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CBRE ANNOUNCES THE SALE OF TALLEYRAND APARTMENTS IN TARRYTOWN, NEW YORK TO THE DSF GROUP

Tarrytown, NY (March 15, 2018) – CBRE Group, Inc. announced today that Jeffrey Dunne, Gene Pride and Eric Apfel represented the seller, a U.S.-based REIT, in the sale of Talleyrand Apartments, a 300-unit multifamily community located in Tarrytown, N.Y., to an affiliate of The DSF Group.

Talleyrand's location in Tarrytown benefits from an excellent school system and provides convenient access to Midtown Manhattan via the Metro North Railroad, which gets commuters to Midtown in approximately 30 minutes. An additional benefit of the location is that Westchester County has experienced strong historical rental growth. Rents in the area have increased by more than 3.1% on average since 2009, as there is limited new supply in the region due to the high barriers of entry for new construction.

"We are pleased to have represented our client in the sale of Talleyrand Apartments. There was strong demand for the offering given the fantastic location in Tarrytown, which continues to be recognized as one of the hottest neighborhoods in Westchester with value add potential," said Dunne, a Vice Chairman at CBRE. "The DSF Group will do very well with the asset, as they have a great track record of creating value with similar opportunities. Purchasing the Talleyrand Apartments is a logical expansion of their current Westchester portfolio."

Josh Solomon, President of DSF, continued, "We are excited to further expand our presence within the metro New York market, and we look forward to bringing our amenity-rich Halstead brand to Tarrytown."

CBRE Institutional Properties specializes in the sale of investment properties in the suburban markets surrounding New York City, and also around the United States. CBRE Institutional Properties services a prestigious client base of institutions, corporations, private investors, developers and REITs and has closed over \$11 billion

in property sales in all property types over the last five years including \$1.8 billion of apartment sales since 2014.

About The DSF Group

With over \$2.5 billion invested in real estate since 2000, offices in Boston and Washington D.C. and decades of deep-seated experience, The DSF Group strives to create unique, award-winning properties.

We acquire well located multi-family properties near transportation hubs and then reposition the properties through the implementation of well thought out renovations, amenities and technology. This integrated approach and commitment to excellence provides luxury living, first class amenities and recreational opportunities for our residents. From development and renovations through construction and asset management, financing and design, we are hands-on operators. The steady involvement of our principals drives the results of every project we invest in.

For more information please visit www.thedsfgroup.com

About CBRE Group, Inc.

CBRE Group, Inc. (NYSE:CBRE), a Fortune 500 and S&P 500 company headquartered in Los Angeles, is the world's largest commercial real estate services and investment firm (based on 2017 revenue). The company has more than 80,000 employees (excluding affiliates), and serves real estate investors and occupiers through approximately 450 offices (excluding affiliates) worldwide. CBRE offers a broad range of integrated services, including facilities, transaction and project management; property management; investment management; appraisal and valuation; property leasing; strategic consulting; property sales; mortgage services and development services. Please visit our website at www.cbre.com.