

## Acore Backs Silicon Valley Offices

**Acore Capital** has originated a \$65.9 million floating-rate loan that refinanced an office development in the heart of Silicon Valley.

The 150,000-square-foot Mission City Center, in Santa Clara, Calif., was constructed by Los Angeles investment manager **PCCP** and **South Bay Development** of Los Gatos, Calif. **JLL** brokered the three-year mortgage, which has a pair of one-year extension options.

Acore funded \$35.5 million of the balance at the closing on Aug. 27. About \$32 million of that amount was used to pay off construction debt. The PCCP partnership can draw down the remaining balance over time to cover leasing expenses at the 13-story property, which was completed in the first quarter and is unoccupied.

The Class-A building is at 2350 Mission College Boulevard, near the southern tip of San Francisco Bay and just off Highway 101. Its amenities include a second-floor conference center, a fitness center and a cafe. ❖