



NEWS RELEASE

For ASB Real Estate Investments
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ASB ACQUIRES DENVER PROPERTY IN LoDo FOR \$16.3 MILLION

Denver, CO — February 6, 2013 — ASB Real Estate Investments announced today the acquisition of 1512-1517 Wazee Street, a 52,000 square foot, Class A commercial building in Denver’s fashionable and historic LoDo district, for \$16.3 million. The five-story brick building, comprised of office and retail space, is fully leased. The property was purchased by ASB’s Allegiance Real Estate Fund in joint venture with Lincoln Property Company. ASB’s Allegiance Fund is a \$2.3 billion core, open-end real estate vehicle investing in markets with superior real estate fundamentals and in assets that have unique, competitive advantages to drive long-term tenant demand.

1512-1517 Wazee Street is located within Denver’s leading submarket and a short walking distance from Union Station, which the city continues to develop into its primary transportation hub for light rail, buses, and Amtrak passenger rail. LoDo has transformed into the city’s cultural and entertainment center, featuring art galleries, restaurants, and upscale stores. The district is adjacent to Denver’s downtown office district and within short distances of the Convention Center, Coors (baseball) Field, and Pepsi Center sports arena.

Robert Bellinger, President and CEO of ASB Real Estate Investments said, “The acquisitions fit ASB’s strategy to focus on building our office and retail portfolio through acquisitions of highly desirable properties in the nation’s premier urban infill districts. LoDo fits our parameters, featuring access to mass transportation at the emerging center of Denver’s most attractive office-retail-entertainment area, which also is expanding its residential base,” he said.

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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 more than \$3.5 billion* in gross assets under management for approximately 180 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 core, value-add and development strategies.

ASB's Allegiance Fund is a \$2.3 billion* real estate focused, core, open-end bank collective investment fund, open to qualified plans. Established in 1984, the fund consistently outperforms industry benchmarks, ranking in the top-quartile among NFI-ODCE real estate funds for the one-, three-, five- and ten-year periods, through strategic investment in major urban markets and in assets with strong tenant demand that drive long-term potential to grow net operating income. The Allegiance Fund owns 58 investments in office, multi-family, retail and industrial properties.

For more information please visit www.asbrealstate.com

* As of 12/31/2012.