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**PHOENIX OFFICE PROPERTY PORTFOLIO ACQUIRED BY
LOWE ENTERPRISES AND INSTITUTIONAL INVESTORS ADVISED
BY J.P. MORGAN ASSET MANAGEMENT**

PHOENIX, AZ – December 20, 2013 – A partnership between Lowe Enterprises, a leading national real estate investment, development and management firm, and institutional investors advised by J.P. Morgan Asset Management, has acquired a two-building, 327,263-square-foot portfolio of suburban office properties in Phoenix and Scottsdale, Arizona. 5090 40th Street is located in the Paradise Valley area of Phoenix, and Scottsdale Financial Center III is located at 7272 E. Indian School Road in Scottsdale.

“We like the strength of the Phoenix office market, with occupancy rates on the rise and unemployment rates falling,” said Rick Newman, CEO, Lowe Enterprises Real Estate Group. “These buildings offer the opportunity to acquire well-located, well-maintained properties in markets that will continue to benefit from improving economic conditions.” Lowe is seeking additional commercial investment opportunities in the Phoenix area.

The 152,077-square-foot Scottsdale Financial Center III is located in the heart of downtown Scottsdale, within walking distance of world-class shopping, multiple restaurants, Scottsdale Stadium – the spring training home of the San Francisco Giants – resorts and golf courses.

The building has five levels of office space with multi-level underground parking garage. The recently renovated lobby includes marble floors, an inviting seating area and an interactive directory. All elevators and lobbies have been also been recently modernized. The building is 93 percent leased.

The 175,186-square-foot, 5090 40th Street building is located in the highly desirable Camelback Corridor with its dynamic mix of premier retail, residential and resort properties. The 4-story property features exceptional views of the Camelback Mountains. Building amenities include a shared conference center and on-site health club, with underground parking. The new owners plan to upgrade the lobby, exterior patios and common areas. The building is 53 percent leased, offering an opportunity to lease up the building at current market rates.

Both properties were built in 1988 and offer easy access to nearby Sky Harbor International Airport, Arizona State University and the 101 and 202 freeways.

Peter Morgan of Lowe Enterprises led the acquisition team. Jim Fijan of CBRE represented the seller, CJK Investments. CBRE assisted the ownership group in securing debt on the properties.

About Lowe Enterprises

Los Angeles-based Lowe Enterprises is a leading national real estate investment, development and management firm. Over the past 41 years, it has developed, acquired or managed more than \$21 billion of real estate assets nationwide. Lowe is currently responsible for more than \$5.5 billion of commercial, hospitality and residential assets. In addition to its Los Angeles headquarters, Lowe Enterprises maintains regional offices in Washington, DC, Denver, Philadelphia, Southern California and Northern California. For more information, visit: www.LoweEnterprises.com

About J.P. Morgan Asset Management – Global Real Assets

J.P. Morgan Asset Management – Global Real Assets has approximately \$68 billion in assets under management and more than 400 professionals in the U.S., Europe and Asia, as of September 30, 2013. With a 40-plus-year history of successful investing, J.P. Morgan Asset Management – Global Real Assets' broad capabilities provide many of the world's most sophisticated investors with a global platform of real estate, infrastructure, maritime/transport and energy strategies driven by local investment talent with disciplined investment processes consistently implemented across asset types and regions.

J.P. Morgan Asset Management is the marketing name for the asset management businesses of JPMorgan Chase & Co., and its affiliates worldwide.

About CJK Investments

Newport Beach, California based CJK Investments is a privately held real estate investment management company specializing in the acquisition, ownership and management of investment real estate in venture with institutional, public and private investors.

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