

Tarlton Properties: Medical Device Startup Takes 10k Sq. Ft. in Menlo Business Park After Acquisition

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MENLO PARK, Calif. (May 18, 2015) – Tarlton Properties, Inc. (TPI), a commercial property development and asset manager, and Principal Real Estate Investors announced today that AtheroMed, which was originally acquired in 2014 by Volcano Corporation and acquired in 2015 by Royal Philips, expanded their current lease from approximately 6,700 square feet at TPI's Menlo Labs' 1455 Adams Drive building to approximately 10,000 square feet at 1530 O'Brien Drive in Menlo Business Park. AtheroMed's flagship medical device, the Phoenix® Atherectomy System, is designed to treat peripheral arterial disease by opening up narrowed coronary arteries, increasing blood flow.

"It is certainly exciting to see another of our Menlo Labs startups become such a commercial success," said John Tarlton, CEO of TPI. "With the acquisition by Royal Philips, this very capable team will likely grow even faster. We look forward to continuing our strong partnership into the future."

"From AtheroMed's early beginnings in Menlo Labs, TPI has been a great partner in finding solutions to our continued expanding space needs," said Mike MacKinnon, president and chief executive officer of AtheroMed. "Tarlton's creative resources and flexibility have been critical to our ongoing success."

Cole Smith and Greg Matter of Jones Lang LaSalle represented the tenant in the lease expansion, and Gregg Domanico and Mary Hines of Kidder Matthews represented TPI.

Last year, Pacific Biosciences of California, Inc. (Nasdaq: PACB), signed an eleven-year, 180,000-square-foot lease for 1315 O'Brien Drive at Menlo Business Park. Prior to that, Menlo Park-based medical device company CardioKinetix signed a 14,138-square-foot lease at the Park.

Menlo Business Park is a 50-acre, 18-building, 900,000-square-foot complex in a modern, carefully planned, park-like campus environment with abundant landscaping, ample parking and onsite food service and recreational facilities. With a strategic Mid-Peninsula location close to Stanford University

and the Stanford Research Park, Menlo Business Park has easy access to all major freeways and is just minutes from Facebook, three international airports, the Silicon Valley, San Francisco and the East Bay.

A variety of high technology and biotech firms make Menlo Business Park their home, creating a dynamic, growth-oriented environment. The synergy of the park allows for startups to anchor their first space within Menlo Labs I and II with flexible month-to-month leases on small spaces ranging from 150 to 3,000 square feet. The Park is comprised of over 1.4 million square feet and is positioned to help life science and medical device tenants graduate to larger spaces as they reach their business milestones.

About Tarlton Properties

Tarlton Properties, Inc., (TPI) founded in 1980 and headquartered in Menlo Park, Calif., provides commercial property development, redevelopment, construction management, and management services, as well as innovative and creative investment opportunities in select properties. TPI's full development capabilities are illustrated by its largest project, the award-winning, 50-acre, 900,000-square-foot Menlo Business Park. TPI has developed and redeveloped approximately 4.5 million square feet in the area, both as a principal and for other owners, including 1.5 million square feet of REO properties for institutional clients. For detailed information, visit: www.tarlton.com

About Principal Real Estate Investors

Principal Real Estate Investors manages or sub-advises \$47.8 billion in commercial real estate assets. The firm's real estate capabilities include both public and private equity and debt investment alternatives. Principal Real Estate Investors is the dedicated real estate group of Principal Global Investors, a diversified asset management organization and a member of the Principal Financial Group®. For more information, visit www.principalglobal.com/principal-real-estate-investors.