

Tarlton Expands into the East Bay with Acquisition of Four Life Science Buildings in Hayward



Tarlton and Principal Real Estate Investors buy four buildings spanning more than 128,000 square feet in the current Amneal Pharmaceuticals Impax Hayward Campus

MENLO PARK, Calif. – January 15, 2019 - [Tarlton Properties](#) (Tarlton), a commercial property development and asset manager, and [Principal Real Estate Investors](#), today shared that they have acquired four buildings spanning over 128,000 square feet in Amneal Pharmaceuticals' Impax Hayward Campus. Tarlton currently holds an ownership position in more than 1.5 million square feet of Class A life science and mixed use properties in the Menlo Park area.

Tarlton will lease back the properties to current owner Impax/Amneal Pharmaceuticals while Impax/Amneal winds down operations at the site and Tarlton obtains permits to modernize the exteriors and convert the four buildings into a multi-tenant life science campus.

“The addition of these properties is a strong complement to our existing life science portfolio,” said John Tarlton, CEO of Tarlton Properties. “Hayward is a thriving destination for life science companies, and we’re excited to offer locations at the heart of life science innovation in both Silicon Valley and the East Bay.”

Non-recourse financing for the transaction was brokered to an East Coast institutional investor by the [CBRE Capital Markets](#) team, led by Jim Korinek in San Francisco together with Bruce Francis in Phoenix and Shaun Moothart in Newport Beach.

About Tarlton Properties

Tarlton Properties, Inc. (Tarlton) is a leader in commercial property development and asset management. Founded in 1980, the company has managed 4.5 million square feet of prime Silicon Valley real estate. It currently holds an ownership position in 1.5 million square feet of Class A life science and mixed use properties. A mission driven company, Tarlton specializes in the design of dynamic work environments that support and shape the employee experience, encouraging collaboration and productivity. Its signature asset—Menlo Park Labs—is a destination for many scientists from Stanford and other universities on their path to commercializing medical breakthroughs. It is now home to more than 60 life science companies. Tarlton is headquartered in Menlo Park, Calif. For more information, please visit www.tarlton.com.

About Principal Real Estate Investors

Principal Real Estate Investors manages or sub-advises \$74.5 billion in commercial real estate assets (As of September 30, 2018). The firm's real estate capabilities include both public and private equity and debt investment alternatives. Principal Real Estate Investors is a dedicated real estate group of Principal Global Investors, a diversified asset management organization and a member of the Principal Financial Group®. Principal Real Estate includes the companies of Principal Real Estate Investors LLC and Principal Real Estate Europe Limited.

##