

Acore Finances San Jose Office Park

Acore Capital has originated a \$92.2 million floating-rate loan on an office park in San Jose.

A joint venture between Westbrook Partners of New York and San Francisco-based Four Corners Properties used the proceeds to retire existing debt on the 375,000-square-foot RioTech Office Park, at 3545 North First Street.

The loan, which closed this month, has a six-year term, including extension options.

The Westbrook team bought the complex in November 2016 from Brookfield Asset Management of Toronto for \$95 million, or \$255/sf. The property encompasses seven low-rise buildings and has landscaped walkways and courtyards. It's in the North San Jose submarket, which is home to numerous technology companies.