

NEWS RELEASE

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GLL Real Estate Partners Acquires Austin Office Campus

AUSTIN, TEXAS – January 8, 2015 – GLL Real Estate Partners has closed on the purchase of Prominent Pointe I and II, a pair of mid-rise office buildings at 8310 N. Capital of Texas Highway in northwest Austin. The seller was San Francisco-based DivcoWest. Terms of the transaction were not disclosed.

Prominent Pointe I and II total 256,027 square feet of Class A space in the midst of one of Austin's most appealing submarkets. The buildings have a history of above average occupancy and appeal to a broad universe of tenants. Current tenants include networking/telecommunications firm IXIA, consultant JMJ Associates, entertainment firm Sony Online, security firm UTC Fire and Security Americas, Texas Hospital Insurance Exchange and the law firm of Naman, Howell, Smith & Lee.

"This is a highly desirable Class A office property, well located within a vital submarket of one of the country's top markets for job growth and with a strong and diverse tenant base," said Christian Goebel, GLL Real Estate Partners. "We like the fundamentals of the Austin market," he added.

Prominent Pointe I, totaling 150,218 s.f., was built in 1985 and fully renovated in 2013. The 102,567 s.f. Prominent Pointe II was completed in 2008. The property also includes a 3,242 s.f. management office, café, conference and fitness centers. Prominent Pointe offers parking for more than 900 cars throughout the 21-acre property, most of which is within a large central parking structure linked to both buildings via a covered walkway.

The property is close to two of Austin's largest established retail amenities: the Domain and the Arboretum, which combined feature more than 140 retail and restaurant outlets as well as half a dozen hotels. The Domain also offers more than 800 luxury residential apartments with more underway and Prominent Pointe is surrounded by some of Austin's premier executive housing neighborhoods including Barton Creek, Rollingwood, and Northwest Hills.

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About GLL Real Estate Partners

GLL Real Estate Partners GmbH (GLL) is a Munich based real estate fund management group with \$7 Billion under management. Formed in 2000 as a joint venture between Lend Lease Corporation and Italian insurance giant Assicurazioni Generali, GLL is now majority owned by its management team. GLL currently manages 15 funds employing varying property strategies and investing throughout Western Europe, Central Eastern Europe, South America and the United States. From offices in Munich, Luxembourg, Budapest, Santiago de Chile, Mexico City, Orlando, New York and San Francisco, GLL serves an investor group that includes pension funds, insurance companies and sovereign entities.