



WESTFIELD INCOME PARTNERS XII
Office acquisition in Broomfield, Colorado

Partnership originated in May 2012

461,438 SF suburban Class A office complex

Investment basis 20% below replacement cost

\$93,800,000 total capitalization

Mountain View Corporate Center

Mountain View Corporate Center (“MVCC”) benefits from high quality design and finishes including two-story atrium lobbies with granite and travertine floors, wood, chrome and full height glass. The buildings occupy an irreplaceable elevated site on a ridge overlooking Interlocken, U.S. 36 (primary artery between Denver and Boulder), the Rocky Mountain Front Range and the Boulder Flatirons. Existing tenancy (at the time of acquisition) is made up of high quality corporations including WhiteWave Foods (\$6.3B market cap), TransFirst, Time Warner Cable and Subex Azure. These tenants account for 77% of the existing tenancy and have average remaining lease terms of 6.5 years. The development

possesses the features that today’s large corporate users desire including large efficient floor plates, 9 foot ceiling heights, above-market parking ratios, abundant power and fiber, and sustainability.

The Partnership plans to hold MVCC for approximately 7 years. The Partnership intends to benefit from a favorable investment basis in a very strong location with improving market fundamentals. The estimated returns for the Partnership are an initial dividend rate of 7.6%, an average dividend rate over the expected 7-year holding period of 8.16%, a 1.95 equity multiple, and a 12% IRR.

