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## **Smith, Jamieson and Ostop of Jones Lang LaSalle complete \$99 million sale for CityPlace**

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Jones Lang LaSalle's (JLL) capital markets experts have closed the sale of UnitedHealthcare Center in downtown, for CityPlace LLC. The 884,669 s/f, 39-story class A tower was purchased for \$99 million. The tower is the tallest building in the state and the only office tower in the city greater than 30 floors.

Managing directors Michael Smith and Scott Jamieson and executive vice president Chris Ostop led the JLL team on this transaction.

"The sale of UnitedHealthcare Center marks the largest in Hartford in more than two years," said Smith. "The high quality investment grade tenants, including anchor tenant UnitedHealth Group, along with its excellent location, high quality construction and consistently high historical occupancy made this property extremely compelling and we received numerous offers for the property."

UnitedHealthcare Center is formerly known as CityPlace I and is located at the corner of Asylum and Trumbull Sts. Completed in 1983, it was designed by Skidmore, Owings & Merrill, built by Urban Investment and Development and has undergone significant renovations during the past five years.

JLL capital markets is a full-service global provider of capital solutions for real estate investors and occupiers.

Their in-depth local market and global investor knowledge delivers the best-in-class solutions for clients - whether a sale, financing, repositioning, advisory or recapitalization execution. In 2010 alone, JLL capital markets completed \$43 billion in investment sale and debt and equity transactions globally.

The firm's dealmakers completed \$33 billion in global investment sales and buy-side transactions, equating to nearly \$140 million of investment trades completed every working day around the globe. In the United States, JLL grew its office broker volumes by 257% in 2010 and is quickly gaining market share across all property types. The firm's Capital Markets team comprises approximately 800 specialists, operating in 185 major markets worldwide.

### **About Jones Lang LaSalle**

Jones Lang LaSalle is a financial and professional services firm specializing in real estate. The firm offers integrated services delivered by expert teams worldwide to clients seeking increased value by owning, occupying or investing in real estate. With 2011 global revenue of \$3.6 billion, Jones Lang LaSalle serves clients in 70 countries from more than 1,000 locations worldwide, including 200 corporate offices. The firm is an industry leader in property and corporate facility management services, with a portfolio of approximately 2.1 billion s/f worldwide. LaSalle Investment Management, the company's investment management business, is one of the world's largest and most diverse in real estate with \$47.7 billion of assets under management.