



NEWS RELEASE

For ASB Real Estate Investments

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ASB SELLS OAKLAND OFFICE BUILDING COMPLEX FOR \$28.25 MILLION

Oakland, CA —August 6, 2015— ASB Real Estate Investments announced today the sale of Plaza 360 at 360 22nd Street, a 114,000-square-foot office building complex in uptown Oakland for \$28.25 million. The property comprises two interconnected four- and eight-story office buildings near the strategic Broadway and Grand Avenue intersection, especially attractive to the recent influx of high-tech tenants into the market. The sale was made on behalf of ASB’s Allegiance Fund, a \$5 billion core investment vehicle. The buyer was not disclosed.

Robert Bellinger, President and CEO of ASB Real Estate Investments, said: “We are taking advantage of the demand wave in the capital markets to sell a property, owned for almost a decade, which no longer fits our investment parameters. Our focus is on redeploying proceeds into our major urban center submarket strategies, including high street retail, creative office, and multifamily.”

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 \$6.0 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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