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FOR IMMEDIATE RELEASE

CLARION PARTNERS ACQUIRES PREMIER PLAYA VISTA OFFICE CAMPUS

State-of-the-art, LEED Gold building offers ideal location and a modern environment designed for today's collaborative workforce

Los Angeles, CA – July 1, 2014 – Clarion Partners, a leading real estate investment manager, today announced the acquisition of Latitude 34 at Playa Vista, an office complex located in the heart of the 1,087-acre Playa Vista master-planned community. Clarion Partners has acquired the property from ASB Real Estate Investments and will retain Lincoln Property Company and L.A. Realty Partners as the leasing and management entities for the two buildings.

Khalid Rashid, Vice President, Clarion Partners, notes, “This premier property will offer tenants a dynamic, high-performance office environment designed for creativity and collaboration, located within a vital “live/work/play” setting that is attracting prominent media, advertising and high-tech groups.”

Clarion Partners is currently implementing Gensler-designed capital improvements and creative speculative suites, as well as extensive new landscaping by award-winning landscape architects, Valley Crest Landscape Companies. The six-story, 301,642-square-foot office facility offers efficient floor plates up to 40,000 square feet; floor-to-ceiling glass, slab-to-slab heights of 14' to 15' (20' on the ground floor); fiber optic telecommunications and abundant outdoor spaces. The building also offers easy access to major transportation corridors and to LAX.

“This acquisition gives us a significant position in one of the fastest growing sub-markets in Los Angeles,” adds Rick Schaupp, Director and Portfolio Manager at Clarion Partners. “Our intention is to create a new breed of workplace, one where ideas become opportunities and people move fluidly between work spaces—indoors and outdoors—in order to connect and enjoy a sense of community.”



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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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