located in Deer Valley, Arizona known as Pinnacle Peak Business Park.

“Westport continues to add attractive, functional assets to our national portfolio that are in strong performing markets,” said [Greg Geiger](#), principal and portfolio manager with Westport. “Both the Scottsdale and Deer Valley properties represent very desirable properties that are attractive to a broad range of tenants. The Phoenix area has proven to be a highly appealing, business-friendly market that continues to draw the attention of business owners.”

Scottsdale Financial Center II is located at 4141 N. Scottsdale Road and is a class A, three-story suburban office building offering both covered and subterranean parking. Located within the south Scottsdale market of Old Town, at the intersection of Scottsdale Road and Indian School Road, the property has access to nearby amenities such as art galleries, specialty retail, cultural attractions and extensive dining choices. Hotels within walking distance include the Scottsdale Marriott, The Hyatt Place Scottsdale, Hilton Inn and The Valley Ho. Currently the property is 71 percent leased to Coventry Health Care, a diversified national managed healthcare company that serves more than 5 million members in 50 states. Terms of the acquisition were not disclosed.

Jim Sadler, Dennis Desmond and Brian Ackerman of Jones Lang LaSalle represented the seller in the acquisition, and Jim Sadler, Pat Williams and Harry Klaff, also with Jones Lang LaSalle, represented primary tenant Coventry in the lease transaction.

Pinnacle Peak Business Park is a 124,000 square foot, four building flex-industrial park located in Deer Valley, just north of Scottsdale, Arizona. Deer Valley is home to many Fortune 500 companies, and is one of the most desirable submarkets in the Phoenix Metropolitan area. The property is 70 percent leased and will undergo some immediate upgrades and improvements. Terms of the acquisition were not disclosed.

[Russel S. Bernard](#), Managing Principal of Westport, said, “We are pleased to be able to acquire these high-quality properties that will benefit from our hands-on ownership philosophy and allow us to deliver strong returns to our investors.”

About Westport Capital

Westport Capital Partners, LLC is a real estate investment firm specializing in the opportunistic acquisition and management of real estate properties and securities. Westport provides domestic and international investment opportunities to institutional and private clients. Through its various funds, the firm invests in a wide variety of opportunistic property and distressed debt situations. Westport is active throughout the nation as well as the southwest. Recent acquisitions include Village Square retail and office complex in Las Vegas, Nevada; Hotel La Jolla located in La Jolla, California; Center Pointe Business Park in El Cajon, California and Kaleidoscope Retail Center, located in Mission Viejo, California. The firm has offices in El Segundo, California and Wilton, Connecticut.

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