

Cole Office Industrial REIT (CCIT II), Inc. Acquires Initial Property

Written by Australian Business

PHOENIX, Jan. 13, 2014 /PRNewswire/ -- Cole Capital™, the private capital management business for Cole Real Estate Investments, Inc., today announced that Cole Office & Industrial REIT (CCIT II), Inc. ("CCIT II") acquired its first net-lease property.

CCIT II acquired an 83,841-square-foot, two-story office building leased to the County of Santa Clara (S&P 'AA+'). The purchase price of the property, located in San Jose, California, was \$24.0 million. There are nearly 10 years remaining on the current lease, plus tenant renewal options.

"The quality Silicon Valley location, strong tenant credit, scheduled rent growth and remaining lease term made this property an ideal acquisition for CCIT II," said Jeff Holland, President and COO of Cole Real Estate Investments, Inc.

About Cole Capital™ Cole Real Estate Investments, Inc.'s private capital management business, Cole Capital™, is a leading sponsor and advisor to publicly registered, non-listed REITs, for which it provides capital raising, acquisition, financing, leasing, asset management and shareholder services.

Forward-Looking Statements Certain statements in this press release may be considered forward-looking statements that reflect the current views of Cole Real Estate Investments, Inc., Cole Capital and Cole's management with respect to future events. Forward-looking statements about Cole's plans, strategies and prospects are based on current information, estimates and projections; and are subject to risks and uncertainties, including known and unknown risks, which could cause actual results to differ materially from those projected or anticipated. Forward-looking statements are not intended to be a guarantee of any event, action, result, outcome or performance in future periods. Cole does not intend or assume any obligation to update any forward-looking statements, and the reader is cautioned not to place undue reliance on them.

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