



# Press Release

## AEW ACQUIRES THE SHOPS AT HIGHLAND VILLAGE

*394,000-Square-Foot Lifestyle Shopping Center in Dallas, Texas*

BOSTON, March 17, 2014 - AEW Capital Management, L.P. (AEW) announced today its recent acquisition of The Shops at Highland Village in Dallas, Texas. AEW acquired the 394,000-square-foot property on behalf of one of its separate account clients, MassPRIM. Eric Zimmerman of Eastdil Secured represented the seller, Blackstone Real Estate Partners VII and John Carl, III of Trademark Property Company assisted AEW with the acquisition.

Serving the affluent southern Denton County area, The Shops at Highland Village are strategically located at the northwest corner of FM2499 and FM407 in the Dallas-Fort Worth metro area. The Class A lifestyle center is comprised of 23 separate buildings, including 29,000 square feet of office space. It is anchored by AMC Theaters and Barnes & Noble, and is also home to other popular retailers and restaurants such as: Banana Republic, Ann Taylor, Chico's, Jos A. Banks, Coldwater Creek, Rockfish Seafood Grill, and Grimaldi's. A new Whole Foods is currently under construction and is scheduled to open this summer. Trademark Property Company has been engaged to manage and lease the lifestyle center.

AEW plans to make some capital improvements to augment traffic patterns and enhance the already beautiful public spaces. The property's well-appointed outdoor patios, which are surrounded by artistic sculptures and fountains, are well-known gathering spots and they anticipate that these improvements will add to the experience.

"The Shops at Highland Village is a tremendous addition to our client's portfolio," said George Fryer, a Director in acquisitions at AEW. "And given Trademark's experience in creating retail destinations through improved merchandising, physical enhancements and strengthened connections to local communities, we believe we have a great opportunity to add value."

### 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 \$38 billion of capital invested in \$51 billion of property and securities in North America, Europe and Asia (as of December 31, 2013).

*The Shops at Highland Village*  
Page 2

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](http://www.aew.com).

*For further information please contact Elizabeth Herliby, AEW Capital Management at 617-261-9301 or [eherliby@aew.com](mailto:eherliby@aew.com)*

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