



NEWS RELEASE

For ASB Real Estate Investments

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ASB SHEDS SMALL PROPERTY IN TEANECK SALE

New York, NY — October 1, 2015 — ASB Real Estate Investments announced today the sale of a 55,000 square foot industrial facility in Teaneck, NJ. The buyer plans to expand onto the site. ASB purchased the property, located at 1480 Palisade Road, in 2006 on behalf of its Allegiance Fund, a \$5 billion core investment vehicle.

David Quigley, ASB Managing Director and Chief Investment Officer, said: “The sale is part of ASB’s ongoing disposition program to cull non-strategic legacy properties which do not fit the company’s urban-centric portfolio strategy.”

To date in 2015, ASB has sold approximately \$218 million in properties, taking advantage of strong buyer demand in markets across the U.S.

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, managing \$6 billion* in gross assets under management for over 300 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 Fund, a low-leverage value creation vehicle; and a development separate account. For more information about the company, visit www.asbrealstate.com.

* As of 6/30/2015.

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