

PRESS RELEASE

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CBRE | Raleigh Announces the Sale of TBC Place I and II in Durham

Raleigh, NC – June 7, 2016 - CBRE | Raleigh is pleased to announce the sale of TBC Place I and II in Durham, NC. Executive Vice President Ben Kilgore with CBRE | Raleigh exclusively led the sale on behalf of the seller, LNR Partners LLC.

TBC Place I and II is a two-building, flex office park that sits on 18.956 acres for a total of 177,743 square feet in the RTP/I-40 submarket. The buildings are located at 4021 and 4025 Stirrup Creek Drive in the heart of the Triangle off Miami Boulevard and directly adjacent to Research Triangle Park. Minutes from RDU International Airport and I-40/I-540, the office park is strategically positioned to capitalize on the research and development and technology growth of the region. TBC Place I and II are currently 87% leased with major tenants such as AMEC Foster Wheeler, Yukon Medical, Charles River Laboratories, ITT Technical Institute and DaVita.

“The sale of TBC Place I and II is a testament to the strength of the Research Triangle Park and the continued growth of the R&D, technology, medical and biotech sectors of our market,” said Kilgore. “Strong tenant growth, positive leasing fundamentals, and increasing rental rates are all major factors as the Triangle market continues to attract investment capital from outside the market.”

CBRE | Raleigh’s Asset Services team and Agency Services teams have been contracted for management and leasing responsibilities respectively for the property.



About CBRE|Raleigh

CBRE|Raleigh is a CBRE office serving the Triangle region and is a joint venture between local principals and CBRE Group, Inc. The firm assists real estate owners, investors and occupiers by offering strategic advice and execution for property leasing and sales; property, facilities and project management; corporate services; debt and equity financing; investment management; valuation and appraisal; research and investment strategy; and consulting. In 2015, the Raleigh office completed \$1.3 billion of sales and leasing transactions.

About CBRE in the Mid-South Region

CBRE is the only global real estate services firm with offices in Norfolk, Newport News, Richmond, Charlottesville, and Fredericksburg, VA, and Raleigh and Greensboro, NC. These offices are collectively referred to as the Mid-South region. The CBRE Mid-South offices (excluding Northern Virginia and Charlotte, NC offices) completed \$2.8 billion of sales and leasing transactions in 2015.

About CBRE Group, Inc.

CBRE Group, Inc. (NYSE:CBG), a Fortune 500 and S&P 500 company headquartered in Los Angeles, is the world's largest commercial real estate services and investment firm (in terms of 2015 revenue). The Company has more than 70,000 employees (excluding affiliates), and serves real estate owners, investors and occupiers through more than 400 offices (excluding affiliates) worldwide. CBRE offers strategic advice and execution for property sales and leasing; corporate services; property, facilities and project management; mortgage banking; appraisal and valuation; development services; investment management; and research and consulting. Please visit our website at www.cbre.com.

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