

## **FOR IMMEDIATE RELEASE**

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## **DOUGLAS EMMETT AND QIA ACQUIRE 365,000 SQUARE FOOT WEST L.A. OFFICE BUILDING**

SANTA MONICA, California – July 21, 2016 – Douglas Emmett, Inc. (NYSE:DEI), a real estate investment trust (REIT), announced the acquisition of a 365,000 square foot Class “A” office property located at 12100 Wilshire Boulevard in the Brentwood submarket of Los Angeles. The property was acquired by a consolidated joint venture with Qatar Investment Authority (QIA). The acquisition price was \$225 million, or \$616 per square foot.

12100 Wilshire Boulevard represents a classic Douglas Emmett acquisition of a multitenant building in a premier West Los Angeles submarket. Including known move-outs, the property will be 77% leased, significantly below the 97% average of Douglas Emmett’s existing Brentwood portfolio, providing an opportunity to add meaningful value through lease-up. The acquisition increases Douglas Emmett’s ownership share of the Brentwood Class “A” office market from 50% to 61%.

Douglas Emmett will manage the joint venture and expects to retain a 20% to 30% equity interest, with the remainder held by institutional partners. Due to the below market occupancy of the property, it was acquired using a new secured, non-recourse \$90 million interest only loan that matures in July 2019. The loan bears interest at a floating rate of Libor plus 1.55%.

Douglas Emmett’s total office portfolio now consists of 67 office properties totaling approximately 17.6 million square feet. Douglas Emmett also owns ten premier apartment communities in Los Angeles and Honolulu comprising 3,336 units.

For QIA, this joint venture represents another step in its plans to significantly expand its US investment portfolio, and follows other large investments in real estate, such as the Manhattan west project in New York City last year and the acquisition of the Westwood Office portfolio in Los Angeles earlier this year with Douglas Emmett as its partner. In 2015, QIA announced plans to invest \$35 billion in North America over five years.

### **About Douglas Emmett, Inc.**

Douglas Emmett, Inc. (DEI) is a fully integrated, self-administered and self-managed real estate investment trust (REIT), and one of the largest owners and operators of high-quality office and multifamily properties located in the premier coastal submarkets of Los Angeles and Honolulu. Douglas Emmett focuses on owning and acquiring a substantial share of top-tier office properties and premier multifamily communities in neighborhoods that possess significant supply constraints, high-end executive housing and key lifestyle amenities. For more information about Douglas Emmett, please visit our website at [www.douglasemmett.com](http://www.douglasemmett.com).

### **About Qatar Investment Authority (QIA)**

Qatar Investment Authority was founded by the State of Qatar in 2005 following the vision of HH Sheikh Hamad bin Khalifa Al Thani to strengthen the country’s economy by diversifying into new asset classes. Building on the heritage of Qatar investments dating back more than three decades, its growing portfolio of long-term investments help complement the state’s huge wealth in natural resources.

Headquartered in Doha, and now with a subsidiary in New York called QIA Advisory, QIA is structured to operate at the very highest levels of global investing. As a world class investor, QIA adheres to the strictest financial and commercial disciplines. It has a strong track record of investing in different asset classes, including listed securities, property, alternative assets and private equity in all the major capital markets as well as the newer emerging markets.

For more information, please visit our website at [www.qia.qa](http://www.qia.qa) or contact:

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**Safe Harbor Statement**

Except for the historical facts, the statements in this press release regarding Douglas Emmett’s business activities are forward-looking statements based on the beliefs of, assumptions made by, and information currently available to us about known and unknown risks, trends, uncertainties and factors that are beyond our control or ability to predict. Although we believe that our assumptions are reasonable, they are not guarantees of future performance and some will inevitably prove to be incorrect. As a result, our actual future results can be expected to differ from our expectations, and those differences may be material. Accordingly, investors should use caution in relying on forward-looking statements to anticipate future results or trends. For a discussion of some of the risks and uncertainties that could cause actual results to differ from those contained in the forward-looking statements, see “Risk Factors” in our Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission.

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