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For Immediate Release

Clarion Partners Adds to its Austin Portfolio with Office and Retail Acquisitions

NEW YORK, NY– Clarion Partners, a leading real estate investment manager, today announced the expansion of its portfolio in Austin, TX with the purchase of a two-building, 171,872 square foot office portfolio and a 59,546 square foot single tenant retail building. The two-building portfolio is comprised of Mira Vista and The Overlook and is currently 98.2% leased across a variety of professional service industries. The retail property, Whole Foods at the Domain, is 100% leased to the specialty and organic foods grocer. HFF represented the seller for both transactions.

Clarion Partners has made significant investment in the Austin submarket and surrounding areas in recent months and continues to pursue other opportunities in the market. Earlier this year, Clarion purchased Las Cimas IV, a 138,008 square foot institutional quality office building in Austin's Southwest submarket.

Mira Vista and The Overlook were developed in 2002 and 1999, respectively, and are occupied with a strong tenant roster across varied industries including finance, real estate, legal, education and technology. Both buildings are strategically located in Southwest Austin and provide easy access to some of the most heavily traveled thoroughfares. Both properties are also highly accessible to the city's CBD, a number of retail amenities and high-end residential neighborhoods.

Whole Foods at the Domain, which was completed in late 2013 and opened on March 5, 2014, is located within The Domain mixed-use project, which consists of 1.3 million square feet of retail space occupied by several high-end retail tenants and restaurants. The Domain is Austin's premier lifestyle center and live, work, play destination outside of downtown Austin.

"We're excited to expand our portfolio in Austin," said Brian Watkins, a Managing Director at Clarion Partners. "This is one of the strongest major metropolitan markets in the country and we believe the strong location and proximity to amenities make these assets an excellent addition to our portfolio."

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 more than \$30 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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