



For Immediate Release

STARWOOD CAPITAL GROUP ACQUIRES CLASS A SUBURBAN OFFICE PORTFOLIO FOR \$1.1 BILLION

GREENWICH, CT – April 1, 2015 – Starwood Capital Group, a leading global private investment firm, announced today that a joint venture of Starwood Global Opportunity Fund X (SOF X), Vanderbilt Partners and Trinity Capital Advisors has acquired a portfolio of Class A suburban offices properties from Duke Realty Corporation in an off-market transaction valued at approximately \$1.1 billion.

Totaling 6.9 million square feet, the portfolio comprises 62 assets in Raleigh, NC, Nashville, TN, St. Louis, MO, and South Florida. The transaction also includes 57 acres of undeveloped land.

“We’re very excited by this substantial investment in a terrific portfolio of office buildings in these important and growing markets in the United States. We expect the transaction to meet our return expectations through a combination of consistent cash flow and longer-term capital appreciation,” said Mark Keatley, Senior Vice President at Starwood Capital Group.

“With this investment, we’re buying a portfolio with significant current yield in strong suburban markets within high-growth cities,” added Casey Wold, Managing Partner of Vanderbilt Partners.

“We believe that we are at an attractive point in the cycle to enter suburban office markets that are well-positioned for growth, and we will continue to seek out investments in the sector on an opportunistic basis,” said Christopher Graham, Senior Managing Director and Head of Real Estate Acquisitions for the Americas at Starwood Capital Group.

Since its inception in 1991, Starwood Capital Group has acquired more than 60 million square feet of office properties around the world, and currently manages approximately 35 million square feet.

About Starwood Capital Group

Starwood Capital Group is a private investment firm with a core focus on global real estate. Headquartered in Greenwich, CT, the Firm maintains 12 offices in six countries around the world, and currently has more than 800 employees. Starwood Capital Group has raised more than \$31 billion of equity capital since its inception in 1991, and currently manages over \$42 billion in assets. The Firm has invested in virtually every category of real estate on a global basis, opportunistically shifting asset classes, geographies and positions in the capital stack as it perceives risk-reward dynamics to be evolving. For more than two decades, Starwood Capital Group and its affiliates have successfully executed an investment strategy that involves building enterprises around real estate portfolios in both the private and public markets. Additional information can be found at starwoodcapital.com.

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