



**FOR IMMEDIATE RELEASE**

March 12, 2013

**Media Contacts: Bayer Properties**

Bethanne Jenkins, Director of Marketing  
(205) 795-4118

BIRMINGHAM, AL – March 12, 2013— Bayer Properties announced today that it has been engaged by J.P. Morgan Asset Management to oversee management of the Metropolitan, a premier urban mixed-use asset located in Charlotte, North Carolina. This assignment continues Bayer’s partnership with institutional investors advised by J.P. Morgan Asset Management, which also includes the joint venture acquisition of The Avenue Webb Gin in suburban Atlanta this past November, among other projects. Bayer’s owned and managed portfolio now exceeds 12,000,000 square feet.

“Bayer brings 30 years of industry experience in leasing, management, development and marketing services “ said Joe Dobronyi, Executive Director, J.P. Morgan Asset Management – Global Real Assets. “The Metropolitan plays to the strengths of Bayer Properties, providing an opportunity to maximize asset value while creating an enjoyable, community-centric environment for consumers to live, work, shop and dine.”

Metropolitan, a 412,204 square foot urban center located adjacent to uptown Charlotte, features a dynamic mix of office, residential and retail components. The project includes ten-stories of Class A office space that many of Charlotte’s top companies call home, such as Carolinas Health Care System, one of the nation’s leading health care organizations and Cherry, Beckaert & Holland, LLP, ranked among the nation’s largest accounting firms. Metropolitan also features luxury downtown living, with 101 condominiums overlooking Charlotte’s skyline. Retail is interwoven among the office and residential components, featuring stores such as West Elm and Trader Joes.

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**About Bayer Properties**

Birmingham, Ala.–based Bayer Properties LLC specializes in managing, leasing, developing and marketing mixed-use real estate assets nationwide. Bayer Properties is a pioneer in the development of regional shopping destinations such as The Summit, the company’s signature brand. Bayer Properties currently owns and/or operates retail and office properties totaling over 12,000,000 square feet. For more information, visit [bayerproperties.com](http://bayerproperties.com).

**About J.P. Morgan Asset Management – Global Real Assets**

J.P. Morgan Asset Management – Global Real Assets has approximately \$64.8 billion in assets under management

and more than 400 professionals in the U.S., Europe and Asia, as of December 31, 2012. With a 40-plus-year history of successful investing, J.P. Morgan Asset Management – Global Real Assets' broad capabilities provide many of the world's most sophisticated investors with a global platform of real estate, infrastructure, maritime/transport and energy strategies driven by local investment talent with disciplined investment processes consistently implemented across asset types and regions.