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Jones Lang LaSalle Closes \$44 Million Sale of Collection on Queen Anne in Seattle

Team also secures forward commitment from RREEF for two development sites

SEATTLE, August 05, 2011 — On behalf of Emerald Bay Equity, LLC, Jones Lang LaSalle today announced the firm's Capital Markets experts have closed the sale of two properties and secured a forward commitment for an additional two development sites included in The Collection on Queen Anne. RREEF, the real estate investment business of Deutsche Bank's Asset Management division, purchased two newly constructed mixed-use buildings for \$44 million, and has a forward commitment on two development sites, all of which is part of a 250,000-square-foot, mixed-use project located in the Seattle submarket of Upper Queen Anne.

Leading the Jones Lang LaSalle team on this assignment was Managing Director David Young and Vice Presidents Seth Heikkila and Corey Marx.

"Seattle's Upper Queen Anne is widely considered one of the Top Five submarkets for multifamily investments on the West Coast," said Young. "Emerald Bay Equities assembled a stellar collection of properties and development sites that appealed to investors all over the world and RREEF's strategic purchase and forward commitment will position them well for the future."

The \$44 million purchase includes two properties totalling 81 apartment units and 25,000 square feet of retail. Eden Hill was completed in 2008 and is a LEED-designed mixed-use structure with 36 luxury apartments located on three floors above 13,000 square feet of retail. Sweetbriar was completed in 2009 and consists of 45 apartment units above 11,300 square feet of retail. Both properties are fully stabilized.

The two development sites feature plans for approximately 180 apartments, and 50,000 square feet of retail. The Seven Hills project calls for a mixed-use building with 57 apartment units and approximately 7,500 square feet of retail. The Metropolitan Market grocery store, which is currently situated on one of the most prized properties in Seattle, is located directly across the street from the Seven Hills project. The one-acre site on Queen Anne Avenue features plans for a redevelopment that will include a grand plaza, an estimated 125 luxury apartment units, and more than 40,000 square feet of retail which may include a gourmet grocer, restaurants, boutique shops, and other neighborhood amenities.

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Jones Lang LaSalle Capital Markets is a full-service global provider of capital solutions for real estate investors and occupiers. The firm's in-depth local market and global investor knowledge delivers the best-in-class solutions for our clients — whether a sale, financing, repositioning, advisory or recapitalization execution. In 2010 alone, Jones Lang LaSalle Capital Markets completed \$43 billion in investment sale and debt and equity transactions globally. The firm's dealmakers completed \$33 billion in global investment sales and buy-side transactions, equating to nearly \$140 million of investment trades completed every working day around the globe. In the United States, Jones Lang LaSalle grew its office broker volumes by 257 percent in 2010 and is quickly gaining market share across all property types. The firm's Capital Markets team comprises approximately 800 specialists, operating in 185 major markets worldwide.

About Jones Lang LaSalle

Jones Lang LaSalle (NYSE:JLL) is a financial and professional services firm specializing in real estate. The firm offers integrated services delivered by expert teams worldwide to clients seeking increased value by owning, occupying or investing in real estate. With 2010 global revenue of more than \$2.9 billion, Jones Lang LaSalle serves clients in 70 countries from more than 1,000 locations worldwide, including 200 corporate offices. The firm is an industry leader in property and corporate facility management services, with a portfolio of approximately 1.8 billion square feet worldwide. LaSalle Investment Management, the company's investment management business, is one of the world's largest and most diverse in real estate with \$45.3 billion of assets under management. For further information, please visit our website, www.joneslanglasalle.com.

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