

Hines

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Q Describe your firm, its offerings and its mission.

Hines is the sponsor of Hines Global REIT, a public, non-traded REIT. Hines is a fully integrated, global real estate firm, which has been investing in real estate and providing acquisition, development, financing, property management, leasing and disposition services for over 50 years to some of the world's largest institutional investors. With offices in 106 cities in 17 countries, and controlled assets valued at approximately \$23.7 billion, Hines is one of the largest real estate organizations in the world. The Hines standard represents the global real estate benchmark for value creation, integrity, services, and quality for all clients.

Q Describe your investment strategy and how it might be unique.

Hines' global platform is built from the ground up based on Hines' philosophy that real estate is essentially a local business. Knowledge of the local market, its economics and demographic conditions is essential to the success of any real estate asset. Hines has approximately 3,200 real estate professionals living and working in 18 countries and 106 cities around the world, which allows Hines to monitor local conditions, transactions and trends. It is this local market presence that enables Hines to build strong relationships with tenants, brokers and real estate owners, as well as identify potential investment opportunities, including off-market acquisitions. These facets have provided Hines the opportunity to establish international financial relationships, which provide access to a broad base of buyers, sellers and financing sources.

Q Describe how your investment products fit into a well-rounded asset allocation strategy.

Non-traded REITs, like Hines Global REIT, behave like direct real estate investments and have a low correlation to stocks and bonds. Since it is not traded, it is not subject to market volatil-

ity and can serve to balance investments in traded real estate securities. Hines Global REIT seeks to build a diversified portfolio of domestic and international real estate investments that can include office, industrial, multifamily, retail and other real estate investments, all of which can generate current income to investors. Hines Global REIT seeks to achieve attractive total returns upon the future sale of investments or other liquidity event, which is expected to consider between 2017 – 2019.

Q How has your firm adapted during the recent economic downturn?

Hines' previous experience demonstrated that tenant retention is imperative during tough times. Hines professionals have been working hard to keep buildings occupied and have been successful compared to the market. Hines has undergone its own cost-cutting measures over the last few years, including the implementation of cost-saving sustainability measures in the firm's home office and in the properties Hines manages. Hines principals are optimistic that the firm's portfolios will benefit in the coming years as the broader economic and real estate recovery takes hold.

AT A GLANCE

Firm name: Hines

Principals: Gerald and Jeff Hines

Employees: 3,200

Location: Houston, TX Headquarters

Years in business: Est. 1957

Assets under management: Hines Interest Limited Partnership valued at approximately \$23.7 billion as of December 31, 2010. Hines Global REIT valued at approximately \$628 million as of June 3, 2011.

Minimum investment: \$2,500