

CRESCENT ADDS INVESTORS AND BUILDINGS IN FLATIRON PARK

Goldman Sachs and Lionstone Investments join Crescent as investors in Flatiron Park with a shared vision to further develop the creative office space in Boulder, Colorado

FORT WORTH, March 28, 2017 – [Crescent Real Estate Equities, LLC](#) today announced that Goldman Sachs Asset Management (GSAM) Private Real Estate and Lionstone Investments joined Crescent as investors in 17 buildings and a development site owned by Crescent since 2011 in Flatiron Park, Boulder, Colorado. Additionally, the partners purchased four more buildings in Flatiron Park, bringing the total portfolio to 21 buildings totaling 859,158 square feet and the development site.

Crescent will serve as general partner and will manage, lease and market the buildings for the partnership.

“Crescent has demonstrated its commitment to Boulder’s Flatiron Park by adding two successful commercial real estate investors as partners and adding four additional buildings to the partnership’s portfolio,” said Conrad Suszynski, Co-CEO of Crescent Real Estate LLC. “We are looking forward to continuing the transformation of our buildings in the park into an exciting office space for tenants in Boulder who have outgrown inefficient downtown spaces.

“Flatiron Park is known throughout Boulder as a leader in providing innovative and creative work environments,” noted Suszynski. “The park is a unique and successful business environment that fits the culture and lifestyle of Boulder, Colorado.”

Currently home to more than 100 companies across diversified industries, Flatiron Park has a high concentration of technology-related firms as well as other companies who favor an open floor plan and creative office environment. A majority of the portfolio has been converted to creative office, providing cutting-edge spaces for tenants competing to attract top employees.

“We are excited to continue the transformation of Flatiron Park into a true creative hub for the community’s innovative tenants who seek a differentiated experience relative to downtown Boulder,” noted Joseph Sumberg, Managing Director in GSAM Private Real Estate.

“Flatiron Park has differentiated itself in Boulder as a premier creative office alternative,” stated Jane Page, CEO of Lionstone Investments. “As an investment, it is a compelling mix of durable in-place cash flow with the opportunity for ground-up development in a supply-constrained market.

“Flatiron Park offers customers a truly unique office experience not found anywhere else in Boulder,” Page added.

Flatiron Park is a 200-acre master planned business park comprised of over 100 buildings totaling 2.3 million rentable square feet. The property is bordered by dedicated bike and pedestrian paths providing convenient access throughout

Boulder, and it is easily accessed by auto or bus. Mature landscaping and mountain views provide a lush backdrop for amenities including various food trucks, a coffee shop, craft brewery, boxing gym, and Pilates studio. Future amenities include an enhanced food truck experience offering more varied food options, and B-Cycle Superstations, with additional bike paths planned.

Flatiron Park fits well with Boulder's amenity-rich lifestyle including cultural opportunities, a vibrant nightlife, and year-round outdoor activities including hiking and biking trails, recreational open space, and quick access to world-renowned ski resorts as well as Rocky Mountain National Park. Boulder has been recognized as America's 15 Most Active Cities, America's Best Bike Cities, Happiest & Healthiest City, and #1 Most Educated Metro Area.

Crescent is nationally renowned for its management of commercial real estate, having been awarded multiple times the prestigious national commercial real estate customer service award for excellence. This award recognizes the commercial real estate industry's best companies for customer service.

For further information, please visit: www.flatironpark.com