



For Immediate Release  
August 2, 2006

For Further Information:  
David B. Sturtevant  
[Daves@roiadvertising.com](mailto:Daves@roiadvertising.com)  
703-813-5643 X243

### **JER Partners Purchases North San Jose Portfolio from RENCO Properties**

McLean, VA—JER Partners, the private equity arm of the J.E. Robert Companies and Lane Partners, LLC have purchased the NSJ Portfolio consisting of 294,000 square feet of office space contained in three buildings located in North San Jose, CA. Lane Partners, a commercial real estate operating company located in Menlo Park, CA, will be the operating partner for the assets. The NSJ portfolio is currently 33% leased.

In 2005 and 2006 JER acquired nearly one and a half million square feet of office space, contained in twenty one office buildings in nearby Fremont, California. These developments, also purchased from RENCO Properties, are known as Bayside Technology Park and Bayside Technology Park II.

“We plan on renovating the portfolio and aggressively working to lease the vacant space,” stated Cia Buckley, President, US Funds Business at JER Partners. “These are excellent assets in a very promising location, and we believe that this area will experience a significant increase in the demand for office space.”

“We are very excited about the acquisition of this portfolio and feel we are now well positioned to benefit from the resurgent North San Jose R&D / office market,” stated Scott Smithers, President of Lane Partners.

**JER Partners** is the private equity investment arm of the J.E. Robert Companies, a real estate investment management company with more than 25 years of experience in sourcing, underwriting and managing a broad spectrum of real estate, debt products and equity investments in North America and Europe. Most of JER’s investments are in office, hospitality, retail, multi-family, industrial and health care related properties. Other areas of investment include Commercial Mortgage-Backed Securities (“CMBS”) and mezzanine financing. For more information on JER, please visit [www.jer.com](http://www.jer.com).

**Lane Partners, LLC**, based in Menlo Park, CA was recently founded by Scott L. Smithers. The company specializes in the acquisition, repositioning, operation, and disposition of office, R&D, and retail properties throughout Northern California.