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Rubenstein Partners and Strategic Capital Partners Acquire The Precedent Office Park in Indianapolis

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Ownership Plans Extensive Capital Program Focused on Activating the 38-Acre Lake

Indianapolis – January 10, 2018 – Rubenstein Partners, L.P., a vertically-integrated real estate investment manager focused on value-added office property opportunities, together with its partner, Indianapolis-based [Strategic Capital Partners](#), LLC (“SCP”), announced the acquisition of the [Precedent Office Park](#) (“the Precedent”) in the Keystone Crossing submarket on the Indianapolis north side.

Situated on a 184-acre campus, the Precedent consists of 19 buildings totaling 1.1 million square feet and is a mix of office product including single-story, two-story and multi-story buildings. It is positioned around a 38-acre central lake.

[JLL](#)’s John Robinson, Managing Director, Traci Kapsalis, Senior Vice President and Tracy Faulk, Vice President will head the leasing team for the Precedent.

This is the second suburban Indianapolis office campus acquired by the Rubenstein and SCP partnership within the past 18 months, following the acquisition of [Parkwood Crossing](#) in August 2016. The combined campuses total 27 buildings and more than 2.3 million square feet, making the partnership among the largest office property owners in Indianapolis. The two Class A campuses are less than 10 minutes from the northern Indianapolis suburbs of Carmel, Fishers and Zionsville, the amenities along the I-465 northern corridor and 20 minutes from downtown Indianapolis.

Similar to their investment strategy at Parkwood Crossing, Rubenstein and SCP will implement a capital program centered on enhancing the on-site amenities, making strategic aesthetic improvements and upgrading building systems. Specifically, the partnership has budgeted capital to

activate and amenitize the 38-acre lake, improve landscaping and walkability around the lake, renovate the fitness center and build a new tenant lounge and cafeteria.

“This investment offers a unique opportunity to acquire a low density office campus located at a strategic “main and main” location,” said Brandon Huffman, Principal and Portfolio Manager, Equity Investments for Rubenstein Partners. “With limited competitive Class A office supply expected to deliver in the near-term, we believe our planned improvements will further reinforce Precedent and Parkwood Crossing as the premier office campuses in the market. We remain bullish on Indianapolis and look forward to executing our business plans at these campuses.”

The Fashion Mall at Keystone, recognized as Indianapolis’ premier luxury shopping destination, is located less than five minutes from the Precedent, directly across I-465 and accessible by River Road. Several micro-area improvements are underway close to the Precedent, including the construction of a new hotel within the campus and new traffic roundabouts at major intersections along 96th Street which borders the campus.

“The Precedent has long been one of the premier office parks in Indianapolis. Its excellent location and proximity to the Fashion Mall at Keystone and other amenities is why many great local and national companies have chosen to locate their businesses here. Our capital campaign will be designed to retain and attract these tenants over the long term,” said Strategic Capital Partners President Richard Horn.

About Rubenstein Partners

Rubenstein Partners, founded in September 2005, is a private real estate investment management and advisory firm with operations throughout the Eastern United States. The firm is led by its founder, David Rubenstein, and a group of senior real estate executives, and is focused on directing and managing value-added office real estate investments, primarily in markets in the Eastern United States that encompass more than two-thirds of U.S. office space inventory. Rubenstein Partners’ predecessor company, The Rubenstein Company, LP and affiliates, founded in 1969, was one of the largest private owner operators of Class A office real estate in the Mid-Atlantic, owning and operating a portfolio of assets valued at approximately \$1.2 billion at the time of its disposition in 2004. Since 2005, Rubenstein Partners has, on behalf of its investors and clients, invested in more than 10 million square feet of office real estate assets throughout the Eastern United States. For more information, visit www.rubensteinpartners.com.

About Strategic Capital Partners

Strategic Capital Partners is an Indianapolis-based commercial real estate investment and development firm with properties in Indianapolis, Cincinnati, Raleigh/Durham, Northern Virginia, Nashville and Charlotte. The company's strategy focuses on value-add and opportunistic investments in top-tier industrial and office submarkets in its target cities. SCP is the general partner in more than \$600 million of office and industrial properties, while also investing in mixed-use developments in the Indianapolis area. The firm was founded in 2005 by Gene Zink, who is a managing partner with Richard Horn, both of whom were senior executives at Duke Realty. The SCP team includes industry professionals with extensive experience in private equity, development, banking and real estate brokerage. For more information, visit www.strategiccappartners.com.