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**Media Contacts:**

Lori Mason Curran, Vulcan Real Estate, (206) 342-2265 or [loric@vulcan.com](mailto:loric@vulcan.com)  
Kari Mather, Allstate, 602-631-6248 or [kari.mather@allstate.com](mailto:kari.mather@allstate.com)

## **Allstate signs lease with Vulcan Real Estate**

*Insurance company takes 66,000 square feet in Tempe Gateway office building*

**SEATTLE – May 2, 2012** – Vulcan Real Estate today announced that Allstate Insurance Company has signed a lease as a new office tenant in the Tempe Gateway building in the Mill Avenue District of Tempe, Ariz. Allstate's lease is for 66,000 square feet of office space, making it one of the largest leases signed in the market this year. Allstate is expected to open their new Tempe offices in September 2012.

The eight-story, 260,000-square-foot Tempe Gateway building will provide Allstate with a prime location and modern amenities. Tempe Gateway was purchased by Vulcan Real Estate in June 2010 as the company's first investment outside the Seattle market. The building's location provides easy access for people from all over the greater Phoenix Area with close proximity to major freeways and a Phoenix Light Rail stop adjacent to the property.

"We are really pleased to welcome Allstate as our newest tenant and we expect their staff will find the location ideal, with easy access to transportation, shopping, and a great local community," said Robert S. Arron, senior director of real estate marketing and leasing at Vulcan Inc.

Allstate's new lease brings occupancy at Tempe Gateway up to 64 percent, further highlighting the growing strength of the office real estate market in the Tempe-Phoenix region.

Allstate will join current Tempe Gateway tenants Limelight Networks, Parsons and Waste Management, who occupy a combined 100,000 square feet. Trisports.com, a longtime retailer of triathlon, swimming, biking, and running gear, has also leased space at Tempe Gateway for their newest retail location, and will open their doors in June, 2012. Vulcan is in discussions with several other prospective tenants to lease the remaining office and retail space currently available in the building.

Jerry Roberts of CB Richard Ellis represented Vulcan Real Estate in the lease transaction, and Michael Cummings, Phil Breidenbach and Lindsey Carlson of Colliers International represented Allstate.

**About Allstate**

[The Allstate Corporation](#) (NYSE: ALL) is the nation's largest publicly held personal lines insurer. Widely known through the "You're In Good Hands With Allstate<sup>®</sup>" slogan, Allstate is reinventing protection and retirement to help nearly 16 million households insure what they have today and better prepare for tomorrow. Consumers access Allstate insurance products (auto, home, life and retirement) and services through Allstate agencies, independent agencies, and Allstate exclusive financial representatives in the

U.S. and Canada, as well as via [www.allstate.com](http://www.allstate.com) and 1-800 Allstate®. As part of [Allstate's commitment](#) to strengthen local communities, The Allstate Foundation, Allstate employees, agency owners and the corporation provided \$28 million in 2011 to thousands of nonprofit organizations and important causes across the United States.

### **About Vulcan Real Estate**

Vulcan Real Estate directs all real estate activities for Vulcan Inc., a Paul G. Allen company. The company's team of real estate professionals offers a full range of development services from site selection to build-to-suit construction. Its real estate model is based on quality, sustainable development that builds new value across the entire community. To date, Vulcan has delivered nearly 4.3 million square feet in 21 new office, biotech, residential and mixed-use projects in South Lake Union. The company has approximately 500,000 square feet of commercial space and 466 apartment units currently under construction and planned for delivery in 2013. In addition Vulcan has another 580,000 square feet in pre-development planning. For more information, visit [www.vulcanrealestate.com](http://www.vulcanrealestate.com).

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