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## **LEGACY PARTNERS COMMERCIAL NOW STEELWAVE** **SteelWave actively targeting opportunities in its core markets**

**SAN FRANCISCO (April 22, 2015)** – Legacy Partners Commercial LLC, formerly the commercial division of San Francisco Bay Area-based Legacy Partners, a full-service real estate investment management company, announced today their new brand SteelWave.

Historically, Legacy Partners Commercial and its sister company, Legacy Partners Residential, operated as separate and distinct companies but shared a common investor, Preston Butcher, who owned a controlling interest in both entities. Last year, the SteelWave senior management team reorganized the Legacy Partners Commercial ownership structure with Butcher’s ownership position now a minority non-managing membership interest and with new equity investment provided by NorthStar Realty Finance, a New York-based publicly traded, diversified commercial real estate investment REIT. Legacy Residential shares the same address with SteelWave at 4000 East Third Avenue in Foster City, Calif., but was not involved in the transaction.

“The new SteelWave brand opens a significant new chapter for us and it comes at an opportune time as our core markets -- West and Southwest -- are expanding and providing plenty of solid investment opportunities,” said Barry DiRaimondo, former Legacy Partners Commercial CEO and now SteelWave CEO. “Our goal is to grow our value-added business while expanding further into core-oriented strategies across office, industrial, multifamily, and mixed-use product lines.”

SteelWave and its predecessor companies, Legacy Partners Commercial and Lincoln Property Company West, have been active in commercial real estate for 43 years and have built a reputation for successful execution in the field by sourcing investment opportunities in five key target markets: Northern California, Southern California, Denver, Seattle, and Texas and for financing, developing, renovating, leasing, managing and selling real estate investments on behalf of many well-known institutional clients. Since 1972, SteelWave has acquired and developed more than 400 properties at a cost of approximately \$10 billion.

### **About SteelWave**

Headquartered in Foster City, Calif., SteelWave is a San Francisco Bay Area-based full-service commercial, residential, and mixed-use real estate management and operating company, including investment and asset management, disposition services, marketing and leasing. The company is active in the Bay Area as well as Southern California, Denver, Seattle and Austin, and has more than 12 million square feet of office space across the four western states of California, Washington, Colorado, and Texas. Please visit [www.steelwavelc.com](http://www.steelwavelc.com) (website coming soon).