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## **STILES ACQUIRES SAWGRASS TECHNOLOGY PARK**

**SUNRISE, Fla.**— Doug Eagon, president of [Stiles Corporation](#), today announced that the company has partnered with Cargill Value Investment for the acquisition of the 62.95-acre Sawgrass Technology Park located in Sunrise, formerly known as the Racal DataCom complex. CB Richard Ellis acted as broker for the seller, ACP Office I, LLC, an affiliate of Americas Capital Partners. Acquisition financing of \$55 million was arranged by Stiles Capital Group and was placed with Metropolitan Life Insurance Co.

Eagon noted, "Purchasing this established, high-profile property is an ideal opportunity for Stiles to continue investing in the Sunrise area where the company has had great success with the 612-acre Sawgrass International Corporate Park." Stiles Realty and Property Management divisions will handle leasing and management, he added.

Built in 1985, Sawgrass Technology Park's campus environment consists of 12 Mediterranean Hacienda-style buildings and is embellished with courtyards and covered walkways. Known for meeting the diverse needs of large-space users, the complex includes 446,604 square feet of office space; 128,144 square feet of warehouse space; and 71,621 square feet of flex space. While no major changes are planned, Stiles will be making upgrades to the property. Currently 73 percent leased, the Park's prestigious tenants include Air France North American reservation headquarters, Sheridan Health Corp., First American Real Estate, and the Broward County School Board. The site is easily accessed by I-595, I-75 and the Sawgrass Expressway.

Stiles Corporation is a full-service commercial real estate development and investment company, which provides clients with premier development, design, construction, financing, realty, property management, and landscaping services. Headquartered in Fort Lauderdale, the company has additional regional offices in Miami, Tampa and Ft. Myers, Fla. Stiles is responsible for more than 30 million square feet of office, industrial and retail space throughout the southeastern United States.

Stiles Corporation received top honors as "National Developer of the Year" from the National Association of Industrial and Office Properties (NAIOP) in 2000, and most recently won the "Developer of the Year" by the South Florida local chapter for 2003. NAIOP is the trade

association for developers, owners, investors and asset managers in industrial, office and related commercial real estate members nationwide.

For more information, please visit [www.stiles.com](http://www.stiles.com)

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