



NEWS RELEASE

For more information contact:
Andrew Neilly
Gallen.Neilly & Associates
925.930.9848 andrew@gallen.com

Shorenstein Receives LEED Silver Certification for the Lincoln Center Campus in Portland, Oregon

Portland, OR – January 6, 2014 – Shorenstein Properties, LLC announced the LEED Silver certification of Lincoln Center, a Class A seven-building office campus located in Portland's 217 suburban office market. Lincoln Center is the first office campus in Oregon to earn the LEED Existing Buildings: Operations and Maintenance designation under the LEED Group certification path.

Lincoln Center offers 730,486 square feet of Class A office property in a prime suburban location near Washington Square Mall. Amenities include a fitness center, common area showers (currently being constructed), four breakfast/lunch cafés, two full service restaurants, conference rooms/training facilities and onsite management provided by Shorenstein Realty Services. The buildings carry a weighted average ENERGY STAR rating of 85.

LEED for Existing Buildings: Operations and Maintenance addresses energy efficiency, whole-building cleaning and maintenance issues (including chemical use), recycling programs, exterior maintenance programs and systems upgrades. The rating system helps building owners and managers measure operations and maintenance on a consistent scale, with the goal of maximizing efficiency and minimizing environmental impacts.

Some of the highlights of the sustainability program at Lincoln Center include:

- Retrofit of lighting systems throughout the buildings and parking structures for increased energy efficiency, including LED lighting;
- Installation of high efficiency water fixtures and implementation of a new satellite-based irrigation system to reduce water consumption;
- Implementation of a pest control management plan which greatly reduced or eliminated the use of chemicals;
- Comprehensive green cleaning program, featuring sustainable cleaning chemicals, recycled products and green cleaning equipment to reduce particulates and promote comfort;
- Diversion of construction waste from landfills to recycling facilities;
- Automated control of heating, ventilation and air conditioning and the optimization of outside air delivery;
- Installation of motion sensor controls for office lighting.

With this certification and the recent acquisition of Denver City Center, Shorenstein now owns more than twelve million square feet of LEED-certified property at the Silver level or higher. Twenty-three properties currently owned by the company are LEED certified. The company is in the formal process of pursuing LEED certification for two additional properties.

Shorenstein's commitment to sustainability extends well beyond its LEED program. The firm is a partner in EPA'S ENERGY STAR® program and 78 percent of the company's portfolio has either qualified for the ENERGY STAR® label or is pending approval. Shorenstein is also a corporate partner in the Department

of Energy's Better Buildings Challenge, where it is committed to reducing energy intensity by 20 percent in properties it owns and manages by 2020. For the past several years, the company has also been a participant in the Environmental Defense Fund's Climate Corps Initiative.

About Shorenstein Properties LLC

Founded in 1924, Shorenstein Properties LLC is a privately-owned, real estate firm active nationally in the ownership and management of high-quality office properties, with offices in San Francisco and New York. Starting in 1992, Shorenstein has sponsored ten closed-end investment funds with total equity commitments of \$6.7 billion, of which Shorenstein committed \$573.5 million. Shorenstein uses its integrated investment and operating capabilities to take advantage of those opportunities which, at the particular time in the investment cycle, offer the most attractive risk-adjusted returns. Investments have included ground-up developments, asset repositionings and stabilized assets; investment structures have included asset acquisitions, mezzanine loans, preferred equity investments and structured joint ventures. These funds have invested in properties totaling 53.5 million square feet in transactions with a gross investment value in excess of \$12.1 billion.