

BROOKFIELD PROPERTIES ANNOUNCES HAYNES AND BOONE, LLP EXTENDS LEASE AT HOUSTON CENTER

After 14-year tenancy, international corporate law firm reaffirms commitment to Houston Center

HOUSTON, September 4, 2018 - Brookfield Properties (NYSE: BPY; TSX: BPY.UN) today announced that Haynes and Boone, LLP will renew its lease at LyondellBasell Tower, the Class A office tower located at 1221 McKinney St. and part of the 4.2-million-square-foot Houston Center complex, in the heart of the Central Business District in downtown Houston. Under the terms of the new agreement, Haynes and Boone will lease 72,903 square feet of office space on the 38th, 39th, and 40th floors of LyondellBasell Tower.

“The lease underscores our deep and longstanding commitment to the Houston market, where we have grown steadily for several decades, including in our core sectors of energy, technology, private equity and financial services,” said Mark Trachtenberg, a partner at Haynes and Boone and administrative partner for the Houston office. “This lease will allow us to continue to expand and maintain a robust presence in the city.”

Haynes and Boone, LLP is an international corporate law firm with offices in Texas, New York, California, Colorado, Illinois, Washington, D.C. Shanghai, London and Mexico City. Haynes and Boone’s Houston office is involved in a wide array of corporate transactions and litigation work, with particular focus on the needs of Houston’s business community with a heavy emphasis on the following sectors: Energy, and Oil and Gas, as well as Real Estate, Intellectual Property, Technology, Environmental, Business Litigation, Appeals, Business Reorganization, Bankruptcy, Labor and Employment, Tax, Corporate Securities, Mergers and Acquisitions, Public and International Law.

Haynes and Boone has had offices in Houston Center since June 2004.

“Brookfield Properties is pleased to continue our partnership with Haynes and Boone,” said Travis Overall, Executive Vice President and Head of the Texas Region for Brookfield Properties. “With our recent purchase of Houston Center and forthcoming upgrades to the complex, coupled with its premier location, Houston Center continues to attract and retain top companies like Haynes and Boone. We look forward to the opportunity to further enhancing the experience at Houston Center.”

In December 2017, Brookfield Properties acquired the four-building mixed-use Houston Center complex, strengthening its position as the largest office property owner in Houston with 12 million square feet of prime commercial assets in the Central Business District. The LEED Gold-certified Houston Center campus is the largest property by square footage in the Central Business District, situated on 9.2 acres and comprised of LyondellBasell Tower, 2 Houston Center, Fulbright Tower, 4 Houston Center, The Shops at Houston Center.

“Haynes and Boone is a highly valued tenant, and their renewal is a testament to Brookfield’s commitment to the project and reputation in the market,” said Doug Little, Senior Managing Director - Transwestern. “The renovations planned for Houston Center will be transformative to the East side of downtown, and we are pleased Haynes and Boone chose to remain as a long-term tenant.

Brookfield’s value in *placemaking* can also be seen through their recent *Reimagining of Allen Center*, a multi-million dollar renovation of One, Two, and Three Allen Center. The signature piece of the initial phase of the renovation was the transformation of the courtyard housed in between the three buildings into a vibrant one-acre greenspace appropriately named “The ACRE.” In late 2016, Brookfield also purchased the DoubleTree Hotel adjacent to Allen Center, with plans for a full renovation and rebrand.

Haynes and Boone was represented in lease negotiations by Steve Burkett, David Bale, Ed Prejean and Diana Bridger of JLL. Brookfield Properties was represented by Doug Little, David Baker, Kelli Gault of Transwestern, along with Clint Bawcom of Brookfield Properties.

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ABOUT BROOKFIELD PROPERTIES

Brookfield Properties is one of the world's largest commercial real estate companies, with approximately \$68 billion in total assets. We are leading owners, operators and investors in commercial real estate, with a diversified portfolio of premier office and retail assets, as well as interests in multifamily, triple net lease, industrial, hospitality, self-storage, student housing and manufactured housing assets.

Brookfield Properties is the flagship listed real estate company of Brookfield Asset Management, a leading global alternative asset manager with over \$265 billion in assets under management. For more information, visit: <https://www.brookfieldproperties.com/>.

ABOUT HAYNES AND BOONE, LLP

Haynes and Boone, LLP is an international corporate law firm with offices in Texas, New York, California, Chicago, Denver, Washington, D.C., London, Mexico City and Shanghai, providing a full spectrum of legal services in energy, technology, financial services and private equity. With more than 550 lawyers, Haynes and Boone is ranked among the largest U.S.-based firms by *The National Law Journal*, *The American Lawyer* and *The Lawyer*.

ABOUT TRANSWESTERN

Transwestern is a privately held real estate firm of collaborative entrepreneurs who deliver a higher level of personalized service – the Transwestern Experience. Specializing in Agency Leasing, Tenant Advisory, Capital Markets, Asset Services and Research, our fully integrated global enterprise adds value for investors, owners and occupiers of all commercial property types. We leverage market insights and operational expertise from members of the Transwestern family of companies specializing in development, real estate investment management and research. Based in Houston, Transwestern has 35 U.S. offices and assists clients through more than 180 offices in 37 countries as part of a strategic alliance with BNP Paribas Real Estate. Experience Extraordinary at transwestern.com and [@Transwestern](https://twitter.com/Transwestern). For updates from the Houston office, follow [@TranswesternHOU](https://twitter.com/TranswesternHOU).

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