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Cornish & Carey and RiverRock Form New NoCal Property Management Entity

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Cornish & Carey Commercial/ONCOR International (C&C) and RiverRock Real Estate Group have teamed up to create a new property management offering that complements C&C's existing suite of commercial real estate services. The new venture, C&C RiverRock, offers property management services to clients throughout Northern California. RiverRock Real Estate Group will continue to provide its property management services to clients nationally.

"I am excited to introduce C&C RiverRock's property management services to building owners, their tenants and to the Northern Californian real estate market," said Chuck Seufferlein. "Partnering with RiverRock, who has both a phenomenal track record and reputation as a high quality property management company, means C&C RiverRock clients will benefit from an established infrastructure and proven service delivery methods."

The C&C RiverRock property management services is designed to leverage tailored asset and property management strategies for capital preservation and the maximization of asset cash flow. The comprehensive property management program includes:

- Tenant services (tenant relations, formal tenant retention programs, etc.)
- Building operations and maintenance
- Service contract management
- Lease administration
- Property accounting and financial reporting

Additionally, C&C RiverRock services include preparation of annual operating budgets, variance analysis, preventive maintenance, energy conservation programs, and fire-life-safety system development and maintenance. Rebecca Rogers, a 14-year property management veteran, will head C&C RiverRock's operations and will be based in C&C's Walnut Creek office.

C&C RiverRock was already chosen for two properties -- an office building in Walnut Creek totaling 140k sf and an industrial project in Hayward totaling 115k sf. C&C RiverRock hopes to grow its NoCal portfolio to 10 msf managed in two years.

"This is a significant expansion for Cornish & Carey," said C&C CEO Chuck Seufferlein. "The goal of C&C's 250 real estate professionals has always been to provide the highest level of service to our clients by offering solutions that best meet their needs. We have a growing number of institutional clients, including banks, who require a more comprehensive real estate solution in the current economy. Especially when addressing distressed assets, these clients prefer a single company that can support the full cycle of a property transaction: property management, marketing and repositioning, leasing, through the eventual execution of a sale. With the introduction of C&C RiverRock's property management services, C&C is now able to provide a seamless and complete delivery of all of these essential services through a single point of contact."

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