



NEWS RELEASE

For ASB Real Estate Investments
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ASB REAL ESTATE INVESTMENTS ACQUIRES 801 NORTH CAPITOL STREET NE FOR \$53.5 MILLION

Washington, DC — September 3, 2013 — In its latest acquisition of prime assets located in the nation's leading real estate markets, ASB Real Estate Investments announced today the \$53.5 million acquisition of 801 North Capitol Street NE, an 88,000-square-foot office building located just one block from Union Station in Washington, DC. The purchase was made on behalf of ASB's Allegiance Fund, a \$2.7 billion core real estate vehicle investing in markets with superior real estate fundamentals and in assets that have unique, competitive advantages that drive long-term tenant demand. The seller of the property was Brookfield Asset Management, the owner since 2004.

Within a short walking distance of the U.S. Capitol and situated in one of the District's best performing office markets, 801 North Capitol is fully leased to the University of the District of Columbia through 2026. The building houses the University's UDC-CC center for its community college, with class rooms, computer and science labs, a bookstore and a fitness center. Easy access to the Metrorail system's Red Line at Union Station offers students and faculty a direct connection to the University's main campus at the Van Ness station as well as easy access to the District's extensive mass transportation network.

Robert Bellinger, President and CEO of ASB Real Estate Investments, said: "The property is secured by a long-term lease providing strong current income and offers upside through the potential for a significant redevelopment utilizing the site's unused FAR. Over time, Washington D.C. has proven to be one of the Nation's most secure and attractive investment markets for commercial real estate.

ASB's Allegiance Fund owns two other nearby office properties in the District--455 Massachusetts Ave. and 900 G. St., which is under construction and slated for completion in 2015.

About ASB Real Estate Investments

ASB Real Estate Investments (ASB), a division of ASB Capital Management, LLC, is a leading U.S. real estate investment management firm with \$4.0 billion* in gross assets under management for approximately 198 institutional clients. Headquartered in Washington DC, ASB invests in major urban markets across the country, concentrating in office, multi-family, retail and industrial properties.

Applying a disciplined strategy, ASB manages the Allegiance Fund, its sole vehicle for core investing, as well as a value-add fund and a development separate account.

ASB's Allegiance Fund is a \$2.7 billion* real estate investment vehicle. The Allegiance Fund owns 60 investments in office, multi-family, retail and industrial properties.

* As of 7/1/2013.

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