

25 July 2016

For Immediate Release

CLARION PARTNERS ANNOUNCES ACQUISITION OF ONE VICTORY PARK

NEW YORK – Clarion Partners, a leading real estate investment manager, today announced the acquisition of One Victory Park, a 17-story, 436,253 sf, Class AA office building located in the Uptown submarket of Dallas, TX, on behalf of a commingled fund advised by the firm.

One Victory Park is currently 95.2% leased to a high profile roster of national and credit tenants, many in the finance, legal, real estate and professional service industries. The building, constructed in 2008, has been awarded LEED Silver status and is Energy Star Certified. It is distinguished by an array of amenities that include a fitness center, conference center, 24/7 manned security and a six-story structured parking garage.

The property's location provides tenants with a wide variety of walkable amenities including restaurants, entertainment venues and outdoor attractions. Excellent access is provided to Dallas' major arteries including I-35, the Dallas North Tollway, and Woodall Rodgers Freeway. One Victory Park is also two blocks from the Victory Light Rail Station which services the DART Light Rail and Trinity Railway Express.

Uptown is considered the preeminent office submarket in the Dallas metro with the highest occupancy and rental rates. In recent years, the neighborhood has become one of Dallas' most desirable places to live, work, shop and play, creating significant demand for office space.

The Dallas metro area has experienced strong and steady expansion, leading all Texas metros in job growth. The Dallas unemployment rate was 3.5% as of April, 2016, below that of the state (4.4% for the same period), and well below the national average. Going forward, employment growth in Dallas is expected to remain strong. The Dallas metro is one of the most diverse economies in the country; it was ranked as the #1 city in the United States for business and financial services.

"One Victory Park is a high quality, well-designed, well-tenanted office building in an expanding submarket of a vibrant city," commented Brian Watkins, Managing Director and the lead acquisition officer for the transaction. "We are very pleased to add this asset to our 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 more than \$41 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.

Press Contact:

Mike MacMillan

T: (212) 473-4442

E: mike@macmillancom.com

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