



U.S. Bank Leads \$1.4 Billion Term Loan Refinance for General Growth Properties

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CHICAGO--(BUSINESS WIRE)-- Minneapolis-based U.S. Bank (NYSE: USB), the fifth largest commercial bank in the United States, led a \$1.4 billion term loan refinance for Chicago-based commercial real estate firm General Growth Properties, Inc. (NYSE: GGP).

U.S. Bank served as left lead arranger, joint bookrunner and administrative agent for the loan, which is secured by 15 retail properties across the country and provides GGP with flexibility in continuing to optimize its portfolio and invest in its properties. Led by U.S. Bank, a total of 15 lenders participated in the loan, with Wells Fargo Securities, LLC serving as right lead arranger, joint bookrunner and syndication agent.

"Our commercial real estate division strives to build long-term relationships with our clients," said Rex Rudy, executive vice president and head of commercial real estate for U.S. Bank. "GGP is a great example of that approach. We've been in business together for more than two decades and today we're pleased to help them achieve their financial goals through this facility."

U.S. Bank and GGP have been working together since 1992. The bank provides a variety of depository, treasury management and payments products and services, including some developed specifically to meet GGP's needs. This deal was closed out of the bank's Chicago commercial real estate office.

U.S. Bank's commercial real estate division has 24 offices and 400 employees nationwide, drawing on the company's financial strength and best-in-class debt ratings to help clients achieve their financial goals. The division focuses on establishing long-term relationships with commercial real estate developers, REITs, and commercial property owners located across the United States.

About GGP

General Growth Properties, Inc. is an S&P 500 company focused exclusively on owning, managing, leasing and redeveloping high-quality retail properties throughout the United States. GGP is headquartered in Chicago, Illinois, and publicly traded on the NYSE under the symbol GGP.

About U.S. Bank

U.S. Bancorp (NYSE: USB) with \$429 billion in assets as of March 31, 2016, is the parent company of U.S. Bank National Association, the fifth largest commercial bank in the United States. The company operates 3,129 banking offices in 25 states and 4,954 ATMs and provides a comprehensive line of banking, investment, mortgage, trust and payment services products to consumers, businesses and institutions. Visit U.S. Bancorp on the web at www.usbank.com.

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