

W. P. Carey Announces Acquisition of 22-Story Houston Office Tower Majority Leased to KBR and Sale-Leaseback with Crowne Group

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NEW YORK, Jan. 10, 2014 /PRNewswire/ -- W. P. Carey Inc. (NYSE:WPC), a real estate investment trust ("REIT") specializing in corporate [sale-leaseback financing](#), [build-to-suit financing](#) and the acquisition of single-tenant net-lease properties, announced today two acquisitions completed on behalf of its managed REITs at year-end 2013. CPA[®]:17 – Global acquired a 22-story office tower in downtown Houston, leased primarily to KBR, Inc., and CPA[®]:18 – Global acquired three properties leased to Crowne Group Incorporated, a privately held diversified manufacturer of automotive and industrial equipment parts.

(Photo: <http://photos.prnewswire.com/prnh/20140110/NY44163>)

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CPA[®]:17 – Global Houston Office Tower Acquisition

KBR (NYSE: KBR) is a global engineering, construction and services company supporting the energy, hydrocarbon, government services, minerals, civil infrastructure, power, industrial and commercial markets. The 390,479 square foot office tower, located at 500 Jefferson Street in downtown Houston, is being leased primarily to KBR through June 2030. Nine other tenants occupy 9% of the building. CPA[®]:17 – Global also owns KBR's headquarters at 601 Jefferson, which it acquired in 2012.

CPA[®]:18 – Global Crowne Group Sale-leaseback

The Crowne Group is a service-provider for leading original equipment, automotive and industrial manufacturers, as well as the retail automotive aftermarket. Customers include major auto manufacturers such as GM, Toyota and Ford, industrial equipment manufacturers such as John Deere, Allegis and Bobcat, and aftermarket automotive retailers such as AutoZone, Carquest and Amazon.

CPA[®]:18 – Global acquired three properties totaling 636,857 square feet, which are being leased to Crowne Group under a 25-year triple-net lease with annual CPI increases. Located in Madison and Logansport, Indiana and Marion, South Carolina, the properties house automotive manufacturing, warehouse and office facilities. The total acquisition price was approximately \$22.3 million

Quote

Gino Sabatini, W. P. Carey Managing Director and Co-Head of Global Investments: "We are pleased to have closed out 2013 with two solid acquisitions for our managed portfolios. With its acquisition of the Houston office tower, CPA[®]:17 – Global has secured another long-term lease with KBR, a strong company located in a growing market. CPA[®]:18 – Global's sale-leaseback with the Crowne Group is a prime example of how we provide capital to growing companies. The transaction provides Crowne with the necessary funding for future acquisitions of businesses that are complimentary to Crowne's overall corporate strategy, while adding a 25-year lease to CPA[®]:18 – Global's portfolio."

W. P. Carey Inc.

W. P. Carey Inc. is a publicly-traded REIT (NYSE: WPC) that provides long-term sale-leaseback and build-to-suit financing for companies worldwide and owns and manages an investment portfolio totaling more than \$15 billion. The largest owner/manager of net lease assets, WPC's corporate finance-focused credit and real estate underwriting process is a constant that has been successfully leveraged across a wide variety of industries and property types. Its portfolio of long-term leases with creditworthy tenants has an established history of generating stable cash flows that have enabled WPC to deliver consistent and rising dividend income to investors for nearly four decades. www.wpcarey.com

This press release contains forward-looking statements within the meaning of the Federal securities laws. The statements of Mr. Sabatini are examples of forward looking statements. A number of factors could cause CPA[®]:17 Global's and/or CPA[®]:18 – Global's actual results, performance or achievement to differ materially from those anticipated. Among those risks, trends and uncertainties are the general economic climate; the supply of and demand for office and industrial properties; interest rate levels; the availability of financing; and other risks associated with the acquisition and ownership of properties, including

risks that the tenants will not pay rent, or that costs may be greater than anticipated; and risks related to CPA[®]:18 – Global's offering of shares. For further information on factors that could impact either CPA[®]:17 – Global or CPA[®]:18 – Global, reference is made to CPA[®]:17 – Global's or CPA[®]:18 – Global's respective filings with the Securities and Exchange Commission.

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