



DRAFT FOR REVIEW

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**RIVERROCK ADDS MORE THAN 800,000 SQUARE FEET OF INDUSTRIAL PROPERTY TO ITS
MANAGEMENT PORTFOLIO IN ARIZONA**

***Cobalt Capital Partners Selects RiverRock Real Estate Group to Manage
Nine Light Industrial Buildings in Phoenix***

NEWPORT BEACH, Calif. (January 19, 2012) – RiverRock Real Estate Group, a West Coast-based commercial real estate management and leasing firm, today announced that it has been selected by Cobalt Capital Partners to provide property management services to nine of the company’s buildings in the Phoenix area. The new assignment brings RiverRock to more than four million square feet under management in Arizona.

“We are honored that Cobalt Capital Partners has selected the RiverRock team to provide property management services for its buildings in Arizona,” said John Combs, founder and principal, RiverRock Real Estate Group. “In addition to the industry’s best property management, we plan to deliver significant value creation and strategic consult to Cobalt.”

Cobalt Capital Partners is a private real estate equity firm focused on the acquisition and ownership of high-quality light industrial properties located throughout the United States. The firm’s Phoenix, Arizona buildings are home to high-profile tenants including Consolidated Grain & Barge and American Tire. “The combination of RiverRock’s premier reputation, proven expertise in our region and in the industrial sector, and cooperative partnership approach made them a natural choice to manage our buildings in Arizona,” said Georgann Rowe, Senior Associate, Cobalt Capital Partners.

RiverRock Regional Manager, Michelle Weber, will manage a team of experienced property management professionals on the Cobalt assets. Prior to this assignment, Michelle was a Property Manager with Transwestern in Phoenix, Arizona, where she managed three million square feet of industrial, back-office and Class “A” office buildings. Michelle will report directly to Steve Core, Chief Operating Officer for RiverRock Real Estate Group.

“We will bring our personalized attention, hands-on approach, and innovative ideas to the Cobalt Capital Partners portfolio,” says Weber. “We anticipate making strategic, cost-effective improvements to the buildings, which already have a strong presence in the marketplace.”



RIVERROCK
real estate group



The Cobalt Capital Partners assignment further extends RiverRock's property management presence in Arizona - and brings the firm's assets under management to nearly 21 million square feet across the West.

About RiverRock Real Estate Group

RiverRock Real Estate Group, Inc. is a West Coast-based commercial real estate management and leasing firm specializing in commercial, industrial and retail management. Headquartered in Newport Beach, Calif., RiverRock's California office locations include Laguna Hills, Los Angeles, Long Beach, Sacramento, San Diego, San Francisco, Santa Ana, Santa Clara, Walnut Creek, Woodland Hills and Phoenix, Arizona. The firm manages a West Coast portfolio totaling in excess of 20 million square feet of space.

Real Estate Group was founded in August 2003 by John Combs, a leading figure in the property management industry in California and nationally as the former head of Insignia ESG's property services division. RiverRock Real Estate Group established a breakthrough property management model based on innovative, client-focused standards for operational efficiency, customer service, fee structure, outsourcing, personnel and training that increases the ability of building managers to positively impact the value of a real estate asset. The branded service platform includes a Northern California joint venture operating as Cornish & Carey RiverRock.

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