

PRP INVESTS IN THE NEW GLOBAL HEADQUARTERS FOR AMERISOURCEBERGEN IN CONSHOHOCKEN, PA

The Fortune 10 company's new home will anchor Keystone Property Group's \$325 million SORA West development

WASHINGTON, DC – February 24, 2021 – PRP announced today that it closed on a preferred equity investment in the new headquarters for AmerisourceBergen in Conshohocken, Pennsylvania.

Located in a booming submarket of Philadelphia, this 429,122 -SF trophy office building is part of the 520,000 -SF SORA West project being developed by [Keystone Property Group](#). AmerisourceBergen will be consolidating from two nearby office buildings in Conshohocken as well as its current headquarter spaces in Chesterbrook. Serving as an anchor for the SORA West mixed -use development, the 11 -story building includes office and amenity space and two lower levels of parking. With spaces designed to strengthen collaboration, the new headquarters is expected to house approximately 1,500 AmerisourceBergen associates. The new headquarters will offer many amenities, including a fitness center, on-site dining services, a training facility, and a community plaza on the lower floors. To promote sustainability, the project will be pursuing LEED Silver Certification.

"PRP was provided the opportunity to participate in this transaction with Keystone Property Group through a preferred equity investment," stated Paul Dougherty, President of PRP. "Building upon our existing \$2.5B net lease portfolio, the Gensler -designed AmerisourceBergen building is literally the finest building in the state of Pennsylvania. We are thrilled to be part of such a terrific development."

Once complete, the SORA West development will consist of the AmerisourceBergen headquarters, a 127 -key Tapestry Collection by Hilton hotel called Hotel West + Main, the repurposed 146 -year-old historic firehouse with a first -floor dining experience and second -floor gastropub, a sweeping amphitheater and public plaza for events and live music, and a 1,500 -space public and private parking garage.

SORA West is located at One West First Avenue, approximately 14 miles northwest of downtown Philadelphia and 23 miles north of the Philadelphia International Airport. It is situated at the key intersection of I-76 and I-476 which are important arterials in the Greater Philadelphia region. Furthermore, the property is located 0.3 miles from SEPTA's Conshohocken Regional Station, providing access to and from Center City Philadelphia and the Philadelphia International Airport.

"PRP's investment underscores Keystone's ability to envision the corporate headquarters of the future, and create a workplace that meets the demands of a post -COVID world," said Bill Glazer, Founder and CEO of Keystone Property Group. "Our ability to partner with a top 10 Fortune -100 company and deliver on their expectations attracted an investment that sets the market not only for suburban Philadelphia but corporate centers throughout the country."

About AmerisourceBergen

AmerisourceBergen fosters a positive impact on the health of people and communities around the world by advancing the development and delivery of pharmaceuticals and healthcare products. As a leading global healthcare company, with a foundation in pharmaceutical distribution and solutions for manufacturers, pharmacies and providers, we create unparalleled access, efficiency and reliability for human and animal health. Our 22,000 global team members power our purpose: We are united in our responsibility to create healthier futures. AmerisourceBergen is ranked #10 on the Fortune 500 with more than \$185 billion in annual revenue.

Learn more at www.amerisourcebergen.com.

About PRP

PRP is a real estate investment management company with a focus on value-add multifamily apartments, office and mission-critical corporate headquarters facilities leased to investment-grade companies on a long-term basis. Founded in 2005, PRP executes value add strategies and assets that manages a national portfolio of assets on behalf of its institutional investors, family offices and financial institutions. PRP manages its apartment investments through PRP REM, its property management subsidiary which is solely focused on PRP's portfolio of apartment properties. PRP has proven expertise in selecting and managing attractive risk adjusted real estate investments located in major markets throughout the United States. Since its formation, the company has invested in 42 assets with a value in excess of \$4 Billion in all property sectors. PRP is privately held and is headquartered in Washington, DC. PRP is a creative buyer and seller of real estate and considers a variety of equity and debt investment structures.

For more information on PRP, please visit www.prprei.com.

About Keystone Property Group

Keystone is a vertically integrated commercial real estate development and investment company. It delivers value for investors and tenants by creating mixed-use developments that revitalize neighborhoods, empower people, and drive productivity and collaboration. Headquartered in Conshohocken, Pa., its portfolio of iconic projects attracting world-class companies includes 10 million square feet of office and mixed-use properties with 2 million square feet under development, and spans thriving locations along the East Coast. Keystone has offices in Philadelphia, New Jersey, and Miami, Fla.

For more information, please visit www.keystonepropertygroup.com.

PRESS RELEASE

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