

PRESS RELEASE

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CBRE | Raleigh Announces the Sale of Marketplace at Lake Boone in Raleigh, NC

Raleigh, NC – December 14, 2016 - CBRE | Raleigh is pleased to announce the sale of Marketplace at Lake Boone to Griffin Partners based in Houston, TX. The CBRE | Raleigh team of Ben Kilgore, Jim McMillan, Elliott Brewer, and Leslie Holmes exclusively represented the sale on account of the seller, Singerman Real Estate Partners of Chicago, IL.

Marketplace at Lake Boone is a mixed-use office/retail development at the intersection of Lake Boone Trail and Gateway Access Point in Raleigh, NC. The site includes 76,253 square feet of second story office and street-level retail space. Marketplace at Lake Boone is LEED Gold and Platinum certified offering tenants best in class office and retail space in an irreplaceable location just outside the Raleigh Inner Beltline.

The development is centrally located only minutes from North Carolina State University, Meredith College, UNC's Health Systems Rex Hospital, and Glenwood Avenue. Marketplace at Lake Boone is currently 100 percent leased with an attractive mix of tenants, including Ashton Woods, AT Allen Company, Sirius Computer Solutions, Greystone, Saracare, Buffalo Brothers, Guasaca, Bottle Revolution, Traditions Bridal, and The Oaks.

"The Griffin Partners team continues to exhibit a keen interest in Raleigh and the Triangle. The purchase of Marketplace at Lake Boone is their third purchase in the last 24 months and an expansion of property type into a more mixed use, infill location," said Kilgore. "The Triangle, and Raleigh in particular, continues to attract new national capital to the market as exhibited by the Griffin investment. We very much expect that trend to continue and expand as the overall market fundamentals improve into 2017."

Griffin Partners, Inc. is an owner and operator of commercial real estate throughout Arizona, Colorado, North Carolina, and Texas with a current portfolio of 4.5 million square feet. CBRE|Raleigh has a longstanding relationship with Griffin, handling the leasing responsibilities for the company's two office buildings in the Triangle market, One Harrison Park (across from SAS Headquarters) in Cary and Carolina Place (next to the Carolina Country Club) in Raleigh. Kilgore also has a prior history with Marketplace Lake Boone, as he represented the former owner, Canadian REIT, Brookfield Asset Management in the sale to Singerman Real Estate Partners in 2014



About Singerman Real Estate

Singerman Real Estate, LLC is a Chicago-based opportunistic real estate investment firm that has deep experience executing complex transactions and unlocking embedded value through the ownership of properties, real estate loans and operating companies. The investment focus is on maximizing risk-adjusted returns through investments in both debt and equity across all major assets classes including office, retail, hotel, industrial, and multifamily, in addition to secondary real estate asset classes including student housing and senior housing. Since its formation in 2010, SRE sourced and executed, with partners, over \$900 million of investments across all major property types.

About CBRE|Raleigh

CBRE|Raleigh is a CBRE office serving the Triangle region and is a joint venture between local principals and CBRE Group, Inc. The firm assists real estate owners, investors and occupiers by offering strategic advice and execution for property leasing and sales; property, facilities and project management; corporate services; debt and

equity financing; investment management; valuation and appraisal; research and investment strategy; and consulting. In 2015, the Raleigh office completed \$1.3 billion of sales and leasing transactions.

About CBRE in the Mid-South Region

CBRE is the only global real estate services firm with offices in Norfolk, Newport News, Richmond, Charlottesville, and Fredericksburg, VA, and Raleigh and Greensboro, NC. These offices are collectively referred to as the Mid-South region. The CBRE Mid-South offices (excluding Northern Virginia and Charlotte, NC offices) completed \$2.8 billion of sales and leasing transactions in 2015.

About CBRE Group, Inc.

CBRE Group, Inc. (NYSE:CBG), a Fortune 500 and S&P 500 company headquartered in Los Angeles, is the world's largest commercial real estate services and investment firm (in terms of 2015 revenue). The Company has more than 70,000 employees (excluding affiliates), and serves real estate owners, investors and occupiers through more than 400 offices (excluding affiliates) worldwide. CBRE offers strategic advice and execution for property sales and leasing; corporate services; property, facilities and project management; mortgage banking; appraisal and valuation; development services; investment management; and research and consulting. Please visit our website at www.cbre.com.

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