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FOR IMMEDIATE RELEASE

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SkyWalker Wins Auction for Distressed Office Property in Las Colinas

IRVING, Texas – SkyWalker Property Partners, the successful bidder in an auction format, has added the three-building Campus Circle in the Las Colinas office submarket to the rapidly growing portfolio of Hangover Opportunity Fund LP.

Planning has begun for the value-add turnaround of the 66,885-sf Campus Circle, a 79% vacant property currently attracting strong interest from the brokerage community in tandem with the ownership change.

"The market definitely is responding as word gets out. This does not surprise me because these are quality buildings at a great location," says Monika Guzman-Perez, leasing agent with SCM Real Estate Services, an affiliate of SkyWalker Property Partners.

Set on nearly 4.6 acres in Irving, the buildings total 21,290 sf, 22,245 sf and 23,350 sf at 6301, 6321 and 6341 Campus Circle Dr. East, respectively.

Guzman-Perez has started interviewing space planners for the project. New landscaping and interior enhancements, including turnkey and speculative space, are in the works.

The single-story buildings offer value space, ample parking and walk-in offices in a neighborhood of mid-rise structures with higher rental rates.

"Some people do not want to take an elevator and go up," Guzman-Perez says. "They want to park and go into their office, as do many of their clients."

The marketing is a "lease" or "sale" approach for the individual buildings, which offer functional space, conference centers and reception areas. Monarch Behavioral Health Therapy leases 13,730 sf in Campus Circle's smallest building

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which, like the others, can be divided to accommodate several tenants or leased in its entirety.

"We are going to compete on a value basis," says Clint Holland, acquisitions director for SkyWalker Property Partners of Arlington, Texas. "Campus Circle will be well-positioned to lease space within the market."

Developed in 1985, the asset is situated close to the intersection of Texas 114 and the President George Bush Toll Road (Texas 161) at the eastern edge of the Dallas/Fort Worth International Airport.

"It's always about location, location, location," Holland adds, "and we think this property has a superior location."

Campus Circle was auctioned by special servicer, LNR Partners Inc. Tom Strohbahn of Cushman & Wakefield of Texas Inc. represented the seller.

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To schedule an interview:

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Skywalker Property Partners identifies, underwrites, acquires and executes highly opportunistic and value-add investments on behalf of the Hangover Opportunity Fund LLC, formed in 2010 to build a \$100 million portfolio of office, industrial and retail properties in Texas and surrounding states. The strategy targets transactions from \$1 million to \$10 million. Additional information about the investment group is available at www.SkyWalkerProperty.com.

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