



NEWS RELEASE

For ASB Real Estate Investments

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ASB AND MRP SIGN SIMPSON THACHER & BARTLETT LLP FOR 15-YEAR LEASE ON TOP THREE FLOORS 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 leading real estate investment management firms in the U.S., today announced that international law firm Simpson Thacher & Bartlett LLP signed a 15-year lease for 40,000 square feet at 900 G Street, N.W.

Simpson Thacher will occupy the top three floors of the nine-story trophy office building situated on the southwest corner of the 9th and G St. intersection in the East End submarket.

“Simpson Thacher & Bartlett is an ideal tenant for 900 G, as it accommodates their desired square footage, Class A amenities and location for both clients and staff,” said MRP principal Bob Murphy. “It’s a great fit in the center of the dynamic Penn Quarter in the District’s still-burgeoning East End.”

“Our real estate needs have grown as our presence in Washington, D.C. has expanded in recent years,” said Peter Thomas, Managing Partner of Simpson Thacher’s Washington, D.C. office. “We are pleased to be moving to our new larger offices at 900 G Street.”

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, certified LEED Gold 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 2,000square 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.

Pat Marr of Newmark Grubb Knight Frank and Chau Leung of CBRE represented Simpson Thacher, and Phillip Thomas, Kerri Mulligan of Cassidy Turley and Will Stern of Avison Young represented MRP Realty in the transaction.

Simpson Thacher is slated to take occupancy in July.

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 Simpson Thacher & Bartlett LLP

Simpson Thacher & Bartlett LLP (www.simpsonthacher.com) is one of the world's leading international law firms. The Firm was established in 1884 and has more than 850 lawyers. Headquartered in New York with offices in Beijing, Hong Kong, Houston, London, Los Angeles, Palo Alto, São Paulo, Seoul, Tokyo and Washington, D.C., the Firm provides coordinated legal advice and transactional capability to clients around the globe.

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