



## **Saltchuk Signs Lease At Hudson Pacific Properties’ 450 Alaskan Way In Pioneer Square**

### ***Eight-Story Office Tower Is Now 55% Pre-Leased***

**Los Angeles, March 7, 2016 – Hudson Pacific Properties, Inc. (NYSE: HPP)** today announced that Saltchuk Resources, Inc. will lease a significant portion of the 450 Alaskan Way office tower in Seattle’s Pioneer Square.

Saltchuk, a family of transportation and distribution companies, and one of the largest privately held companies based in Washington, will occupy 91,357 square feet at the \$93 million office development. Saltchuk currently offices in Seattle’s Lake Union neighborhood, and chose to move to 450 Alaskan Way in part because the facility can accommodate its longer-term growth.

“We’re pleased to welcome Saltchuk to 450 Alaskan Way, our newest development in Seattle,” said Victor Coleman, Chairman and CEO of Hudson Pacific Properties. “We designed this state-of-the-art, sustainable building with premier companies like Saltchuk in mind, knowing they would be drawn to Pioneer Square, one of Seattle’s most culturally vibrant, live, work, play neighborhoods. The building’s design received unanimous support from the Pioneer Square Preservation Board in October and again in December of last year. 450 Alaskan Way will be a great addition to the Pioneer Square community and, after much input from local stakeholders, addresses both the neighborhood’s existing architecture and scale.”

450 Alaskan Way is an eight-story, 167,000-square-foot office tower designed by NBBJ. The Class A building will be LEED Gold certified, with large floorplates, a rooftop amenity center and deck, and cutting-edge systems. Tenants can take advantage of Pioneer Square’s ample amenities and exceptional transit accessibility and walkability.

Hudson Pacific has commenced demolition of the site’s existing parking structure and anticipates completing the new building in the fourth quarter of 2017.

In Pioneer Square immediately adjacent to the project, Hudson Pacific owns six other buildings totaling 665,376 square feet, collectively known as King Street Crossing. David Abbott and Laura Ford of Colliers International serve as brokers for both 450 Alaskan Way and King Street Crossing.

### **About Hudson Pacific Properties**

Hudson Pacific Properties is a vertically integrated real estate company focused on acquiring, repositioning, developing and operating high-quality office and state-of-the-art media and entertainment properties in select West Coast markets. Hudson Pacific invests across the risk-return spectrum, favoring opportunities where it can employ leasing, capital investment and management expertise to create additional value. Founded in 2006 as Hudson Capital, the company went public in 2010, electing to be taxed as a real estate investment trust. Through the

years, Hudson Pacific has strategically assembled a portfolio totaling approximately 16.8 million square feet, including land for development, in high-growth, high-barrier-to-entry submarkets throughout Northern and Southern California and the Pacific Northwest. The company is a leading provider of design-forward, next-generation workspaces for a variety of tenants, with a focus on Fortune 500 and industry-leading growth companies, many in the technology, media and entertainment sectors. As a long-term owner, Hudson Pacific prioritizes tenant satisfaction and retention, providing highly customized build-outs and working proactively to accommodate tenants' growth. Hudson Pacific trades as a component of the Russell 2000® and the Russell 3000® indices. For more information visit [HudsonPacificProperties.com](http://HudsonPacificProperties.com).

## **Forward-Looking Statements**

This press release may contain forward-looking statements within the meaning of the federal securities laws. Forward-looking statements relate to expectations, beliefs, projections, future plans and strategies, anticipated events or trends and similar expressions concerning matters that are not historical facts. In some cases, you can identify forward-looking statements by the use of forward-looking terminology such as “may,” “will,” “should,” “expects,” “intends,” “plans,” “anticipates,” “believes,” “estimates,” “predicts,” or “potential” or the negative of these words and phrases or similar words or phrases that are predictions of or indicate future events or trends and that do not relate solely to historical matters. Forward-looking statements involve known and unknown risks, uncertainties, assumptions and contingencies, many of which are beyond the company’s control, which may cause actual results to differ significantly from those expressed in any forward-looking statement. All forward-looking statements reflect the company’s good faith beliefs, assumptions and expectations, but they are not guarantees of future performance. Furthermore, the company disclaims any obligation to publicly update or revise any forward-looking statement to reflect changes in underlying assumptions or factors, of new information, data or methods, future events or other changes. For a further discussion of these and other factors that could cause the company’s future results to differ materially from any forward-looking statements, see the section entitled “Risk Factors” in the company’s Annual Report on Form 10-K for the year ended December 31, 2015 filed with the Securities and Exchange Commission, or SEC, on February 26, 2016, as amended, and other risks described in documents subsequently filed by the company from time to time with the SEC.

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