



NEWS RELEASE

For ASB Real Estate Investments

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HERMAN MILLER SIGNS 11-YEAR LEASE AT 900 G STREET

WASHINGTON, D.C., January 21, 2015— MRP Realty, developers of commercial, residential and mixed-use real estate across the Washington Metropolitan region, and ASB Real Estate Investments, one of the leading real estate investment management firms in the U.S., today announced design company Herman Miller signed an 11-year lease for 11,030 square feet of retail space at 900 G Street, N.W.

Herman Miller, an internationally recognized innovator in modern furniture, will be the retail anchor tenant at the nine-story trophy office building situated on the southwest corner of the 9th and G St.. intersection in the East End submarket. The company will open a retail flagship at the property and is expected to move in this summer.

“Herman Miller is one of the premier, modern furniture companies in the United States, and their new location at 900 G Street affords 14.6-foot ceilings providing an ideal space to showcase the firm’s iconic designs,” said MRP principal Bob Murphy. “The company was attracted to the thriving corner of 9th and G Streets where they will showcase their multiple product lines, including the newly acquired Design Within Reach. Herman Miller produces innovative and top-of-the-line products that are in high demand to both residents and offices in this area of D.C. where modern design is blossoming.”

Situated near the Verizon Center, National Portrait Gallery and a variety of hotels, restaurants, entertainment venues and transportation, 900 G Street is a 113,000 square foot, trophy office building with 13,293 square foot floorplates, 30’ x 40’ column spacing, floor-to-ceiling windows, two-story lobby and immediate access to the Gallery Place/Chinatown Metro Station. The building features a 2,000-square-foot, state-of-the-art fitness center and a 3,000-square-foot rooftop terrace with city views, a glass-enclosed conference room, catering kitchen and private restroom.

Lou Christopher and Jordan Brainard of CBRE represented Herman Miller, and Phillip Thomas and Kerri Mulligan Salih of Cassidy Turley and Will Stern of Avison Young represented MRP Realty and ASB during the transaction.

About MRP Realty

Founded in 2005, MRP Realty is a real estate operating company focused on opportunistic and value add investment in the Washington, D.C., metropolitan area. MRP provides to its institutional capital partners a full array of real estate services including; acquisition/disposition, development/construction management, property management, asset management, and accounting/financial reporting services. MRP focuses on strategic investment opportunities in both high barrier-to-entry submarkets (D.C., Arlington, Alexandria and Montgomery Counties) and high growth submarkets (Fairfax, Loudoun and Prince William Counties) in the Washington, D.C. market as well as in Philadelphia. Since the company's inception in 2005, MRP has deployed \$2.1 billion (total capitalization). MRP has a current interest in 3.8 million square feet of existing or under construction properties – comprised of office (60%) and multi-family (40%), with land interests totaling another four million square feet of density. In all cases, MRP's investment strategy includes measured downside risk with significant potential for value creation through entitlement, repositioning/marketing, development/redevelopment and capital structuring. By combining the broad skill set held by its members with the long and successful track record of its senior leadership in managing real estate, operating and development businesses, MRP takes advantage of the dynamic and diverse Washington, D.C. real estate market.

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 \$5.4 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 9/30/2014.

About Herman Miller

Herman Miller's inspiring designs, inventive technologies and strategic services help people do great things and organizations to perform at their best. The company's award-winning products and services generated approximately \$1.9 billion in revenue in fiscal 2014. A past recipient of the Smithsonian Institution's Cooper-Hewitt National Design Award, Herman Miller designs can be found in the permanent collections of museums worldwide. Innovative business practices and a commitment to social responsibility have also helped establish Herman Miller as a recognized global leader. In 2014, Herman Miller again received the Human Rights Campaign Foundation's top rating in its annual Corporate Equality Index and was named among the 50 Best U.S. Manufacturers by Industry Week. Herman Miller is included in the Dow Jones Sustainability World Index and trades on the NASDAQ Global Select Market under the symbol MLHR.

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