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## The Swig Company Acquires

444 Castro Street in Mountain View, CA

Purchase Is The Third Major Northern California

Property Acquired This Year

San Francisco, CA (December 6, 2005) -- The Swig Company has acquired Mountain Bay Plaza, located at 444 Castro Street in downtown Mountain View, CA, a prestigious Silicon Valley-connected office sub-market that attracts high-end venture capital, professional service and technology firms. Mountain Bay Plaza is a 165,390 square foot office building with 459 parking spaces on two levels in a secure underground lot.

While no financial terms were disclosed, the seller of the building was TR Mountain View Corp, represented by Koll Bren Schrieber (KBR) on behalf of a public pension fund. Cornish & Carey Commercial represented the sellers.

Offering incomparable views of the surrounding hills, the 12-story downtown office building is currently 100% leased to 33 tenants, comprised of a mix of full-floor and multi-tenant leases with strong rents and varied lease terms. Mountain Bay Plaza's tenant roster also includes solid credit tenants such as Fenwick & West, which currently leases about 25% of the building. Fenwick & West's headquarters building adjoins 444 Castro Street. Other major building tenants include Thiots Insurance, Red Hat, Pittiglio Rabin Todd & McGrath (PTRM), and Hawley Peterson & Snyder Architects.

Commenting on the purchase, Jeanne Myerson, CEO of The Swig Company said, "We seek to own and operate properties that have unique and compelling characteristics, in this case a strong market niche offering both near term and long term market fundamentals. The downtown Mountain View market offers a unique, upscale small town atmosphere rich with restaurant and cultural amenities. The tree-lined, mass transit-served downtown is also regulated to restrict over-development and protect the pedestrian-friendly environment."

During 2005, The Swig Company completed several major investment

transactions nationally. The Company's most recent purchases include 501 Second Street, a Class A office property located in the SOMA Second Street Corridor, the path of growth in San Francisco, and the Kaiser Center, a 1 million square foot Oakland trophy building purchased in partnership with GMAC Institutional Advisors and located in Oakland's Mid-town area adjacent to Lake Merritt. The Swig Company, a venerable San Francisco-based owner-investor-manager, also sold the Chicago Fairmont Hotel this past September, exiting a property which it helped develop in the 1980's.

The Company's portfolio currently includes over eight million square feet of office buildings in markets such as New York, San Francisco, the Northern California Bay Area and Southern California. The Company also owns and controls over 800 full-service luxury hotel rooms, approximately 650,000 square feet of industrial space, and an assortment of net-leased properties and land parcels. Its target markets include urban coastal Northern and Southern California, New York City and Washington, DC.

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#### About The Swig Company

The Swig Company ([www.swigco.com](http://www.swigco.com)) is a private investment company with a 70-year history of development, ownership and management activity in commercial real estate properties in major markets throughout the United States. During the past year, the Company completed more than \$1.2 billion in combined transactions, including sales, purchases, refinances and other real estate investment activities. The Swig Company's diversified national portfolio includes over eight million square feet of office buildings in markets such as New York, San Francisco and Southern California. The Company also owns and controls over 800 full-service luxury hotel rooms, approximately 650,000 square feet of industrial space, and an assortment of other credit-leased properties and land parcels. The Swig Company's primary investment mission is to add value as an owner and operating partner to its investment portfolio through proactive asset management, acquisitions, dispositions, selective development and redevelopment, and professional property management. It's target markets include urban Coastal Northern and Southern California, New York City and Washington DC.