



For Immediate Release

Paragon Commercial Group Acquires La Habra Retail Anchor Property

Orange County, CA Acquisition Is Sixth Purchase through Canyon Catalyst Fund

LOS ANGELES, CA – September 5, 2018 – Paragon Commercial Group LLC (“Paragon”) and Canyon Partners Real Estate LLC® (“Canyon”) announced the acquisition of a 79,399 square foot retail anchor property located on approximately six acres at 2101 West Imperial Highway in La Habra in Orange County. The acquisition is the sixth investment completed by Paragon through its joint venture with the Canyon Catalyst Fund (“CCF”), the CalPERS real estate emerging manager program managed by Canyon.

“Southern California continues to be a premier target for development and growth, creating expanded investment value-add opportunities for retail properties,” said Jim Dillavou of Paragon. “We continue to see strong fundamentals and retailer performance in the Orange County retail markets notwithstanding retail headwinds in other parts of the country.”

Orange County is the headquarters to numerous Fortune 500 companies, and La Habra is one of the major suburban office markets in Southern California. With one of the lowest unemployment rates in the US, Orange County’s combination of affluent demographics, discretionary income, and proximity to major employment centers make it one of the most attractive investment markets in California.

“This property is ideally located and fits our strategy to revitalize existing infill retail shopping centers and provide neighborhoods with contemporary destination-oriented shopping destinations,” continued Dillavou.

Dominant Retail Location

The La Habra property is located directly adjacent to S Beach Boulevard (CA-57) -- the signalized hard corner of two of Orange County’s most heavily traveled arterials in the region’s dominant retail area. It consists of approximately 6.0 acres of land improved with the building, surface parking and landscaping. Other retailers that share the intersection with the La Habra property include Walmart, Lowe’s, Ross, Sprouts Farmers Market, ULTA, Chick-fil-A and Wells Fargo.

About Paragon Commercial Group LLC

Paragon Commercial Group acquires, develops and manages high-quality, value-add retail investments anchored by best in class retailers in high barrier to entry markets yielding attractive risk-adjusted returns to Paragon’s investors and stakeholders. Paragon strives to create value through socially responsible and sustainable development and by working closely with its constituencies and municipalities throughout California.

About Canyon Partners Real Estate

Founded in 1991, Canyon Partners Real Estate LLC® (“Canyon”) is the real estate direct investing arm of Canyon Partners, LLC, a global alternative asset manager with over \$24 billion in assets under management. Over the last ten years, Canyon has invested more than \$4.5 billion of debt and equity capital across 160+ transactions capitalizing approximately \$11 billion of real estate assets, focusing on debt, value add, and opportunistic strategies. With 27 years of experience, Canyon has established a broad menu of investment capabilities spanning property types, US regions, and project stages (including development, transitional, and distressed/workouts).

For more information visit: www.canyonpartners.com.

About Canyon Catalyst Fund

The Canyon Catalyst Fund is a discretionary separate account managed by Canyon on behalf of the California Public Employees’ Retirement System which facilitates investment through the identification of real estate emerging managers with niche strategies, a demonstrated track record and strong potential to access unique investment opportunities. This platform is intended to cultivate the next generation of institutional real estate talent and Canyon, in its capacity as account manager, sources, selects and manages talent, while also maintaining oversight of all platform investments.

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