

**FOR IMMEDIATE RELEASE**

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## Akridge and Stars REI Acquire 1100 Seventeenth Street, NW

### **147,000-SQUARE-FOOT BUILDING IS THE THIRD JOINT VENTURE FOR AKRIDGE AND STARS**

(Washington, DC)— Akridge has partnered with Stars REI to purchase 1100 Seventeenth Street, NW. The 147,000-square-foot building is located at the Farragut North Metro station in DC's Central Business District and offers Clients easy access to Connecticut Avenue's restaurants, retailers, and hotels, as well as the thriving Dupont Circle neighborhood.

1100 Seventeenth is the third joint venture for Akridge and Stars. They partnered together on 1101 Sixteenth Street, an 102,000-square-foot, sophisticated office building that delivered to the market in February. Akridge and Stars also purchased 1025 Vermont Avenue, NW together in December 2018. 1025 Vermont is an 116,000-square-foot building located in DC's East End.

1100 Seventeenth offers Clients an impressive array of amenities. They include the Hive, a collaborative space for building Clients on the first floor, a spa-like fitness facility, a first floor conference room, and a bike room. The building also boasts a Joe and Juice at the corner of Seventeenth and L Streets .

"1100 Seventeenth Street is exactly the type of asset we were looking to acquire, an excellent location and amenities at an affordable rent," said Matt Klein, President of Akridge. "We have had solid recent success along the Seventeenth Street corridor and 1100 Seventeenth Street is well situated to benefit from the vitality along Seventeenth Street and the CBD."

"Our investments at 1100 Seventeenth Street, 1101 Sixteenth Street, and 1025 Vermont Avenue are evidence of our commitment to the DC market" said Joaquin Canessa, Vice President at Stars REI. "We look forward to working with Akridge and JLL on this best-in-class property"

The seller, Liberty Property Trust, was represented by Cushman & Wakefield with a team including Bill Collins, Paul Collins, Drew Flood, Eric Berkman, Shaun Weinberg, and Ben Mann.

The Jones Lang Lasalle team led by Evan Behr and Kristen Mathis will lease 1100 Seventeenth.

### **About Akridge**

Akridge is a comprehensive real estate services company that has invested in the Washington Metropolitan area for over four decades. It provides acquisitions, design and construction management, development, finance and asset management, leasing, and property management services. For over forty years, the company has acquired, developed, or entitled more than 20.6 million square feet of office, industrial flex, residential, retail, and entertainment space. Akridge has another 10 million square feet in its active pipeline, currently manages approximately 3.3 million square feet, and has a

portfolio with an estimated value of over \$2.1 billion. Notable projects include the 1-million-square-foot Gallery Place, the internationally recognized Homer Building, and the 3-million-square-foot Burnham Place air rights development project at Union Station. For more information please visit [www.akridge.com](http://www.akridge.com).

#### **About Stars Real Estate Investments (“Stars REI”)**

Founded in 2009, Stars Investments is an investment management company that handles a privately held financial, private equity and real estate portfolio. The company’s mandate is to preserve and increase the value of the portfolio through three investment principles; one, a long-term investment horizon, which implies consistency and discipline in portfolio construction and low asset turnover; two, conservative risk-profile and leverage levels; and three, risk diversification. As of December 2018, the real estate portfolio includes office, multifamily and garage holdings in Denver, Boston, Cambridge, Seattle, Washington D.C., New York City, the Bay Area, and London, and totals more than 1.3 million square feet. Stars REI maintains an office in Stamford, Connecticut in addition to its headquarters in Santiago, Chile.