



NEWS RELEASE

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Akridge and Rockwood Sign Six New Leases at 7550 Wisconsin Avenue *Bethesda, MD Trophy Property Enjoys Major Leasing Momentum*

(Washington, D.C.) – Akridge and Rockwood Capital, LLC (“Rockwood”) announced today they have executed six lease agreements at their jointly owned property, [7550 Wisconsin Avenue](#) in Bethesda, MD. The long-term leases were signed with a local Lodging REIT, Carnemark Systems and Design, KVS Title, LSoft International, Sandy Spring Bank, and SunEdison. Akridge and Rockwood bought the property in late 2010 and completed a gut renovation in November of 2012, making it a state of the art office building and Bethesda’s only new office development in over a decade. These transactions will bring the building’s occupancy rate to over 65 percent of the total 110,000 square foot area. Additional contiguous office spaces of 2,800 to 17,150 square feet are available for firms looking to upgrade and grow their presence in Bethesda and Montgomery County.

7550 Wisconsin boasts a sleek glass exterior, which connects the building’s façade to the streetscape. The building’s interior is enhanced by light-filled offices with floor-to-ceiling windows, energy-efficient systems, and sustainable architectural features which earned the building LEED Gold Certification for New Construction. The property offers the only full-service rooftop entertainment space in Bethesda, as well as the market’s only private onsite all-inclusive fitness facility with state-of-the-art equipment.

The building has recently enjoyed heightened prospective tenant interest and leasing activity, largely due to the myriad retail, restaurant, and hospitality amenities within steps of its entrance. 7550 Wisconsin Avenue offers onsite parking and is also less than one block from the Bethesda metro station, with the Capital Beltway just two miles to the north. It has impressive views of NIH to the north, Chevy Chase and Silver Spring to the east, Woodmont Triangle to the west and downtown Bethesda, Chevy Chase, and the National Cathedral to the south.

Joe Gorin, Managing Director at Rockwood, said, “The signing of these leases demonstrates the enormous interest in trophy-class properties in high demand locations. Downtown Bethesda, with its desirable urban mix of office, residential, retail, and entertainment appeals to a wide range of companies seeking to tap the outstanding talent pool in the greater D. C. area. We are delighted to bring in new tenants who will enjoy all this area has to offer.”

Greg Tomasso, Vice President and Managing Director with Akridge commented, “Akridge and Rockwood are proud to welcome our new tenants to 7550 Wisconsin Avenue, the first new downtown Bethesda office building to be constructed in over eleven years. We look forward to welcoming our new tenants and to providing them with first-class service during the course of our long-term relationships.”

Ginanne Italiano, President and CEO with The Greater Bethesda-Chevy Chase Chamber of Commerce commented, “The Greater Bethesda-Chevy Chase Chamber is so pleased that Akridge and Rockwood are having such great success. They took an empty shell and turned it into a true showcase within the core of Bethesda’s downtown. We are grateful to Akridge and Rockwood for having the vision and foresight to build this beautiful building, adding to the success of our community, which we believe is the best downtown urban center in the region.”

Rob Copito, Mia Eglington, Bob Shue, and Morgan Sullivan of JLL represented the local Lodging REIT. Erik Pedersen and Rob Pugh of Edge Commercial represented LSoft International. Mark Rittenberg of AMR Commercial represented SunEdison. Richard Rhodes and Richard Meadows of Cresa represented Sandy Spring Bank. Aaron Berkey of Cresa represented KVS Title. Mike Gillman and Jena Belinkie of CBRE represented Carnemark Systems and Design. Bernie McCarthy, Andrew Masters, Danny Sheridan, and Amanda Davis of JLL provided landlord representation.

ABOUT AKRIDGE

Akridge is a commercial real estate operating company and a prominent and highly successful investor and developer in the greater metropolitan Washington, DC market. Since its founding in 1974, the company has acquired, developed and/or entitled 14 million square feet of commercial real estate and land. We believe in transforming the landscape of our nation’s capital through places that make working more productive, playing more delightful and living in our city more harmonious. Akridge’s most 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.

ABOUT ROCKWOOD CAPITAL

Rockwood Capital, LLC is a real estate investment firm that provides equity capital combined with real estate expertise for repositioning, recapitalization, development and redevelopment of retail, hotel, residential, office and research and development space in key markets throughout the United States. Since 1990, Rockwood and its principals have invested on behalf of their clients approximately \$16.1 billion of real estate through nine value-add vehicles and four separate accounts. Today, Rockwood is an 84 person real estate investment firm with offices in New York, NY, San Francisco, CA, Los Angeles, CA, and Seoul, Korea and manages a portfolio of approximately \$2.6 billion of net equity value in approximately \$8.1 billion of gross real estate value. Rockwood’s investors include public and private pension funds, endowments, foundations, insurance companies, fund of funds, high net worth individuals and family offices. For more information, please visit WWW.ROCKWOODCAP.COM.