



FIFTEEN GROUP

**\*\* For Immediate Release \*\***

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### **FIFTEEN GROUP ACQUIRES SAWGRESS TECHNOLOGY PARK IN SUNRISE, FL**

MIAMI, FL. (May 30, 2013)—Affiliates of Miami-based Fifteen Group and funds managed by Oaktree Capital Management, L.P. (Oaktree) have acquired Sawgrass Technology Park in Sunrise, Florida for \$52 million.

Originally constructed in 1985 as the Racal-Milgo world headquarters facility, the property has since become a superior-quality, campus-style, multi-tenant facility. The 63-acre, 645,000 square foot office park is comprised of 12 buildings with office, flex, and warehouse uses.

Sawgrass Technology Park is located in the heart of the Broward MSA within Sawgrass International Corporate Park, offering convenient access to Sunrise Boulevard and three major highways – I-75, I-595 and the Sawgrass Expressway. The property is surrounded by excellent retail and entertainment amenities such as the BB&T Center and Sawgrass Mills Mall, as well as high-end residential areas, including luxury rental communities and various future mixed-use development sites.

“The acquisition of Sawgrass Technology Park is consistent with our 20-year strategy of acquiring well-located assets with tremendous value-add potential,” said Mark Sanders, Co-Founder and Principal of Fifteen Group. “We see significant upside in the property, and look forward to enhancing the site, reintroducing it to the market, and featuring its many strengths,” he added.

The Partnership’s enhancement plans include significant exterior and common area upgrades. The company also intends to rebrand the property and capitalize on its central location within the strong submarket.

“We believe our acquisition is well-timed at a point in the cycle where tenants are beginning to seek relocation and expansion opportunities to centrally-located, amenitized, value-oriented office space close to both workforce and executive housing,” said Justin Toal, Chief Investment Officer of Fifteen Group.

#### About Fifteen Group

Fifteen Group is a family-owned real estate investment firm based in Miami, Florida. Fifteen Group's investment activities are opportunity-driven, value-added acquisition and development projects. Historically, Fifteen Group concentrated primarily on the multifamily sector, but has evolved to include expertise in the office, retail, mixed-use, industrial, and land development sectors. Currently the firm invests in all major real estate asset classes and in real estate secured debt. Fifteen Group ([www.fifteengroup.com](http://www.fifteengroup.com)) also has offices in Los Angeles.

#### About Oaktree

Oaktree is a leader among global investment managers specializing in alternative investments, with \$78.8 billion in assets under management as of March 31, 2013. The firm emphasizes an opportunistic, value-oriented and risk-controlled approach to investments in distressed debt, corporate debt (including high yield debt and senior loans), control investing, convertible securities, real estate and listed equities. Headquartered in Los Angeles, the firm has over 700 employees and offices in 13 cities worldwide. For additional information, please visit Oaktree’s website at [www.oaktreecapital.com](http://www.oaktreecapital.com).