



Press Release

AEW ACQUIRES SOUTHPARK CENTER *A 1.5 Million Square Foot Office Complex in Orlando, Florida*

BOSTON, August 28, 2014 – AEW Capital Management, L.P. (AEW) announced its recent acquisition of SouthPark Center in Orlando, Florida. In the transaction, AEW acquired 13, Class-A office buildings totaling 1.5 million rentable square feet, and a majority interest in 32.1 acres of developable land, which they will own in a joint venture partnership with commercial real estate company Flagler Development. The acquisition was made on behalf of AEW Core Property Trust (U.S.), an open-end core real estate fund. The seller was Florida East Coast Industries, Flagler’s parent company.

SouthPark Center is located in what is known as the “Tourist Corridor” due to its proximity to Orlando’s tourist attractions, entertainment and tourism-related industries. It is also conveniently located close to many of Central Florida’s major transportation arteries, Orlando International Airport, and Orlando’s central business district.

“The investment offered AEW the opportunity to acquire a portfolio of high-quality, efficient suburban office buildings in a desirable submarket of Orlando. The portfolio will provide the Fund with strong income and cash yields,” said Dan Bradley, Portfolio Manager for the AEW Core Property Trust.

“After more than 15 years of successfully operating under Flagler’s award-winning property management and leasing teams, SouthPark Center is recognized as a top business address of choice in Orlando,” said Keith Tickell, Chief Operating Officer of Flagler Development. “We are pleased to continue our longstanding tenant relationships and day-to-day management and leasing of the property, and look forward to working with AEW to develop the land parcel and further augment the value of this portfolio.”

About AEW

Founded in 1981, AEW Capital Management, L.P. (AEW) provides real estate investment management services to investors worldwide. One of the world’s leading real estate investment advisors, AEW and its affiliates manage over \$39 billion of capital invested in \$52.8 billion of property and securities in North America, Europe and Asia (as of June 30, 2014). Grounded in

research and experienced in the complexities of the real estate and capital markets, AEW actively manages portfolios in both the public and private property markets and across the risk/return spectrum. AEW and its affiliates have offices in Boston, Los Angeles, London, Paris, Singapore and Hong Kong, as well as additional offices in nine European cities. For more information please visit www.aew.com.

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