



September, 2012

CV Properties, LLC



\$230,000,000

CV Properties, LLC, a portfolio company of Starboard Capital Partners, LLC, announces the development of One Channel Center, a five-acre site for State Street Bank's state-of-the-art 500,000 square foot office building and attendant 970-car garage. Channel Center Holdings VAF, LLC continues to own 10/20 Channel Center, a 250,000 office building and 7/9 Channel Center, an adjacent redevelopment property that will begin construction in 2013. AREA Property Partners is One Channel Center's lead equity sponsor, and J.P. Morgan is providing the construction mortgage financing.