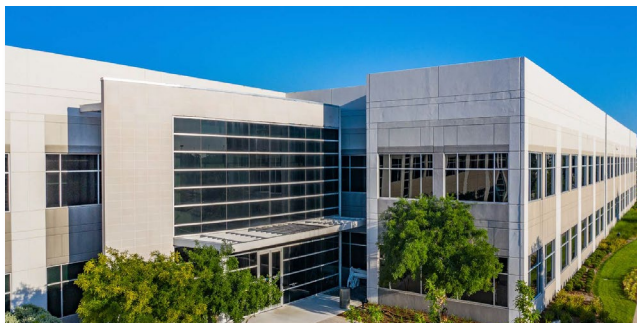


CenterSquare Announces Acquisition of Dallas-Based Lake Vista 7



Joint Venture with Preferred Real Estate Investments Will Modernize 240,000 SF of Excess Corporate Office Space

August 30, 2021 – CenterSquare today announced the August 2021 acquisition of Lake Vista 7, a 240,000 SF office property located in the desirable Lewisville submarket of the Dallas-Fort Worth market. The Property is a high quality, differentiated asset featuring several competitive advantages including a market leading 8:1,000 SF parking ratio, large contiguous floor plates, strong visibility and access off two major freeways. Lake Vista 7 was acquired at an attractive basis in a joint venture with Preferred Real Estate Investments, Inc., an experienced local office operator based in Dallas.

The Property, which is being vacated by a large Fortune 50 company, will be repositioned with enhanced amenities including conference and meeting facilities, fitness, wellness and dining options and indoor/outdoor collaboration and entertainment spaces. The renovations will position the property as a compelling option for prospective tenants seeking immediate availability of a modern plug and play product. The Property offers lease-up flexibility with the ability to accommodate either a single user seeking its own campus or multiple tenants.

“Dallas continues to be a national leader in job and population growth as well as percentage of tenants returning to the office,” said Jeffrey Reder, Managing Director of Private Real Estate at CenterSquare. “The investment in Lake Vista 7 aligns well with our conviction in differentiated, excess corporate real estate that resides in affordable, business-friendly sunbelt markets such as Dallas. Our value-added business plan is focused squarely on the swift modernization of this well-located space.”

“As we consider the post-COVID environment, we are seeking office investment opportunities that have the characteristics that we expect to be most advantageous to tenants in the face of demand uncertainty,” said Murl Richardson, Partner at Preferred Real Estate Investments. “Lake Vista 7 will be extremely well positioned from both a configuration and amenity standpoint to be a highly desirable option for tenants back in the market for growth, consolidation or relocation of their office needs. We expect a great deal of early interest and look forward to meeting this demand.”

About CenterSquare

Founded in 1987, CenterSquare Investment Management is an independent, employee-owned real asset manager focused on listed real estate, private equity real estate and private real estate debt. As a trusted fiduciary, our success is firmly rooted in aligning our interests with those of our clients, partners and employees. CenterSquare is headquartered in suburban Philadelphia, with offices in New York, Los Angeles, London and Singapore. With more than \$14 billion in assets under management (August 2021), CenterSquare is proud to manage investments on behalf of some of the world's most well-known institutional and private investors. For more information, visit www.centersquare.com.

About Preferred Real Estate Investments

Preferred Real Estate Investments, Inc. is a commercial real estate investment firm that focuses its efforts on value add and opportunistic office and industrial acquisitions and development in the major Texas markets of Dallas/Fort Worth, Houston, Austin and San Antonio. Since its 2007 inception, Preferred has completed 15 office property acquisitions totaling 1,880,756 SF with a total equity and debt capitalization of \$260 million. Using its depth of market knowledge across Texas, Preferred seeks unique opportunities that provide the best opportunity for value creation through capital improvements, aggressive leasing programs and disciplined property management. For more information, visit www.prefrei.com.

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