



For Immediate Release

STARWOOD CAPITAL GROUP-LED JOINT VENTURE ACQUIRES ONE ATLANTIC CENTER OFFICE TOWER IN ATLANTA

GREENWICH, CT – October 4, 2016 – Starwood Capital Group, a leading global private investment firm, announced today that a joint venture of Starwood Global Opportunity Fund X (SOF X) and Core Property Capital has acquired One Atlantic Center, an office tower in Atlanta, GA. Terms of the transaction were not disclosed.

Designed by acclaimed architect Philip Johnson, One Atlantic Center is the tallest building in Midtown Atlanta and a signature feature of the city's skyline. The 50-story, LEED Gold-certified office tower is located on West Peachtree Street in the city's central business district, and includes 1.1 million square feet of office space and a 2,110-space parking garage. Offering a full complement of amenities, the property boasts superior access to the major north/south highway running through Atlanta and is located just one block from the Arts Center station of the city's rail system, MARTA.

Atlanta itself is one of the fastest-growing metropolitan areas in the country, with a projected growth rate over the next five years of 6%—far exceeding the projected average for the 50 largest metros. The city is expected to be among the top 10 in both population and job growth among the nation's largest cities over that same timeframe.

"This acquisition is consistent with our long-held investment strategy of buying high-quality assets at a meaningful discount to replacement cost in markets experiencing limited amounts of new supply and outsized job and population growth," said Mark Keatley, Managing Director at Starwood Capital Group. "Furthermore, One Atlantic Center's immediate neighborhood will be enhanced by multiple hotel, residential and retail developments currently under construction, including a flagship Whole Foods Market being built across the street."

The joint venture acquired the TowerPlace office and retail complex in Atlanta's Buckhead area in July 2015.

"We are pleased to be acquiring one of the premier office buildings in Atlanta. One Atlantic Center is a high-quality asset with a strong tenant roster that will generate significant cash flow for years to come," said Christopher Graham, Senior Managing Director and Head of Acquisitions for the Americas at Starwood Capital Group. "These factors, combined with the attractive rent growth we've observed at our TowerPlace investment, give us conviction that One Atlantic Center will generate attractive total returns for our investors."

About Starwood Capital Group

Starwood Capital Group is a private alternative investment firm with a core focus on global real estate, energy infrastructure and oil and gas. The Firm and its affiliates maintain 10 offices in four countries around the world, and currently have more than 2,200 employees. Starwood Capital Group has raised \$34 billion of equity capital

since its inception in 1991, and currently manages more than \$51 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. Over the past 25 years, Starwood Capital Group and its affiliates have successfully executed an investment strategy that involves building enterprises around real estate, energy infrastructure and oil and gas portfolios, in both the private and public markets. Additional information can be found at starwoodcapital.com.

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