



LINGERFELT COMMONWEALTH PARTNERS

**FOR IMMEDIATE RELEASE:
October 30, 2014**

Lingerfelt Commonwealth Partners Acquires Riverplace Tower, a 28-Story, 425,000 Square Foot Class A Asset In Jacksonville, Florida

Richmond, Virginia – October 30, 2014 – Lingerfelt Commonwealth Partners today announced the acquisition of Riverplace Tower located at 1301 Riverplace Boulevard on the Southbank in Jacksonville's central business district. Riverplace Tower is a 28-story, 425,223 square foot Class A office building which has long been a fixture of the downtown Jacksonville skyline. Riverplace Tower is home to a credit tenant base including Rogers Towers, P.A., Rayonier, Inc., Adecco USA, and ClubCorp USA, Inc., among others.

When it was completed in 1967, Riverplace Tower was the world's tallest precast post-tensioned concrete structure and the tallest building in Florida until 1972. Today, it remains the 5th tallest building in Jacksonville.

Riverplace Tower has been institutionally owned and maintained for several decades by Gate Riverplace Company, a subsidiary of Gate Petroleum. The property underwent a renovation in 1994 as well as a major multi-million dollar modernization and renovation in 2005.

"We are very enthusiastic to be involved in the next chapter of such an iconic property," said John E. Mason, Senior Vice President with Lingerfelt Commonwealth Partners. "Riverplace Tower offers 360 degrees of unencumbered views, debatably the best in the Jacksonville market. And its (post-tensioned) design provides for maximum floor plate efficiency," Mason added, "We can accommodate a user looking for up to 100,000 square feet of contiguous available space, top of building signage, and breathtaking views. That is a strong combination."

Lingerfelt Commonwealth Partners will handle all aspects of the day-to-day asset and property management through Commonwealth Commercial Partners, a property management affiliate. Jones Lang LaSalle has been selected to handle the leasing and marketing for Riverplace Tower.

The Riverplace Tower acquisition brings Lingerfelt Commonwealth Partners' total portfolio holdings to approximately 4 million square feet, including nearly 60 assets across four states in the Mid-Atlantic and Southeast.

[Click here for a full photo gallery: http://lingerfeltco.com/press_image/jacksonville/images.html](http://lingerfeltco.com/press_image/jacksonville/images.html)

About Lingerfelt Commonwealth Partners

Lingerfelt Commonwealth Partners, headquartered in Richmond, Virginia, is a quality full-service, self-administered and self-managed real estate company with a demonstrated history of successful real estate acquisition and development. Spanning three generations and more than 57 years in the real estate business, the company has built and acquired in excess of 15 million square-feet of commercial real estate valued at over \$1.5 billion. Property types include: medical and professional offices, industrial and distribution facilities, data and call centers, full service and limited service hotels, elderly housing and nursing homes throughout the Mid-

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Atlantic and Southeast, primarily in Virginia, North Carolina, South Carolina, Tennessee and Maryland. More on the company can be found on the web at www.LingerfeltCo.com.

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