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For Immediate Release

CLARION PARTNERS EXPANDS PRESENCE IN PORTLAND, OR
Big Box Distribution Warehouse Acquired

Clarion Partners, LLC, a leading real estate investment manager, today announced the purchase of a fully-occupied, 134,000 square foot distribution warehouse in the Airport Way industrial submarket of Portland, Oregon. The building is convenient to downtown Portland, the Portland International Airport and the Port of Portland.

The Airport Way submarket is part of Portland's North/Northeast industrial market, the largest industrial market in the area. The submarket's current vacancy rate is 7.1% and features limited new construction.

"This Class A asset is an excellent addition to our Portland industrial portfolio," said Ryan Collins, Vice President in Clarion's Industrial Asset Management Group. "Our research indicates good potential for rent growth and strong market fundamentals in a supply-constrained submarket. We are pleased to be expanding our presence in the Portland area."

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About Clarion Partners, LLC

Clarion Partners has been a leading U.S. real estate investment manager for over 30 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 \$28.6 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 more than 99 million square feet across 43 markets across the U.S., Mexico and Brazil.

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

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