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For Immediate Release

**Clarion Partners Joint Venture with MHP Real Estate Services
Acquires 180 Maiden Lane**

NEW YORK, NY – Clarion Partners, a leading real estate investment manager, today announced that it has acquired 180 Maiden Lane in a joint venture with MHP Real Estate Services (“MHP”), a real estate owner/operator that focuses almost exclusively on Manhattan office investments. New York-based MHP, a “best in class” full service real estate investment and management firm, will be responsible for property and project management, including the \$28 million lobby and amenities renovation program. The leasing of the approximately 800,000 square feet of available space with dramatic East River views will be overseen by a joint venture including MHP and Cushman & Wakefield, Inc.

180 Maiden Lane is a 41-story, Class A, LEED-certified office building well situated in Manhattan’s Financial District, overlooking the East River. The 1.2 million square foot property was built in 1980 and renovated in 2000 and features panoramic views of New York Harbor, the Brooklyn Bridge, the Statue of Liberty and the South Street Seaport. The building is located within walking distance to Wall Street, the New York Stock Exchange and the Fulton Street Transit Center. Ownership plans an immediate and extensive capital improvement program to renovate 180 Maiden Lane’s 25,000 sf public plaza, lobby and various tenant amenities, including the 250-seat cafeteria, fitness center and 150-seat conference facility. Improvements to the property’s infrastructure are also planned for the immediate future. Formerly occupied by Goldman Sachs, the vacant space features extensive operational advantages, such as power and cooling redundancy.

Currently in expansion mode, New York City remains a target market for office investment and is now attracting the next generation of technology firms, advertising, media and information firms who are leasing significant office space in Midtown South and Downtown Manhattan. The Financial District in particular is becoming a desirable place to live and work having developed over the past ten years into a vibrant 24-hour neighborhood and continues to be one of the strongest office submarkets in New York City. Since 2001, \$30 billion of public and private capital has been invested in the area, including a rebuilding of its major transit hubs. The opening of the Fulton Transit Center is expected to drive growth in the area and improve travel for nearly 300,000 commuters daily. The Howard Hughes Corporation is also investing more than \$1 billion to develop the South Street Seaport into the new Fulton Street shopping, dining and entertainment venue.

“We’re very pleased to add 180 Maiden Lane to our New York office portfolio,” said Steve Latimer, a Managing Director at Clarion Partners. “This is a terrific property ideally located in a submarket that is experiencing tremendous growth.” MHP Founding

Partner Norman Sturner added, “We are pleased to return to the Downtown office building market, the ‘new’ New York, with this purchase of a quality, modern, very well located Class A asset with our partner Clarion Partners.”

Leading the leasing team from Cushman & Wakefield, Tara Stacom stated “Cushman & Wakefield is honored to work with Clarion Partners and MHP Real Estate Services on leasing this unique asset. Their plans to transform and upgrade the building, along with the vibrancy and positive leasing momentum of the Downtown market, will make for a very successful year at 180 Maiden Lane.”

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 \$31.9 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.

About MHP Real Estate Services

MHP Real Estate Services owns, leases and manages more than six million square feet of prime commercial office space in NY. Founded in 1971 with headquarters in New York, MHP Real Estate Services has bought and sold more than 150 properties with an aggregate value of more than 11 billion dollars. MHP Real Estate Services is a full service firm including Acquisition/Disposition, Brokerage Services, Asset Management and Project Management. MHP is the NY affiliate of TCN Worldwide with affiliate real estate firms in 200 markets and \$38.8 billion in annual transactions. MHP has garnered numerous awards, having been named a “Power Broker” every year since the inception of the award and members of the firm continue to be honored among the 100 most powerful people in NY real estate.

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

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