



RIVERVIEW REALTY PARTNERS

RIVERVIEW REALTY PARTNERS ANNOUNCES THE SALE OF 411 E. WISCONSIN AVENUE IN MILWAUKEE WISCONSIN TO MIDDLETON PARTNERS AND PRESTIGIOUS INTERNATIONAL OUTSTANDING BUILDING OF THE YEAR AWARD

CHICAGO, Illinois. June 29, 2017 – Riverview Realty Partners (“Riverview”) announced today that it has closed on the sale of the 411 E. Wisconsin Avenue office tower located in downtown Milwaukee, Wisconsin (the “Property”). Riverview is a private real estate operating company headquartered in Chicago, Illinois. The purchaser is an affiliate of Middleton Partners, a private real estate investment firm based in Northbrook, Illinois.

In addition, on Monday, June 26, 2017, 411 E. Wisconsin and Riverview were awarded the prestigious International Outstanding Building of the Year Award (the “TOBY Award”) from BOMA (the Building Owners and Managers Association) at the BOMA International Conference in Nashville, Tennessee. The Property won in its size class of 500,000 to one million square feet. Over 1,000 industry members gathered to witness the announcements of the world’s top performing buildings. Buildings from multiple countries across the world were entered in the competition. This award signifies that the building ownership and the on-site property management team is and has been committed to managing the building to the highest Class A standards possible.

The TOBY Awards are the commercial real estate industry's highest recognition honoring excellence in commercial building management and operations in specific categories of building size or type. To win an International TOBY Award, a property first must win both local and regional competitions. Judging is based on community impact, tenant/employee relations programs, energy management systems, accessibility, emergency evacuation procedures, building personnel training programs and overall quality indicators. A team of expert industry professionals also conducted comprehensive building inspections.

“We are pleased to announce both the sale of 411 E. Wisconsin, which we believe is the largest Milwaukee CBD office asset sale in 2017 year-to-date, and the Property winning the International TOBY Award” said Jeffrey A. Patterson, Riverview Realty Partners’ President and CEO. “The property was 76% leased when we acquired it in 2014 and we were able to complete numerous new leases with high-quality tenants to bring to occupancy up to above 89% while at the same time achieving a rental rate growth of 21% since our acquisition of the building in 2014. In addition, we were able to extend the lease terms of several large tenants at the Building. We also congratulate the on-site management team consisting of Property Manager Susan Johnson, Assistant Property Manager Susan Ertel and Tenant Services Coordinator Maritza Zuege on their win of the TOBY.”

“411 E. Wisconsin Avenue is a Class A, trophy asset filled with high-quality tenants, and Middleton Partners is happy to announce we have completed our acquisition of the Property,” said Middleton’s Keith Jaffe. “411 is an ideal fit for our capital and we look forward to continuing to lease-up the property and attract desirable new tenants at attractive rents.”

Riverview Realty Partners is wholly owned by affiliates of Five Mile Capital Partners LLC (“Five Mile”), a Connecticut-based commercial real estate and alternative investment firm, and the building was owned by a single purpose investment affiliate.

411 East Wisconsin is a 30-story, Class A, multi-tenant office tower located at the center of the East Wisconsin Avenue corridor in the heart of the downtown Milwaukee Central Business District (“CBD”). The building consists of 693,132 square feet of net rentable area and includes two structured parking garages with a total of 1,402 parking stalls. The tower is also connected via the enclosed atrium lobby to a three-story building at the southwest corner of Wisconsin Avenue and Jefferson Street, which currently contains a retail bank branch.

Riverview acted as the asset and property manager for the project and was responsible for overseeing the leasing of the Property through the Property’s local leasing agent, CBRE, Inc. and implementing the \$17.3 million base building redevelopment of the Property. Middleton has retained Riverview’s on-site management team, who have joined the Milwaukee affiliate of Collier’s International.

Since the 2014 acquisition of 411 E. Wisconsin by Riverview and Five Mile, the Property has undergone extensive capital improvements and upgrades totaling approximately \$17.3 million. The redevelopment includes the renovation of the Building Lobby (including new lighting, stone restoration and a new security desk), a tenant lounge with Wi-Fi, an Atrium renovation, upgrades to the building café and business center, a complete elevator modernization, including state-of-the-art cabs, upgraded multi-tenant corridors, substantial parking garage improvements and HVAC mechanical upgrades, including new chillers.

CBRE, Inc. acted as the seller’s broker for the transaction. The CBRE sales team representing the seller was led by CBRE Executive Vice President Paul Lundstedt and Senior Vice President Dan Deuter and also included Senior Associate Tom Sitz. Bill Barry, Senior Vice President of Draper and Kramer and Vice President Bill Stewart assisted Middleton Partners with its financing.

The CBRE leasing team handling the leasing of the building consists of Vice President Matt Hunter and Broker Jim Cavanaugh. Middleton Partners has engaged the CBRE leasing team to continue their leasing efforts at the building.

About Riverview Realty Partners

Riverview Realty Partners is a Chicago-based self-administered and self-managed real estate investment company which acquires, owns, manages, leases, develops and redevelops office buildings. For more information about Riverview Realty Partners, contact the Company’s headquarters at (312) 917-1300 or visit its website at { HYPERLINK "<http://www.rrpchicago.com>" }

About Five Mile Capital Partners

Five Mile Capital Partners LLC is an alternative investment and asset management company established in 2003. The firm specializes in investment opportunities in real estate, debt products, structured finance, asset-based lending and financial services private equity. Five Mile’s Principals have significant experience, knowledge and skills relevant to the financial services industry and believe the cyclical and dynamic nature of the sector continually provides a broad opportunity for investments across the capital structure. The Firm’s headquarters are based in Stamford, Connecticut with an office in New York City. For more information, visit { HYPERLINK "<http://www.fivemilecapital.com>" }

About Middleton Partners

Middleton Partners is based in Northbrook, Illinois, and is the platform for the investment activity of Mitchel Greenberg, Keith Jaffee, Peter Holstein and Mark Cypert. Combining their talents in capital formation, venture management and revenue growth, the principals seek to invest capital in a variety of real estate and operating company opportunities and capital structures.

Middleton's real estate experience includes the acquisition and development of office, industrial, retail, residential, medical office and data center properties in various markets across the country. Projects range from a few thousand to several hundred thousand square feet with valuations ranging from \$2,500,000 to more than \$150,000,000. Middleton invests for its own account and as a lead investor with a select group of operating partners nationwide.

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