



## NEWS RELEASE

For ASB Real Estate Investments  
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### **ASB COMPLETES \$195 MILLION IN FOUR PROPERTY SALES**

Bethesda, MD — April 25, 2014 — ASB Real Estate Investments announced today the completion of four major property sales totaling \$195 million on behalf of the ASB Allegiance Real Estate Fund, ASB's \$3.4 billion open-end core real estate investment vehicle for institutional investors.

The disposition transactions include:

- A 356,000-square-foot-complex of industrial properties, located outside Minneapolis,
- A 161,000-square-foot office building in Medford, MA,
- A package of three student housing facilities, comprising a total of 516-apartment units. Two properties are located in Tampa near the University of South Florida, while the third property is adjacent to the Marquette University campus in Milwaukee, WI, and
- Two non-contiguous tracts of land in San Francisco's Financial District.

Robert Bellinger, President and CEO of ASB Real Estate, said: "As we have expanded investor holdings through more than \$1 billion in acquisitions over the past year, we continue to take advantage of strong capital market demand for real estate, and sell select properties, which no longer fit our strategy. We continue to focus new investments in major urban markets, acquiring high street retail, multifamily, office and industrial properties," he said.

#### **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 over \$4.9 billion\* in gross assets under management for over 250 institutional clients. Headquartered in Washington DC, ASB invests in major urban markets across the country, concentrating in office, multi-family, retail and industrial properties. ASB manages the ASB Allegiance Real Estate Fund, its sole vehicle for core investing, as well as the ASB Meridian Real Estate Fund, a low-leverage opportunistic vehicle and a development separate account.

For more information about the company, visit [www.asbrealstate.com](http://www.asbrealstate.com).

\* As of 3/31/2014.

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