

# Douglas Emmett

NEWS RELEASE

## Douglas Emmett Acquires Office Building in Beverly Hills Golden Triangle

12/20/2017

SANTA MONICA, Calif., Dec. 20, 2017 /PRNewswire/ -- Douglas Emmett, Inc. (NYSE: DEI), a real estate investment trust (REIT), announced the acquisition of 9401 Wilshire Boulevard, a 146,300 square foot Class "A" office property for \$143.6 million (\$981 per square foot). The property is located at the corner of Wilshire and Canon in the Beverly Hills Golden Triangle, immediately adjacent to world class restaurants and retail amenities. This acquisition increases Douglas Emmett's ownership share of the Beverly Hills Class "A" office market to over 27%.

Douglas Emmett assumed an amortizing term loan with a current principal balance of approximately \$32.3 million and a 4.55% interest rate. The loan matures on June 1, 2038. To fund the remainder of the purchase price, Douglas Emmett used cash and issued approximately 2.6 million units in its operating partnership to the seller at an equivalent price of \$40.60 per common share. The property is wholly owned by Douglas Emmett without any joint venture partners.

Douglas Emmett's office portfolio now consists of 71 properties totaling approximately 18.4 million square feet. Douglas Emmett also owns 10 premier apartment communities and is developing additional residential buildings in Los Angeles and Honolulu.

### [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).

### 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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