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## **MAUNE COMPANY JOINS PACE PROPERTIES**

### **Combination of Two Firms Will Add Depth, Experience, and Expand Portfolio to 5.5+M Square Feet**

ST. LOUIS (July 5, 2017) – St. Louis-based commercial real estate firm Pace Properties announced the acquisition of The Maune Company. The two complementary businesses will operate under the Pace Properties banner.

The addition of Maune’s experience in the industrial sector will expand Pace’s core service offerings of investment and development services, property management and brokerage. Pace will now have 28 licensed brokers with expertise in all property types. The addition of Maune’s portfolio of managed properties, made up of predominantly industrial space, will increase the size of Pace’s management portfolio, previously consisting primarily of retail properties, from 3.7 million to over 5.5 million square feet. The combined portfolio consists of 75 properties of varying property types and is owned by a mix of local owners and institutional investors.

All of the Maune team members will become employee owners at Pace, which has been a 100% employee-owned business since 2012. Ramsey Maune will join the five-member Pace Properties board and will continue to be involved with business development and investment activity. The business will operate out of the Pace Properties Brentwood headquarters.

“Over the past year or so, we have repeatedly discussed the best path of growth for our firm, and we had concluded that a strategic partnership was the most advantageous way to achieve our desired expansion,” said Rick Dames, President of Pace. “Once we really started to dig into this opportunity, we realized that not only were our business models complementary, but our company cultures were also uniquely aligned.”

For Maune, a critical piece of the merger was preserving the family atmosphere he has fostered at his namesake company over the past 15 years. “I wouldn’t have considered this deal if I didn’t feel it was in the best interests of my employees in terms of both company culture and growth potential,” said Ramsey Maune, Founder and CEO of The Maune Company.

The acquisition is viewed by both companies as a true strategic partnership, and the root of the relationship between the firms goes back decades. Pace Senior Vice President, Rick Meyer, and Ramsey Maune have been friends since childhood and professional colleagues for years. “We have always had tremendous respect for what Ramsey and his team have been able to accomplish – attract and retain long-term clients through a truly personalized approach,” explained Meyer. “The complimentary nature of the respective firms’ areas of expertise makes this a natural fit.”

Founded in 1984 as a real estate investment company, Pace has grown into a multi-service commercial real estate firm with expertise in all sectors of the industry. Since 2002, The Maune Company has provided management, brokerage, construction and development services for industrial, office, retail, and student housing in the St. Louis metropolitan area. For additional details about the merger of these two firms, please contact Rick Meyer at 314-968-9898.

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