

24TH AT CAMELBACK AWARDED LEED® GOLD

(PHOENIX) – The Phoenix office of Hines announced today that 24th at Camelback has received Gold certification under the U.S. Green Building Council’s LEED® for Existing Buildings Rating System. The property, owned by GLL Real Estate Partners GmbH (GLL), is now the highest rated LEED certified multi-tenant commercial property in Phoenix.

Developed by Hines in 2000, 24th at Camelback is an eight-story, 300,000-square-foot Class A office building located in the heart of Phoenix’s Camelback submarket. The property has earned seven consecutive ENERGY STAR labels, four more than any multi-tenant building in the state. With a current rating of 93, the building performs 45 percent better and saves \$1.31 per square foot per year when compared to the national average building. This translates to estimated annual greenhouse gas reductions equivalent to removing 580 automobiles from the road.

Green features and programs include: reduced heat island effect through covered parking and reflective roofing; a 50 percent reduction in landscaping-related water consumption; a 30 percent reduction in indoor, potable water use; use of low-VOC materials and finishes; enhanced indoor air quality systems; and a construction waste diversion rate of 50 percent. As property manager, Hines also offers its proprietary GREEN OFFICE for Tenants program, which is designed to assist tenants in greening their office space.

GLL’s Christopher Quiett said that the transition toward building sustainability is now a market driven phenomenon. “We believe that Gold certification is a prudent business decision on several levels,” Quiett explained. “More corporate tenants are requiring a LEED certification before they will seriously consider a building for an expansion or relocation. The investment is also a prudent decision because it increases the property’s overall value, which obviously pleases our investors.”

Hines Vice President and Designated Broker William Olson said, “24th at Camelback offers the best building materials, energy performance and tenant experience in the market, as evidenced by its top LEED rating. We strive to offer Phoenix something different.”

24th At Camelback is 94 percent leased to tenants, including Cassidy Turley|BRE Commercial, Cisco, Greenberg Traurig, MetLife, Regus and Robert Half International, among others.

About GLL: GLL Real Estate Partners GmbH (GLL) is a Munich-based real estate funds management group. GLL was formed in 2000 by three senior executives of HypoVereinsbank, Germany’s then largest real estate bank, in a joint venture with Lend Lease Corporation and Italian insurance giant Assicurazioni Generali. Generali has some €400 billion under management and is capitalized at over €40 billion. During 2006 Lend Lease divested and the

group is now majority owned by its management team and the balance remains with Generali.

GLL's funds under management now exceed €3 billion with investments across Western Europe, Central Eastern Europe and the United States. Investors with the group include pension funds, insurance companies and sovereign entities.

About Hines: Hines is a leader in Phoenix for sustainable real estate development and operations. The US Airways headquarters building in Tempe, which was developed and is managed by Hines, is LEED Gold certified and is one of five properties in the United States (and the only in Arizona) to have earned 10 consecutive ENERGY STAR labels—one for every year since the building's first full year of operations in 2000. Hines also owns and manages Renaissance Square, a two-building, ENERGY STAR-labeled office complex in downtown Phoenix. In 2010 Hines was recognized by the EPA, for the third time, with the ENERGY STAR Sustained Excellence Award; Hines has labelled more than 147 buildings, representing approximately 75 million square feet, in the ENERGY STAR program. Twelve Hines development or redevelopment projects, representing more than six million square feet, have been designated as Designed to the Earn the ENERGY STAR.

Hines is also a leader in the U.S. Green Building Council's programs, with 192 projects, representing more than 100 million square feet that have been certified, pre-certified or registered under the various LEED rating systems. Hines was a founding member of the German Sustainable Building Council, the Italian Green Building Council, and the Russian Green Building Council, is a member of the Indian Green Building Council and the Brazilian Green Building Council, and is active in the BRE Environmental Assessment Method program in the United Kingdom and the Haute Qualité Environnementale program in France.

Hines is a privately owned real estate firm involved in real estate investment, development and property management worldwide. The firm's historical and current portfolio of projects that are underway, completed, acquired and managed for third parties includes 1,111 properties representing more than 451 million square feet of office, residential, mixed-use, industrial, hotel, medical and sports facilities, as well as large, master-planned communities and land developments. With offices in more than 100 cities in 17 countries, and controlled assets valued at approximately \$22.2 billion, Hines is one of the largest sustainable real estate organizations in the world. Visit www.hines.com for more information. To learn more about sustainability at Hines, visit www.hines.com/sustainability.