



## Full-Cycle Events Post October 10, 2013

### **Columbia Property Trust, Inc.**

Columbia Property Trust, Inc., (CXP) was formed in 2003 as Wells Real Estate Investment Trust II, and was externally advised by Wells Capital, Inc. until February 28, 2013, when it internalized its management and entered into a consulting agreement and investor services agreement with Wells Real Estate Funds.

From December 2003 through June 2010, Columbia Property Trust raised proceeds through three uninterrupted public offerings of shares of its common stock. Through July 7, 2013, Columbia Property Trust offered shares of its common stock to its current investors through its distribution reinvestment plan. As of June 30, 2013, Columbia Property Trust had raised gross offering proceeds from the sale of common stock under its public offerings of approximately \$6.2 billion.

Columbia Property Trust invests in high-quality, income-generating office properties leased to creditworthy companies and governmental entities.

On August 14, 2013, the Company amended its Bylaws to effect a four-for-one reverse stock split.

On October 10, 2013, the Company was authorized to list its common stock on the NYSE and it began trading the same day. The stock closed at \$22.60 per share, equivalent to \$5.65 per share when adjusted for the reverse stock split.

Also October 10, 2013, the Company made an Offer to Purchase via a Dutch Auction Tender Offer up to \$300 million of its common stock at a price specified by the tendering stockholders of not greater than \$25.00 nor less than \$22.00 per share. The offer expired on November 8. On November 18, 2013, the Company announced that it accepted 9,362,488 shares (approximately 7.0% of its outstanding shares) at a purchase price of \$25.00 per share, for an aggregate cost of \$234 million.

### **Key Highlights**

- Fundraising time – 79 months
- Closed period – 39 months
- Total – 118 months
- As of November 26, 2013, CXP had 124,830,122 shares outstanding and the market capitalization of its common stock was \$2,879.8 million. Total capitalization was \$5,175.7 million.
- At November 26, 2013, CXP traded at \$23.07 per share, with a dividend yield of 5.20%.

### **Pre-Listing Portfolio**

- As of September 30, 2013, the REIT owned controlling interests in 60 office properties and one hotel, which includes 82 operational buildings. These properties are comprised of approximately 20.8 million square feet of commercial space located in 19 states and D.C.
- The properties were (by percentage of square feet) located in Georgia (16.5%), New Jersey (13.4%), Maryland (9.8%), Illinois (9.2%), Texas (9.1%) and nine other states and Washington D.C.

### **Other Actions**

- On November 5, 2013, Columbia Property Trust closed on the sale of 18 of office properties.

### **About Wells Capital, Inc.**

- Wells Real Estate Funds was founded by Leo F. Wells III in 1984. It has since invested over \$12 billion in commercial real estate for more than 300,000 investors.
- Wells currently manages two nontraded REITs:
  - Wells Core Office Income REIT
  - CatchMark Timber Trust (formerly Wells Timberland)
- On October 30, 2013, CatchMark Timber Trust announced that it would list its Class A shares on the NYSE, which following a ten-to-one reverse stock split and stock dividends of three tranches of Class B shares will achieve full liquidity over a period of 12 months following listing.