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CONTACT:

MARY MARGARET PLUMRIDGE

202.624.8627

MMPLUMRIDGE@AKRIDGE.COM

FOR IMMEDIATE RELEASE

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Akridge Coming to Half Street

Land Acquisition for Local Developer at the Doorstep to the Nationals New Stadium

(Washington, D.C.) The Akridge Office Fund closed on a 2 acre land acquisition on Half Street in southeast Washington, D.C. on Tuesday. Half Street is the gateway to the new Nationals Ballpark from the Navy Yard Metrorail station and M Street SE, an increasingly popular office destination and major southeast thoroughfare. Local developer, Akridge, will soon be underway on a 700,000 square foot mixed-use project that will include exciting retail opportunities, residences and office space.

Akridge was awarded the land by the Washington Metropolitan Area Transit Authority in a public bid process and joins several major developers in the revitalization of the Capitol Riverfront, the city's newest residential, retail and entertainment district. Architectural firms HOK, Esocoff & Associates and StreetSense have been engaged to help create the one-of-a-kind destination envisioned for the area.

"Half Street is the city's newest and most unique urban destination," says Matthew J. Klein, Akridge President. "This stretch between the Metro and the ballpark has great energy and we look forward to capitalizing on that and other natural amenities like the river, to deliver the area's best urban living, working, shopping, dining, and entertainment project."

BB&T continued their strong and successful relationship with Akridge and provided acquisition financing for the project. Akridge has been acquiring property in the neighborhood since the early 1990's and with the acquisition on Half Street, Akridge now controls over 4.0 million square feet of development in the Capitol Riverfront.

About Akridge

Akridge is a comprehensive real estate services company that provides acquisition, development, construction management, asset management, property management, leasing, and consulting services. For eight of the last nine years, Akridge has been ranked the number one real estate firm in the country,



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among firms of similar size, for Client satisfaction by CEL & Associates and the Building Owners and Managers Association. Since 1974, the company's projects have encompassed over 11 million square feet of space in the greater Washington region. For more information, please visit www.akridge.com.

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