



LIONSTONE INVESTMENTS

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For Immediate Release

LIONSTONE INVESTMENTS AND ORCHARD PARTNERS ANNOUNCE PROPERTY UPGRADES AND LEASING ACTIVITY AT TASMAN TECH

HOUSTON, Texas (March 23, 2016)—Lionstone Investments and Orchard Partners are pleased to announce the completion of property improvements at 700 Tasman Drive, one of the 14 buildings comprising Tasman Tech in Milpitas, California. Houston-based Lionstone and Bay Area-based Orchard acquired the 608,968 square foot office/R&D complex in late 2014. The venture has embarked on a program of site and building upgrades to elevate the campus to a best in class property for tech companies who value outdoor amenities and open, collaborative workspaces.

To date, property improvements have included enhancements to outdoor patio areas, the addition of drought-tolerant landscaping, and architectural updates to 700 Tasman, the first building to become available in the project. This work will serve as a template for future improvements across the 47-acre campus.

“The current generation is looking for office space that fosters creativity, collaboration, and connectivity—places for productive people. We believe that by delivering beautiful outdoor spaces and innovative work environments, Tasman Tech aligns with these trends,” states Jane Page, Lionstone’s CEO. “The rebranding of the campus as ‘Tasman Tech’ has been skillfully underscored by Orchard’s cutting-edge signage program as well.”

Micron Technology, who already occupies 142,000 square feet, has just completed a lease for expansion. The company will grow by an additional 38,318 square feet into the newly-upgraded 700 Tasman building. David Hiebert and Brian Ahearn of Cushman & Wakefield represented Micron, while Orchard Partners was represented by Bob Steinbock and Sherman Chan of CBRE.

“Since the property was acquired, Orchard has renewed leases totaling 62,417 square feet,” notes Michael J. Biggar, Managing Partner of Orchard Partners. “The property’s prominent location and generous outdoor areas allow tenants to thrive in a campus-like community-oriented work environment.”

Interior and exterior updates to 888 Tasman will be completed next, making the 52,812-square-foot building available and “market ready” by late 2016.

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About Lionstone Investments

Founded in 2001, Lionstone Investments is a privately-owned real estate investment firm that specializes in conceptualizing and executing national investment strategies based on proprietary data interpretation and ideas. Each Lionstone real estate strategy is implemented by a dedicated team with both discretionary and non-discretionary capital, providing maximum flexibility for investing partners and fund managers to grow value. The firm focuses on Core, Value-Add, and Opportunistic Investments. For more information, please visit www.lionstoneinvestments.com.

About Orchard Partners, LLC

Orchard Partners was formed at the beginning of 2007 to continue the investment and development activities of Orchard Properties—a real estate organization well known throughout the Bay Area for more than 35 years. The Company focuses on core and value-add investment opportunities, and specializes in office and industrial properties throughout the Western and Midwestern United States. Since its inception, Orchard Partners acquired over \$900 million worth of industrial and office properties in the Bay Area, Seattle, southern California, and the Midwest. Please review our web site at www.orchardpartners.com.