



Trammell Crow Company

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## NOBLE ENERGY SIGNS LEASE TO FULLY OCCUPY 20555 STATE HIGHWAY 249 OFFICE BUILDING

*-Energy Firm Consolidating Locations to New Global Headquarters -*

HOUSTON, TX – Trammell Crow Company, in joint venture with Principal Real Estate Investors, announce that Noble Energy, Inc. (NYSE:NBL), a leading independent energy company engaged in worldwide oil and gas exploration and production, has signed a long-term lease to occupy the entire 497,000 square foot office building located at 20555 State Highway 249 in Houston's Northwest office submarket. The project also has an adjacent land parcel that will accommodate future expansion requirements of Noble Energy. The venture purchased the building, originally completed in 1998, and adjacent land parcel in May 2011 from Hewlett Packard. Jim Arket and Mona Williams of Grubb & Ellis represented Noble Energy and Cody Armbrister and Steve Rocher of CBRE represented the owner in the transaction.

Noble Energy will consolidate several Houston locations and will begin to relocate to the 10-story, building in the Summer of 2013, which will serve as its corporate global headquarters. Noble Energy has core operations onshore in the U.S., primarily in the DJ basin and Marcellus shale, in the deepwater Gulf of Mexico, offshore Eastern Mediterranean and offshore West Africa.

"Our new global headquarters will bring our very talented and dedicated workforce closer together, helping to provide and promote the type of working environment that will fuel Noble Energy's continued and positive growth," said Charles Davidson, the chairman and chief executive officer of Noble Energy, Inc. "Providing our employees access to latest office technologies and surrounding amenities they can be proud of and

to be able to expand to a second building at this site, were key considerations for Noble Energy.”

The building is currently undergoing a significant capital renovation campaign including modifications to lobbies, elevators, landscaping, common areas, signage and other aspects of the building and parking garage. In addition, the ownership plans to seek ENERGY STAR and LEED® certification. The interior finishes will be completely reconstructed with modern, efficient layouts designed by Kirksey Architecture.

The property is located at the corner of State Highway 249 and Louetta, adjacent to The Vintage, a recently constructed master planned mixed-use community that features 537,000 square feet of retail/office space, over 1,600 upscale residences, two apartment communities, a 123-room hotel, Kelsey-Seybold Clinic, and a St. Luke’s regional hospital. It is also situated among an abundance of attractive wooded neighborhoods, golf courses, premier retail and restaurants and regional parks. Accessibility is provided by way of Beltway 8 and SH 249, and the planned Grand Parkway expansion, which will improve regional mobility throughout north and west Houston.

Trammell Crow Company and Principal Real Estate Investors have a strong track record of successfully developing Class A office buildings throughout Houston. This is the fourth investment made by the venture, which totals the development or re-development of more than 2 million square feet of Class A office space.

**About Trammell Crow Company**

*Trammell Crow Company, founded in 1948, is one of the nation’s leading developers and investors in real estate. It has developed or acquired over 525 million square feet of buildings with a value exceeding \$55 billion. As of September 30, 2011, Trammell Crow Company had over \$3.7 billion of projects in process, \$1.5 billion in its pipeline and \$1.4 billion in long term operating assets.*

*Trammell Crow Company’s teams are dedicated to building value for its clients with professionals in 15 major cities throughout the U.S. and in Canada. The company serves users of and investors in, office, industrial, retail, healthcare, multi-family residential and mixed use projects. For those who occupy real estate, TCC can execute the development or acquisition of facilities tailored to meet its clients’ needs. For investor clients, the company offers large strategic joint ventures, opportunity funds, and other targeted investment options.*

*Trammell Crow Company is an independently operated subsidiary of CBRE Group, Inc. (NYSE:CBG), a Fortune 500 and S&P 500 company headquartered in Los Angeles, is the world’s largest commercial real estate services firm (in terms of 2010 revenue). For more information visit [www.TrammellCrow.com](http://www.TrammellCrow.com).*

**About Principal Real Estate Investors**

*Principal Real Estate Investors manages or subadvisees \$38.4 billion in commercial real estate assets. The firm’s real estate capabilities include both public and private equity and debt investment alternatives. Principal Real Estate Investors is the dedicated real estate group of Principal Global Investors, a diversified asset management organization and a member of the Principal Financial Group®.*

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