



BENTALL KENNEDY ANNOUNCES ACQUISITION OF KEDRON VILLAGE II

Bethesda (February 23, 2017) - Bentall Kennedy (U.S.) Limited Partnership (Bentall Kennedy) announces the acquisition of Kedron Village II, an 157,185 square foot retail center in the Atlanta area on behalf of the MEPT Fund and its affiliated funds (the "Fund").

Kedron Village II is located 30 miles southwest of downtown Atlanta in Peachtree City and is adjacent to an existing Fund-owned asset, Kedron Village I, a 97,000 square foot, grocery-anchored retail center acquired in 2011. Peachtree City, the largest city in Fayette County, Georgia, has strong demographics with average and median household incomes within a 3-mile radius of the Property of \$120,000 and \$95,000, respectively. Built in 2006, Kedron Village II is 90 percent leased to a mix of national, regional, and local tenants. The center is anchored by Ross Dress for Less, Bed Bath & Beyond, and Petco. The weighted average remaining lease term for all tenants is nearly five years and 80 percent of the tenant base has been at the center for seven or more years.

"The acquisition of Kedron Village II creates significant synergies with the Fund's existing center, Kedron Village I, and builds critical mass in a strong demographic trade area," stated David Nielsen, Senior Vice President, Transactions at Bentall Kennedy. Additionally, the center is well-located at the southeast corner of Highway 74 and North Peachtree Parkway, which is the northern-most shopping center in Peachtree City and is positioned to attract customers entering the city from points north, including downtown Atlanta.

"This acquisition aligns with the Fund's strategic goal of acquiring core retail properties in primary, knowledge-based markets throughout the U.S.," stated David Antonelli, Executive Vice President and MEPT Portfolio Manager at Bentall Kennedy. "Investing in necessity-based retail centers in areas surrounded by large, educated and affluent populations provide stable income for the Fund."



About Bentall Kennedy

Bentall Kennedy, a Sun Life Investment Management company, is one of the largest global real estate investment advisors and one of North America's foremost providers of real estate services. Bentall Kennedy serves the interests of more than 550 institutional clients with expertise in office, retail, industrial and multi-residential assets throughout Canada and the U.S. Bentall Kennedy's Investment Management group has approximately \$34 billion (USD) of assets under management. We are one of the largest Real Estate Services providers in Canada, managing 58 million square feet on behalf of third-party and investment management clients (as of December 31, 2016). Bentall Kennedy is a member of UN PRI and a recognized Responsible Property Investing leader ranked among the top firms around the globe in the Global Real Estate Sustainability Benchmark (GRESB) for the sixth consecutive year since GRESB was launched.

Bentall Kennedy includes Bentall Kennedy (Canada) Limited Partnership, Bentall Kennedy (U.S.) Limited Partnership and the real estate and commercial mortgage investment groups of certain of their affiliates, all of which comprise a team of real estate professionals spanning multiple legal entities. The assets under management shown above include real estate equity and mortgage investments of the companies within Bentall Kennedy. All amounts cited are in U.S. dollars.

For more information, visit www.bentallkennedy.com

About MEPT

MEPT and its affiliates are core, open-end private equity real estate funds and constitute \$9.5 billion in gross assets. The funds are advised by Bentall Kennedy and invest in a diversified portfolio of institutional-quality real estate assets across more than 20 major U.S. metropolitan markets. Founded in 1982, MEPT has a stable income, research-driven strategy focused on U.S. primary markets. MEPT is recognized as an early-adopter and leader in Responsible Property Investing and has been consistently ranked in the top tier globally by GRESB. For more information on MEPT, visit www.mept.com.

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