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## For Immediate Release

### **CLARION PARTNERS ACQUIRES LAS CIMAS IV IN AUSTIN, TX CLASS A OFFICE PROPERTY IN CITY'S SOUTHWEST SUBMARKET**

Clarion Partners, LLC, a leading real estate investment manager, today announced the purchase of Las Cimas IV, an institutional quality office building constructed in 2008 located in the Southwest submarket of Austin, TX.

The five-story, 138,008 square foot building is 93.5% occupied, with a diversified tenant base that includes firms in the legal, technology, professional and financial services sectors. The property is easily accessed from several major expressways and is close to Austin's most desirable residential areas and the city's central business district.

"Our research has identified Austin, TX as a rapidly growing metro area with a strong office market and healthy high-tech sector," said Brian Watkins, a Managing Director and Acquisitions team leader at Clarion Partners. "We believe that Las Cimas IV's location in the desirable Southwest submarket and its proximity to executive housing and the amenities of the area position the property for success."

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**About Clarion Partners LLC**

Clarion Partners has been a leading U.S. real estate investment manager for 32 years. Headquartered in New York, the firm has offices in major markets throughout the U.S., in São Paulo, Brazil and London, England as well as a presence in Mexico. With \$30.0 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. The firm's industrial footprint is comprised of nearly 100 million square feet across 43 markets across the U.S., Mexico and Brazil.

More information about the firm is available at [www.clarionpartners.com](http://www.clarionpartners.com).

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