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For Immediate Release

**Clarion Partners Closes Mezzanine Loan
for Midtown Manhattan Hotel**

NEW YORK, NY– Clarion Partners, a leading real estate investment manager of both debt and equity strategies, today announced the closing of a mezzanine loan which it provided as part of the financing of the recently completed 35-story, 401-room Hilton Garden Inn located on West 54th Street in New York’s Midtown West submarket.

“New York City boasts one of the strongest performing hotel markets and we’re very pleased to provide mezzanine debt on this newly-constructed, high-quality hospitality asset,” said Drew Fung, managing director and head of debt investments at Clarion Partners. The investment, made on behalf of one of its fully discretionary clients within Clarion’s expanding commercial real estate debt program, is expected to provide attractive, risk-adjusted returns over the long term with demonstrated sponsorship in the asset class.

Located within walking distance to Carnegie Hall, Columbus Circle and Central Park, the Hilton Garden Inn New York/Central Park South – Midtown West is the brand’s largest in North America and opened in January 2014.

About Clarion Partners, LLC

Clarion Partners has been a leading U.S. real estate investment manager for 33 years. Headquartered in New York, the firm has offices in Atlanta, Boston, Dallas, London, Los Angeles, São Paulo, Seattle and Washington, DC, as well as a presence in Mexico. With nearly \$35 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 250 domestic and international institutional investors.

More information about the firm is available at www.clarionpartners.com.

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