

News Release

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HINES COMPLETES THE SALE OF 515 E. DYER IN SANTA ANA

Hines

(NEWPORT BEACH, CALIFORNIA) – Hines, the international real estate firm, announced today that it has completed the sale of 515 E. Dyer, an industrial logistics facility in Santa Ana, California, for \$113.5 million.

The 373,942-square-foot facility, located close to the SR-55 and I-5 freeways and John Wayne Airport, offers strong visibility, flexibility and scale in a highly desirable Orange County industrial market where much of this product type is largely being torn down for multifamily development. Purchased in 2017, Hines implemented a robust capital improvement plan, and the facility now includes a new roof, seismic retrofit, expanded trailer parking, office upgrades, landscape and signage. The facility is leased through 2034 and is well positioned for last mile distribution or more traditional manufacturing and warehouse tenants in southern California.

“Our tremendous local partners, particularly John Griffin at Cushman and Wakefield, were critical to the success of our acquisition, redevelopment, leasing and disposition of 515 E Dyer,” said Tom Lawless, director at Hines. “We look forward to aggressively expanding our industrial portfolio throughout Southern California.”

“This was a flawless execution by the local Hines team and its partners,” said John Griffin, executive managing director at Cushman & Wakefield. “It was a privilege to work with all parties on a successful transaction to close out last year.”

Cushman & Wakefield represented both parties in this agreement.

About Hines

Hines is a privately owned global real estate investment firm founded in 1957 with a presence in 225 cities in 25 countries. Hines has approximately \$144.1 billion¹ of assets under management, including \$75.5 billion for which Hines serves as investment manager, including non-real estate assets, and \$68.6 billion for which Hines provides third-party

property-level services. The firm has 165 developments currently underway around the world. Historically, Hines has developed, redeveloped or acquired 1,426 properties, totaling over 472 million square feet. The firm's current property and asset management portfolio includes 576 properties, representing over 246 million square feet. With extensive experience in investments across the risk spectrum and all property types, and a pioneering commitment to sustainability, Hines is one of the largest and most-respected real estate organizations in the world. Visit www.hines.com for more information. ¹AUM includes both the global Hines organization as well as RIA AUM.