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FOR IMMEDIATE RELEASE

Rubenstein Partners and Onyx Equities Sell 211 Mount Airy Road for \$98.5M

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Suburban NJ Campus 100% Leased to Daiichi Sankyo Following \$10M Modernization

July 10, 2017 – Philadelphia – Rubenstein Partners, L.P., a vertically-integrated real estate investment manager specializing in value-added office property opportunities in the Eastern half of the United States, together with its partner Onyx Equities, announced today the sale of 211 Mount Airy Road in Basking Ridge, NJ, a Class A suburban office campus comprising 306,194 square feet. The sale follows an extensive redevelopment, which included a new façade and upgraded amenity package, and a 16-year, full-building lease with Daiichi Sankyo, Inc.

Affiliates of Rubenstein and Onyx acquired 211 Mount Airy Road from Avaya in late 2013. Following the acquisition, the Rubenstein/Onyx partnership implemented a redevelopment plan that significantly modernized the early 1980's vintage building. In particular, the building's concrete skin was replaced with a contemporary glass curtain wall system that allows abundant natural light into tenant spaces. The main lobby was also extensively renovated, highlighted by the addition of state-of-the-art video walls. The building now features headquarters-quality amenities, including a full cafeteria, fitness facilities, 127-seat auditorium and conference center. Subsequently, in April 2016, the partnership signed a 16-year, full-building lease with Daiichi Sankyo, Inc.

"Together with Onyx, we were able to create truly unique office product that was ideal for a large tenant desiring a headquarters-quality office campus," said Stephen Card, Principal and the Regional Director of Mid-Atlantic for Rubenstein Partners. "At Rubenstein, we routinely look to acquire large blocks of quality vacancy in high-performing submarkets, and the 211 Mount Airy Road investment illustrates this thesis successfully playing out."

"When Onyx and Rubenstein purchased 211 Mt Airy Road and decided to transform it into one of the best suburban office buildings in New Jersey, we were convinced that a great multinational company would identify our commitment to quality," said DJ Venn, Senior Vice President of Asset Management for Onyx Equities. "We were proud that Daiichi Sankyo chose this outstanding asset as its headquarters."

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 Onyx Equities, LLC

Headquartered in Woodbridge, New Jersey, Onyx Equities, LLC is a leading private real estate investment, management and development firm. Since its founding in 2004, Onyx has acquired more than \$2 billion worth of real estate assets throughout New Jersey, New York, Pennsylvania and Connecticut. Onyx has invested over \$80 million in capital improvement projects under its signature, asset repositioning program. The firm has more than 60 million square feet worth of property management experience, across all property types. For more information contact the firm at 732-362-8800, or visit www.onyxequities.com.

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