



## PARAMOUNT COMPLETES ACQUISITION OF MARKET CENTER

**NEW YORK – December 11, 2019** – [Paramount Group, Inc.](#) (NYSE: PGRE) (“Paramount” or the “Company”) today announced that it has completed the previously announced acquisition of Market Center, a two-building Class A office complex consisting of 555 Market Street and 575 Market Street in San Francisco, through a joint venture in which Paramount owns a 67.0% interest. The transaction valued the property at approximately \$722.0 million, or \$959 per square foot. In connection with the acquisition, the joint venture completed a \$402.0 million financing of the property for an initial term of five years, with two one-year extension options. The loan is interest only at LIBOR plus 150 basis points and was swapped for an all-in fixed rate of 3.07% over the initial term.

### **About Paramount Group, Inc.**

Headquartered in New York City, Paramount Group, Inc. is a fully-integrated real estate investment trust that owns, operates, manages, acquires and redevelops high-quality, Class A office properties located in select central business district submarkets of New York City, San Francisco and Washington, D.C. Paramount is focused on maximizing the value of its portfolio by leveraging the sought-after locations of its assets and its proven property management capabilities to attract and retain high-quality tenants.

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