

Northwestern Mutual provides \$200 Million in loan refinancing for One and Two Union in Seattle

MILWAUKEE, April 22, 2013 [PRNewswire/](#) -- Northwestern Mutual has funded \$200 million of a \$400 million loan refinance on Union Square in Seattle, Washington. Union Square consists of One Union, a 36-story building containing 670,000 square feet and Two Union, a 56-story building containing 1.1 million square feet .

(Logo: <http://photos.prnewswire.com/prnh/20130206/CG55426LOGO>)

Northwestern Mutual provided the loan to Union Square Limited Liability Company owned by Washington Real Estate Holdings and a major pension fund investor.

"Union Square is an iconic office property that is very well-positioned within Seattle's financial district," noted Kelly Havey, Director, Northwestern Mutual Real Estate Investments, LLC, the wholly owned subsidiary and authorized representative of Northwestern Mutual for the management of Northwestern Mutual's real estate portfolio. "Seattle is a dynamic city where it makes sense for us to invest on behalf of our policyowners."

Washington Real Estate Holdings, as the managing member of the ownership, handles both the leasing and management of Union Square.

An essential ingredient in maintaining Northwestern Mutual's financial strength and ability to deliver value to policyowners is the performance of the company's \$174 billion general account investment portfolio, whose assets back the company's insurance and annuity products.

The investment earnings generated by this portfolio produce capital that helps build the company's strong financial base. They are also the primary determinant of the interest component of the dividend scale for traditional permanent life insurance policies.

As part of a well-diversified portfolio primarily invested in investment-grade bonds and other high-quality fixed-income instruments, Northwestern Mutual invests in commercial mortgage loans that it originates in the private market directly with owners of commercial real estate. The portfolio also includes commercial real estate equity investments primarily in apartment, warehouse and office properties.

The company's real estate investments enhance its dividend-paying capacity while supporting economic growth in the communities in which it does business.

New York Life is providing the remaining half of the \$400 million loan refinance.

About Northwestern Mutual

Northwestern Mutual, as a part of its diversified investing on behalf of its policyowners, is one of the nation's largest real estate investors, with investments in commercial mortgages, equities and securitized investments across all major property types. Our seasoned real estate professionals build lasting relationships and trusted partnerships through an unwavering commitment to our clients, delivering creative solutions to complex transactions across the country. More information about Northwestern Mutual's real estate investing can be found at <http://www.northwesternmutualrealestate.com>.

Northwestern Mutual is the marketing name for The Northwestern Mutual Life Insurance Company, Milwaukee, WI, and its subsidiaries. Northwestern mutual is among the "World's Most Admired" life insurance companies in 2013 according to FORTUNE® magazine and has helped clients achieve financial security for 156 years. As a mutual company with \$1.4 trillion of life insurance protection in force, Northwestern Mutual has no shareholders. The company focuses solely and directly on its clients and seeks to deliver consistent and dependable value to them over time. Northwestern Mutual and its subsidiaries offer a holistic approach to financial security solutions including: life insurance, long-term care insurance, disability income insurance, annuities, investment products, and advisory products and services. Subsidiaries include Northwestern Mutual Investment Services, LLC, broker-dealer, registered investment adviser, member FINRA and SIPC; the Northwestern Mutual Wealth Management Company, limited purpose federal savings bank; Northwestern Long Term Care Insurance Company; and Russell Investments.

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