

McCarthy Cook Forms Investment Venture

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June 24, 2002 - McCarthy Cook & Co., a real estate investment and management company based in Los Angeles, formed a joint venture with Charlesbank Realty Fund V LP to make office investments in the Western United States.

Charlesbank Realty Fund V is a \$495 million discretionary real estate investment fund managed by Charlesbank Capital Partners LLC, a Boston-based private investment firm.

"Our goal with Charlesbank will be to acquire at least \$200 million in assets per year," said Edward Cook, co-president of McCarthy Cook & Co.

The joint venture, McCarthy Cook Investors III, will immediately target office and mixed-use properties, debt secured by office properties and other office investments in California, Arizona, Washington, Oregon and Colorado. The investments will range from stabilized trophy office buildings to new development.

The partnership said it will selectively afford investment opportunities to other institutional investors.