



Draft Release

CANYON CATALYST FUND FORMS JOINT VENTURE WITH RUBICON POINT PARTNERS; TEAM ACQUIRES OFFICE BUILDING IN MOUNTAIN VIEW, CA

New partnership will result in \$60-\$100 million of real estate investment across Northern California

LOS ANGELES, Calif. (June 26, 2013)—The Canyon Catalyst Fund has entered into a joint venture with private equity firm Rubicon Point Partners, representing the first of several new partnerships for the groundbreaking fund designed to cultivate the next generation of real estate investment fund managers. The new partners have closed on their first joint real estate acquisition, purchasing a two-story office building with ground-floor retail space in Mountain View, California.

Rubicon Point Partners is a San Francisco-headquartered real estate private equity fund focused on value-add office and data center acquisitions in Northern California. With the backing of the Canyon Catalyst Fund, Managing Partner Ani Vartanian-Boladian and her team will focus on pursuing office, R&D and datacenter properties totaling \$60-\$100 million across Northern California.

“It is critically important to cultivate the next generation of fund managers who will be deploying capital in California’s urban real estate markets,” said Bobby Turner, Chairman and CEO of Canyon Capital Realty Advisors. “The Canyon Catalyst Fund is a unique program, and we at Canyon appreciate the opportunity to share our expertise with firms like Rubicon Point Partners to help develop a talented group of emerging fund managers.”

“Ani’s track record of success in the financial industry and her depth of expertise in the San Francisco Bay Area market make her an excellent first partner for the Canyon Catalyst Fund,” said Maria Stamolis, Managing Director at Canyon Capital Realty Advisors. “We look forward to providing support for Rubicon Point Partners and empowering Ani’s team to grow their operating platform and capabilities within the Northern California market.”

In its first joint venture deal, the Canyon Catalyst Fund and Rubicon Point Partners purchased a 29,000 square foot office building with 1,500 square feet of storefront retail in the Mountain View submarket of Silicon Valley, just two blocks from the Castro Street Muni Metro Station and 1.3 miles from U.S. Highway 101. The largest tenant in the building, Quixey, occupies the ground floor office suite along with the ground floor retail space. The team plans to update the building’s second floor into an open, creative and interactive office space for a new tenant in 2014.

Built in 1949, the office property was originally constructed as a one-story retail building, and underwent a major renovation in 2000 that added a second floor of office space as well as the storefront retail suite. The property went through another renovation in 2012 to convert the basement and ground floor space to office space.

“We are pleased to have the backing of Canyon through their innovative new Catalyst fund, and to acquire a transit-oriented office property that we believe has tremendous upside potential,” said Vartanian-Boladian. “Mountain View is one of Silicon Valley’s most active submarkets positioned for

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incredible growth in the coming years. We look forward to delivering a comprehensive repositioning that will cater to the start-ups, tech firms and creative tenants that are now focused on Mountain View office space.”

Rubicon Point Partners represents the first partnership for the Canyon Catalyst Fund, a joint venture between Canyon Capital Realty Advisors and the California Public Employees’ Retirement System (CalPERS). The \$200 million fund, which will facilitate \$400 million of investment, is designed to identify early stage real estate managers with strong potential for success, access to unique investment opportunities, and cultivate the next generation of real estate investment managers. Canyon provides direct oversight of investment sourcing, selection and deal structuring, and oversees asset management through to final realization.

About the Canyon Catalyst Fund

The Canyon Catalyst Fund is a joint venture between Canyon Capital Realty Advisors (CCRA) and the California Public Employee’s Retirement System (CalPERS) aimed at developing the next generation of real estate managers and deploying \$400 million into urban markets across California. Leaders from CCRA will work closely with emerging managers, acting as mentors and advisors to ensure the incorporation of best-in-class practices. CCRA is the real estate direct investing arm of Canyon Partners, LLC. Canyon Partners and its affiliates, including Canyon Capital Advisors, CCRA and ICE Canyon, are investment management firms and registered investment advisors headquartered in Los Angeles, California, with approximately \$20 billion in assets under management.

About Rubicon Point Partners

Founded in 2010 and headquartered in San Francisco, California, Rubicon Point Partners (RPP) is a real estate focused private equity fund. RPP actively identifies, develops, and executes on niche strategies in fragmented sectors. RPP caters to their two main stakeholders: investors, by delivering superior returns, high quality management and institutional reporting; and their tenants, by providing creative, open space solutions and/or services that supports and enhances their customers’ business needs. Rubicon Point Partners’ investments typically target those properties that are near mass-transit, surrounded by amenities and services, and where high barriers to entry exist. RPP’s tenants include small and large companies, including Fortune 100 companies.

Managing Partner Ani Vartanian-Boladian is a former senior official at the U.S. Department of Treasury, where she helped stabilize the securitization markets after the financial crisis as manager of the Term Asset Backed Securities Loan Facility, a \$200 billion lending program that originated millions of auto, student and small business loans. Vartanian-Boladian began her career with Goldman Sachs where she worked on trading, municipal finance and fixed income sales, and also spent several years at Rockwood Capital, a real estate private equity firm.

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