



## NEWS RELEASE

For ASB Real Estate Investments  
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### **ASB ADDS TO PRIME URBAN INFILL RETAIL HOLDINGS — ACQUIRES \$39 MILLION LA PORTFOLIO WITH SEVEN ASSETS**

Los Angeles – March 7, 2013 – ASB Real Estate Investments announced today its acquisition of seven prime retail assets in three of Los Angeles’s most trendy shopping districts for \$39 million. The properties – totaling 23,150 square feet in single-story buildings located along Robertson Avenue in Beverly Hills, Abbot Kinney Boulevard in Venice, and Santa Monica’s Main Street – were purchased on behalf of ASB’s Allegiance Fund in joint venture with Blatteis & Schnur, its Los Angeles-based operating partner for the investments. ASB’s Allegiance Fund is a \$2.1 billion core, open-end real estate fund investing in markets with attractive real estate fundamentals and in assets that have unique, competitive advantages to drive long-term tenant demand.

The acquisitions comprise:

- 131-133 North Robertson Boulevard in Beverly Hills, a 5,000-square-foot space, currently leased to two international store brands, Ted Baker and M·A·C Cosmetics, on one of the area’s most fashionable retail corridors adjoining one of the country’s most affluent neighborhoods.
- Four buildings (1103, 1118-1126, 1201, and 1205 Abbot Kinney Boulevard) in Venice with 180 feet of street frontage are situated along “America’s coolest block,” according to GQ Magazine. Built in the 1920s, they feature high ceilings with exposed brick and duct work suited to the Venice district’s high fashion boutiques and upscale stores, which are frequented by tourists and locals attracted to the beachside neighborhood’s art, culture and entertainment amenities.
- Two properties at 2803 and 2929-2935 Main Street in Santa Monica showcase 100 feet of store fronts in one of the Los Angeles area’s leading entertainment, restaurant and shopping venues near the Pacific Ocean and the rapidly expanding “Silicon Beach” technology district.

These vibrant assets are located among high-street retailers representing some of the industry’s most dynamic and recognizable global fashion brands including Ralph Lauren, CHANEL, Tommy Hilfiger, Tory Burch, Michael Kors, Kitson, Intermix, BCBG Max Azria, and lululemon.

Robert Bellinger, President and CEO of ASB Real Estate Investments, said: “The Allegiance Fund continues to expand on its strategy to build its portfolio of high-street retail investments, located in the nation’s best, high-demand retail corridors in the leading urban markets. ASB has made significant similar purchases in Manhattan, San Francisco and Chicago, and now we have made these outstanding Los Angeles acquisitions, which we believe should experience outsized revenue growth for our clients.”

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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 \$2.1 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](http://www.asbrealstate.com)

\* As of 12/31/2012.

### **About Blatteis & Schnur**

Blatteis & Schnur traces its roots back to 1922 when Samuel Blatteis co-founded what is believed to be the first real estate firm in the Western United States to specialize in retail leasing and brokerage. Headed by Principals Daniel Blatteis, Robert Schnur and Marc Guth, Blatteis & Schnur is a Los Angeles-based firm with both brokerage and principal operations. The firm’s brokerage business specializes in the leasing of upscale retail properties nationally and their principal business specializes in the acquisition of 100% High Street properties in the top urban retail markets in the United States.

For more information visit [www.blatteisschnur.com](http://www.blatteisschnur.com).

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