STARWOOD RETAIL PARTNERS NAMES ROB HENSE SENIOR VICE PRESIDENT, DEVELOPMENT

CHICAGO, IL – September 8, 2014 – Starwood Retail Partners ("SRP"), the fully integrated retail management company of Starwood Capital Group, today announced today that Rob M. Hense has been hired as Senior Vice President, Development.

In his new position, Mr. Hense will focus on the redevelopment of existing assets through all stages of development, starting with the concept through formal execution. In addition to managing assets, he will assist in the underwriting of potential acquisitions and negotiate with department stores and junior anchors. He will be based at SRP's Chicago headquarters and will report to Scott Ball, COO.

"I am excited to welcome Rob to the team. His twenty years of global development experience with industry-leading tenants will be a valuable asset as we continue our growth," said Scott Wolstein, chief executive officer of Starwood Retail Partners.

SRP is a fully integrated retail property management, leasing and development company, which employs more than 220 people in 11 states. SRP manages a portfolio of 21 malls and three large lifestyle centers. The company will also manage an additional seven malls Starwood Capital agreed to acquire from Taubman Centers, Inc. in June 2014 upon closing of that deal. In total, SRP is responsible for a retail portfolio exceeding \$5 billion in asset value after the close of the Taubman Centers, Inc. transaction.

Prior to joining SRP, Mr. Hense was the senior director of real estate and development at Apple, Inc. In this role he was in charge of all teams developing Apple's retail presence and strategy in North America, South America, Australia and Japan. Mr. Hense has also served as the vice president of real estate and international development at Crate and Barrel and the vice president of development at Bally Total Fitness.

About Starwood Retail Partners

Starwood Retail Partners, an affiliate of global private investment firm Starwood Capital Group, manages one of the largest regional mall operating platforms in the United States, with a portfolio of 21 properties totaling more than 18 million square feet of gross leasable area and more than \$4 billion of gross asset value. Starwood Retail Partners seeks to capitalize on opportunities in the rapidly evolving retail landscape by acquiring, redeveloping and repositioning premier real estate assets in the regional mall, lifestyle and power center sectors. Leveraging its deep experience in management, leasing and redevelopment, Starwood Retail Partners is well-positioned to transform leading shopping centers into the one-stop retail destinations of the future. Additional information can be found at starwoodretail.com.

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