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**For Immediate Release**

**Rubenstein Partners Acquires Sanctuary Park in Atlanta for \$265 Million**

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*JV Acquiring Preeminent Office Park in Growing North Fulton Submarket*

**September 19, 2016 – Atlanta** – Rubenstein Partners, L.P., a vertically-integrated real estate investment manager focused on value-added office property opportunities, along with a minority equity partner, announced the acquisition of Sanctuary Park, a 1.6 million-square-foot office park complex in the North Fulton submarket of Atlanta for \$265 million.

The Sanctuary Park property has been institutionally owned, developed and maintained for nearly 20 years and is considered the premier Class-A office park in the high-growth North Fulton submarket. The property is comprised of nine mid-rise buildings within a 152-acre, master-planned environment and also offers three zoned development sites that could accommodate an additional 750,000 sf of build-to-suit office space.

The Sanctuary Park complex has historically outperformed other similar office product in the submarket. The property is currently 96% leased with prominent tenants that include Delta Dental Insurance, Coca-Cola, Ernst & Young, Ciena Corporation and LeasePlan. However, the anticipated near term departure of Verizon Wireless will lower occupancy to approximately 75%. Rubenstein views the large block vacancy left from Verizon's departure as a unique opportunity to capture the growing tenant demand for office space in the area.

“Sanctuary Park is exactly the kind of unique value-add opportunity Rubenstein Partners seeks out,” said Taylor Smith with Rubenstein Partners. “The Class-A property is generally regarded as the top office park in North Fulton and we are thrilled to complete the acquisition of this asset. We believe Verizon's departure created an opportunity for the joint venture to acquire an asset with a strong historical performance as well as control the best large block of available Class-A space in a submarket that is lacking in the same. We anticipate our planned enhancements to the Property will help solidify Sanctuary Park's standing as the preeminent destination for tenants in North Fulton.”

Will Yowell, Justin Parsonnet and Jay O'Meara of CBRE marketed the property and the joint venture worked closely with Patterson Advisory Group to arrange the acquisition financing. Jones Lang LaSalle's team of Jeff Bellamy and Adam Viente will continue in their role heading up the leasing team.

### **About Sanctuary Park**

The Sanctuary Park nine-building complex enjoys a secure and private park-like setting, unique to the North Fulton market and includes combined surface and structured parking of 4.3 spaces per 1,000 square-feet. In addition, seven out of the nine existing buildings are LEED and Energy Star certified. The property is centrally located with quick and easy access to Georgia 400 via Haynes Bridge or Mansell Road along Westside Parkway. Onsite amenities include three conference centers, one modern training room, two full-service cafes, two state-of-the-art fitness centers, a manicured softball field and pavilion, two gated part entrances, complimentary shuttle service to and from the North Springs MARTA station and secured building access.

### **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](http://www.rubensteinpartners.com).