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For Immediate Release

Rubenstein Partners and Strategic Capital Partners Acquire Parkwood Crossing Office Park in Indianapolis From Duke Realty for \$162.9 Million

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New Ownership Plans \$20 Million Capital Program, Including Development of New State-of-the-Art Amenity Center

August 24, 2016 – Philadelphia – Rubenstein Partners, L.P., a vertically-integrated real estate investment manager focused on value-added office property opportunities, together with its partner, Indianapolis-based Strategic Capital Partners, announced the acquisition of Parkwood Crossing, an 8-building, 1.2 million square foot office campus in the Carmel submarket of Indianapolis. Developed by the seller, Duke Realty Corporation, between 1989 and 2005, Parkwood Crossing is widely considered the premier office campus in suburban Indianapolis. JLL brokered the transaction and will serve as exclusive leasing agent for the property.

Parkwood Crossing is situated at the intersection of Interstate 465 and Route 31 / Meridian Street, in the midst of Indianapolis' most desirable suburbs. The strategic "main and main" location has long been a favored location for major corporate users given its unparalleled visibility and access to a well-educated and affluent employee base.

"This investment offers an exciting opportunity to acquire a market-leading property in a micro-market which we are very bullish on," said Brandon Huffman, Regional Director of Midwest for Rubenstein Partners. "Parkwood Crossing was well-designed and built by Duke and has benefited from its long-term ownership. We intend to further differentiate the property by implementing a strategic capital program focused on creating urban-like amenities within the suburban campus."

Rubenstein Partners and Strategic Capital Partners have budgeted capital to construct a standalone, state-of-the-art amenity center providing facilities for dining, fitness, conferences, and workplace collaboration. The planned amenity center will be centrally located in the campus and connect directly to a new campus trail which will provide pleasant pedestrian access throughout the campus and improve circulation between the office buildings. The Rubenstein/Strategic joint venture also plans to make

substantial investment to upgrade building physical systems and implement other targeted aesthetic upgrades.

“Our team has a long history with Parkwood and we are delighted to have the opportunity to further enhance the social and collaborative aspects of the property,” said Richard Horn, President of Strategic Capital Partners. “We have a strong partnership with Rubenstein Partners and are committed to providing superior service to Parkwood’s tenancy as new owners.”

A JLL team led by James Postweiler and John Robinson, Managing Directors, and Peter Harwood, Executive Vice President, marketed the property. JLL’s Keith Largay, Managing Director, and Paul Spellman, Senior Vice President, arranged the acquisition financing. JLL’s Adam Broderick, Managing Director, and Traci Kapsalis, Senior Vice President, will head the leasing team for Parkwood Crossing going forward.

“Demand for high quality office assets in Indianapolis is growing as the city’s vacancy is nearing historic lows, and Parkwood Crossing is the highest quality office park in the city,” Postweiler noted. “The Carmel and North Meridian submarkets in particular are poised for tremendous rent growth given increased tenant demand and lack of remaining quality development sites.”

About Rubenstein Partners

Rubenstein Partners, founded in September 2005, is a private real estate investment management and advisory firm with operations throughout the Eastern United States. The firm is led by its founder, David Rubenstein, and a group of senior real estate executives, and is focused on directing and managing value-added office real estate investments, primarily in markets in the Eastern United States that encompass more than two-thirds of U.S. office space inventory. Rubenstein Partners’ predecessor company, The Rubenstein Company, LP and affiliates, founded in 1969, was one of the largest private owner operators of Class A office real estate in the Mid-Atlantic, owning and operating a portfolio of assets valued at approximately \$1.2 billion at the time of its disposition in 2004. Since 2005, Rubenstein Partners has, on behalf of its investors and clients, invested in more than 10,000,000 sq. ft. of office real estate assets throughout the Eastern United States. For more information, visit www.rubensteinpartners.com.

About Strategic Capital Partners

Strategic Capital Partners was formed in 2005 as the general partner of SPVEF I, a \$250 million discretionary fund. It’s managing partners have done business together for 30 years - Gene Zink and Richard Horn were previously executives of Duke Realty (NYSE: DRE), leading the REIT’s growth over a 10-year period from \$700 million to \$10 billion in market cap value. Several SCP professionals worked at Duke and in the private equity, banking, and brokerage sectors prior to joining the firm. Responding to market opportunities in the current cycle and drawing on depth of the team’s experience, SCP has completed over \$375 million in new transactions over the last 24 months, partnering with major private equity funds and institutions. For more information, visit www.strategiccapitalpartners.com.

About JLL

JLL (NYSE: JLL) is a professional services and investment management firm offering specialized real estate services to clients seeking increased value by owning, occupying and investing in real estate. A Fortune 500 company with annual fee revenue of \$5.2 billion and gross revenue of \$6.0 billion, JLL has more than 280 corporate offices, operates in more than 80 countries and has a global workforce of more than 60,000. On behalf of its clients, the firm provides management and real estate outsourcing services for a property portfolio of 4.0 billion square feet, or 372 million square meters, and completed \$138 billion in

sales, acquisitions and finance transactions in 2015. Its investment management business, LaSalle Investment Management, has \$59.1 billion of real estate assets under management. JLL is the brand name, and a registered trademark, of Jones Lang LaSalle Incorporated. For further information, visit www.jll.com.

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