



NEWS RELEASE

For ASB Real Estate Investments
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ASB Lands Knotel for 25,500-Square-Foot Lease at 400 Madison Avenue

New York, NY — December 4, 2017— ASB Real Estate Investments announced today that Knotel, the innovative flexible office space platform provider, has leased 25,500 square feet of space on three floors of 400 Madison Avenue near Grand Central Terminal between 47th and 48th streets. The 180,000-square-foot Art Deco office building, which ASB acquired for its open-end Allegiance Fund in 2012, is now nearly 90% leased.

Brodie Ruland, Senior Vice President of ASB Real Estate Investments, said: “Knotel will be able to take advantage of 400 Madison’s flexible floor plans for its corporate and creative style office suites. The building is extremely well-located within steps of Grand Central and the many retail amenities along Madison Avenue. The building recently underwent major renovations including the addition of a second floor tenant lounge.”

About ASB Real Estate Investments

ASB Real Estate Investments (ASB), a division of ASB Capital Management, LLC, is a leading U.S. real estate investment management firm with \$7.5 billion* in gross assets under management for over 360 institutional clients. Headquartered in Washington DC, ASB invests in major urban markets across the country, concentrating in office, multifamily, retail and industrial properties. ASB manages the ASB Allegiance Real Estate Fund, its sole vehicle for core investing; the ASB Meridian Real Estate Funds, a series of low-leverage value creation vehicles; and a development separate account. For more information about the company, visit www.asbrealstate.com.

*As of 9/30/2017.

About Knotel

Knotel provides branded spaces for companies, allowing businesses to cut costs and enjoy the freedom of a flexible lease. Knotel builds and designs your HQ, supports your team’s everyday needs, and hosts thought-

provoking events that help your company thrive. Knotel's 1,000+ member network includes companies like Cheddar, The Body Shop, and Teachable.

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