



NEWS RELEASE

Douglas Emmett Acquires Honolulu Multifamily Property

12/30/2014

SANTA MONICA, Calif., Dec. 30, 2014 /PRNewswire/ -- Douglas Emmett, Inc. (NYSE: DEI), a real estate investment trust (REIT), announced that it has acquired Waena Apartments, a 468 unit multifamily property in Honolulu, for a purchase price of \$146 million (approximately \$312,000 per unit). The property consists of 24 buildings on 12 acres and is approximately 97% leased.

Waena is located at 1320 Aala Street, within walking distance of downtown Honolulu. The property recently benefited from a \$22 million enhancement program, including upgraded interiors, a new community center and a solar electrical system. Douglas Emmett closed the purchase using its credit line, but intends to obtain permanent financing on the property in the near future.

Douglas Emmett's total multifamily portfolio now consists of 10 properties totaling 3,336 units in West Los Angeles and Honolulu. Douglas Emmett also owns 61 office properties in Los Angeles and Honolulu totaling approximately 15.3 million square feet.

[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.

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.

Stuart McElhinney, Vice President – Investor Relations
310.255.7751 smcelhinney@douglasemmett.com

To view the original version on PR Newswire, visit:<http://www.prnewswire.com/news-releases/douglas-emmett-acquires-honolulu-multifamily-property-300014650.html>

SOURCE Douglas Emmett, Inc.