



## **HANOVER REAL ESTATE PARTNERS ANNOUNCES LEASING ACTIVITY AT ITS TEXAS PROPERTIES**

**GREENWICH, CT. (June 2, 2011)** – Hanover Real Estate Partners (“Hanover”), a privately held real estate investment company focused on owning, managing and operating institutional grade commercial real estate assets across the United States, announced today that it has executed a total of five new lease agreements between its Marathon Oil Tower property, a 41-story, Class-A office building located in Houston, Texas, and its Colonial Center property, a four-story commercial office building located in San Antonio, Texas. Together, the five lease agreements represent approximately 50,000 square feet of leased space.

In regards to Marathon Oil Tower, Hanover successfully renewed leases with Kelpetro, Inc., a Houston-based oil and gas exploration company, for 1,474 square feet and Univation Technologies, a joint venture between ExxonMobil Chemical Company and The Dow Chemical Company and a leader in the polyethylene industry, for 29,532 square feet. In addition, Ankor E & P Holdings Corporation, a wholly-owned subsidiary of Korea National Oil (“KNOC”), has agreed to expand its original lease from 3,024 square feet to 12,915 square feet. As a result of this activity, the property is now 93 percent leased and features a wide variety of additional high profile tenants including Marathon Oil Company, Duke Energy, Aon Corporation, Seven Energy, Kanaly Trust, Executive Health and U.S. Bank.

At its Colonial Center property, Hanover is proud to announce that it has successfully entered into new leases with Trinity Title of Texas, a San Antonio-based title insurance company, to occupy 3,997 square feet and DNR Facilities Services, a San Antonio-based janitorial services company, to occupy 1,725 square feet. As a result of the new lease agreements, the property is now 75 percent leased. Other tenants that occupy Colonial Center include the Art Institute of San Antonio, Inc., a division of Education Management Services.

Reed Miller and Ken Boyle, managing partners for Hanover Real Estate Partners commented: “We are very pleased we were able to renew leases with our existing tenants and sign leases with two new partners. Overall, we’ve seen an increase in leasing activity across the core Texas commercial real estate markets. In Houston and San Antonio, rental rates continue to increase as more companies are beginning to gain confidence and sign leases. A number of different factors are contributing to the increase in leasing activity including higher oil prices, a relaxation of drilling restrictions that were put into place last year following the BP oil spill, and the Eagle Ford Shale oil and gas discovery.”

### **About Hanover Real Estate Partners**

Hanover Real Estate Partners, Greenwich, CT is owned by Reed Miller and Ken Boyle. Hanover is a national full service real estate investment company focused on owning, managing and operating institutional grade commercial real estate. Its portfolio includes properties in the office, hospitality, residential and retail sectors located across the United States. For its own

account Hanover acquires and repositions valuable but often under-performing real estate assets and specializes in repositioning assets and lease restructurings to realize untapped potential. Founded in 1981 and based in Greenwich, CT, Hanover approaches each asset from an owner's perspective, priding itself on its strong operating and management capabilities strictly applied to each of its investments. The company currently owns and manages an aggregate of 2.7 million square feet of office buildings and industrial/warehouse, and several hotels. Please go to [www.hanover-partners.com](http://www.hanover-partners.com) for more information.