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For Immediate Release

Clarion Partners and Griffin Partners, Acquires San Antonio Office Building in Joint Venture

NEW YORK, NY – Clarion Partners, a leading real estate investment manager, today announced the acquisition of Bank of America Plaza, a 533,465 square foot office building located in San Antonio, Texas. The firm acquired the property in a joint venture with Griffin Partners, a real estate developer, manager and leasing company that specializes in Texas and Arizona properties.

The 28-story property, which was originally developed in 1983, is 91% occupied by a diverse roster of tenants in the finance, legal and government sectors. Situated in downtown San Antonio, Bank of America Plaza's proximity to I-10, I-35 and I-37 allows easy access for the city's suburban population as well as its downtown residents.

Downtown San Antonio is currently experiencing an urban revitalization comprised of commercial renovation, new construction and beautification projects aimed at enhancing the live/work environment of the area.

"San Antonio offers a strong economy and employment growth has been higher than the national average," said Brian Watkins, a Managing Director at Clarion Partners. "We anticipate that the growth will accelerate and we're very happy to expand our portfolio in San Antonio with this property."

"This strategic investment reinforces our convictions about the staying power of Texas and more importantly San Antonio's long term growth outlook," said Andrew Montgomery, an Executive Vice President at Griffin Partners. "Partnering with Clarion, a seasoned high-quality institutional investor, is an important milestone for our firm's continued growth."

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.

About Griffin Partners, LLC

Griffin Partners is an owner and operator of commercial real estate properties throughout Texas and Arizona with a current portfolio of four million square feet valued at over \$633 million. The company was formed in 1980, and its four senior principals average over 35 years each of diverse real estate experience. Griffin Partners has acquired or developed over 9.4 million square feet of office and light industrial property

since its founding valued at over \$1.2 billion. Since inception in 2012, Fund II has acquired over 1.7 million square feet of office and industrial assets in Texas and Arizona, totaling over \$295,000,000 in value.

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

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