

Casey & Sayre PR
12517 Venice Blvd.
Los Angeles, California 90066



**CORETRUST ADVISES KOREA INVESTMENT MANAGEMENT IN
ACQUISITION OF 5 CRESCENT DRIVE IN PHILADELPHIA
-- 2nd Major Investment by KIM in City**

PHILADELPHIA, PA – May 8, 2018 – [Coretrust Capital Partners, LLC](#), as U.S. Asset Manager for Korea Investment Management Co., Ltd. (KIM), has advised KIM in the acquisition of 5 Crescent Drive, a 208,000-square-foot office building in the Navy Yard submarket of Philadelphia. The seller was Liberty Property Trust (NYSE: LPT). KIM purchased the entire fee simple interest in 5 Crescent Drive for \$130.5 million or \$628 per square foot. This is the second major property acquisition for KIM in Philadelphia, following its February 2016 purchase of the 870,000-square foot Cira Square in University City.

Designed by renowned architect Robert A.M. Stern, the property is located in Philadelphia's Navy Yard at 5 Crescent Drive. The property received the first double LEED Platinum rating from the U.S. Green Building Council in Philadelphia. It is a four-story office building and an adjacent surface parking area. It was completed in 2013 by LPT and is fully leased to global pharmaceutical leader GlaxoSmithKline, plc through 2028. KIM has selected the Philadelphia office of CBRE as the property manager, while Coretrust will manage KIM's investment in the property.

Coretrust Principal Randall Scott said, "We are very pleased to advise KIM on its second major acquisition in Philadelphia and look forward to directing the operations of this outstanding property."

Korea Investment Management Co., Ltd. is a wholly-owned subsidiary of Korea Investment Holdings, Co., Ltd., which is among the largest investment and securities firms in Korea. The firm has the capacity and interest to make additional direct acquisitions in top-tier U.S. markets, according to Scott.

Coretrust Capital Partners currently owns and/or manages over 2 million square feet in Philadelphia, including the iconic 940,000-square-foot Two Liberty Place. Coretrust is principally engaged in the acquisition, operation and re-positioning of large office assets through its Coretrust Value Fund I (CVFI), which it co-sponsored with Hawkeye Partners of Austin, TX. CVFI is a \$290 million discretionary equity fund. Coretrust's current institutional quality portfolio exceeds 4 million square feet located in Los Angeles, Philadelphia and Northern Virginia.

###

About Coretrust Capital Partners

Coretrust Capital Partners, LLC ("Coretrust") is a Los Angeles-based private real estate operating company formed in 2014 by three original partners of Thomas Properties Group, Inc. (NYSE: TPGI). Coretrust, a Registered Investment Advisor, provides fiduciary investment management services to institutional clients in both co-investment and separate account vehicles targeting opportunistic, value-add, core plus and core strategies in the office sector. Coretrust targets acquisitions in major urban centers located in the West Coast, Southwest and the Mid-Atlantic regions. For more information visit www.coretrustcapital.com

For information contact:

Barbara Casey

Casey & Sayre

310-636-1888

bcasey@caseysayre.com