



News Release

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**CNL COMMERCIAL REAL ESTATE ACQUIRES SAWGRASS LAKES CENTER
IN FT. LAUDERDALE, FLORIDA**

-- CNL Commercial Real Estate acquires Fort Lauderdale, Fla., office building --

(ORLANDO, Fla.) Apr. 2, 2014 — CNL Commercial Real Estate, Inc., a commercial real estate services, development and investment firm based in Orlando, Fla., has acquired Sawgrass Lakes Center through a joint venture investment with Long Wharf Real Estate Partners LLC. The 239,373-square-foot, Class A office building is located in the Sawgrass submarket of Fort Lauderdale, Fla., near Interstate 75 and Interstate 595.

Completed in 2001, the LEED-certified, institutional-quality building offers ample parking and amenities in one of Broward County's top performing submarkets. The building is 78 percent leased with credit tenants such as AT&T and JP Morgan Chase.

"Sawgrass Lakes is in a great location and has strong value-add upside and is well positioned for future absorption," said Pryse Elam, CNL Commercial Real Estate's president of development and investments. "We're very pleased with this acquisition and look forward to expanding our portfolio across the Southeast."

"We are excited to acquire one of the premier office properties in western Broward County in a market that has shown resiliency coming out of the downturn," said Justin Smith, managing director at Long Wharf. Long Wharf made the investment on behalf of a value-added real estate fund it manages for institutional investors.

The HFF investment sales team representing the seller was led by senior managing director Hermen Rodriguez and director Ike Ojala and supported by associate director Jorge Portela.

"The strong rent roll and recognizable location attracted strong interest from a variety of investors," said Rodriguez.

"Being the only office building in the Sawgrass market with a parking garage and location next to the Doubletree Hotel were recognized by buyers as unique competitive advantages," added Ojala.

Sawgrass Lakes Center is the first acquisition in a new private equity joint venture by CNL Commercial Real Estate that is targeting additional investments in office, industrial and retail acquisitions across the Southeast and Texas. CNL Commercial Real Estate aims to leverage its operating platform and geographic presence in acquiring additional assets and creating value. The company has offices in Orlando, Jacksonville, Fla., Tampa, Fla., Boca Raton, Fla., Charlotte, N.C., Atlanta, Dallas and Southern California.

About CNL Commercial Real Estate

CNL Commercial Real Estate offers a full range of commercial real estate services, including leasing and management, tenant representation, project management, facilities management and brokerage services, as well as a development and investment platform. It operates in all sectors of commercial real estate, including office, retail, industrial and multifamily. For more information, visit www.cnl.com/commercial.

About CNL Financial Group

CNL Financial Group (CNL) is a leading private investment management firm providing global real estate and alternative investments. Since inception in 1973, CNL and/or its affiliates have formed or acquired companies with more than \$28 billion in assets. CNL is headquartered in Orlando, Florida. For more information, visit cnl.com.

About Long Wharf Real Estate Partners LLC

Long Wharf Real Estate Partners LLC is a Boston-based private equity real estate manager. Investing on behalf of institutional clients, including public and corporate pension funds, endowments, foundations, and family offices, Long Wharf utilizes a value-added strategy targeting opportunities in multiple property sectors and markets across the U.S. Including its experience prior to becoming an independent firm in 2011, Long Wharf has invested over \$2.5 billion of equity in more than 200 properties since 1995. www.lwrep.com

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