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For Immediate Release

CLARION PARTNERS ACQUIRES BROOKSIDE SHOPS IN ACTON, MA

NEW YORK – Clarion Partners, LLC, a leading real estate investment manager, today announced the acquisition of Brookside Shops, a 75,781 sf, Trader Joe’s-anchored shopping center in Acton, MA. The acquisition was made on behalf of a separately managed account client advised by the firm.

Anchored by Trader Joe’s and Staples, and with Talbot’s and Pier 1 among its tenants, Brookside Shops currently is fully occupied, and has maintained an average occupancy of 99.3% since opening in 2003. With this acquisition, Clarion Partners has increased to nine the number of Trader Joe’s store tenants in its client portfolios.

Acton is strategically located 25 miles from Boston within the I-495 beltway, and is one of the most affluent areas in the Boston Metro. The seven-mile retail trade area boasts a median household income of more than \$123,000, almost 27% above the metro average, and Acton is ranked among the top 5% of all zip codes nationally in terms of college education and income.

The property is situated on Great Road, a well-trafficked highway in Acton which links the local residential population to I-495, a major regional thoroughfare. A productive Trader Joe’s is a significant draw, creating spillover synergies between the grocery anchor and in-line tenants. Importantly, the local area has barriers to entry; which gives the property a strong competitive advantage in the marketplace. Brookside is considered the premier retail center in Acton.

“Brookside Shops is a well-positioned retail center with excellent fundamentals located in a highly affluent trade area,” commented Gary Rufrano, a Director at Clarion Partners and the lead acquisition officer for the transaction. “Clarion’s experience with strong, grocery-anchored centers and what we view as the property’s strong potential gives us confidence that Brookside Shops will be a positive addition to our national retail portfolio.”

About Clarion Partners, LLC

Clarion Partners, an SEC registered investment adviser, FCA authorized manager and FINRA member firm, has been a leading U.S. real estate investment manager for more than 34 years. Headquartered in New York, the firm has offices in Atlanta, Boston, Dallas, London, Los Angeles, São Paulo, Seattle and Washington, DC. With \$43.1 billion in total assets under management, Clarion Partners offers a broad range of real estate strategies across the risk/return spectrum to its more than 200 domestic and international institutional investors. More information about the firm is available at www.clarionpartners.com.

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