



NEWS RELEASE

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FOR IMMEDIATE RELEASE

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Greater Washington Commercial Association of REALTORS honors Akridge with "Developer of the Year" and "Project of the Year" Awards

7550 Wisconsin Avenue designated as Bethesda's newest Class A office building

(Washington, DC) – At its annual commercial real estate awards dinner last night, the Greater Washington Commercial Association of REALTORS® (GWCAR) named Akridge the Washington area's Developer of the Year. Akridge was further honored when its most recent project, 7550 Wisconsin Avenue, was named Project of the Year.

The 2012 Developer of the Year distinction marks the second time in the past ten years that GWCAR has honored Akridge with the award. This recognition serves as a testament to Akridge's long history of developing complex, high-quality projects in the Washington area and its commitment to future development. Akridge currently has over 10.5 million square feet in its development pipeline, including Half Street, Burnham Place, and 1200 Seventeenth Street.

Akridge's most recent project, 7550 Wisconsin Avenue, is the first new office construction delivered to the downtown Bethesda market in over a decade. Akridge and its joint venture partner, Rockwood Capital, LLC, deployed forward-thinking and sustainable concepts to complete this ambitious project in late 2012. The 120,000 square foot, Class A commercial office property, located one block from Bethesda's Red Line Metro station, transformed a dated structure from 1964 into an all-glass building designed to achieve LEED Gold certification. The original structure was purchased in an on-line auction from the federal government in 2010 and swiftly gut-renovated by the Akridge-Rockwood team. The new building boasts an amenity package unparalleled in the downtown Bethesda market, complete with efficient floorplates, floor-to-ceiling windows, a full-service fitness center with locker rooms and towel service, and a Client-only rooftop terrace, the first for an office building in the area.

“We are proud to deliver such a high-quality, sustainable project in downtown Bethesda. We believe the building affords prospective Clients the opportunity to work in a convenient, vibrant location, with all the modern-day amenities that 7550 Wisconsin Avenue has to offer. We would like to thank GWCAR for their acknowledgement and awards,” said Matthew J. Klein, President of Akridge.

About Akridge

Akridge is a comprehensive real estate services company that provides acquisition, development, construction management, asset management, property management, leasing, and consulting services. Founded in 1974, the company has acquired or developed more than 12 million square feet of commercial space and currently manages four million square feet throughout the DC area. The industry's foremost benchmarking firms, CEL & Associates and Kingsley Associates, have ranked Akridge as a top performing real estate firm in the country for Client satisfaction. Akridge is committed to sustainable development and practices, and has been recognized as an Energy Star Top Performer and Partner of the Year. The company has also been honored with the National Capital Business Ethics Award, and has been recognized as the Best Place to Work in Greater Washington by the Washington Business Journal. For more information, please visit www.akridge.com.

About Rockwood Capital, LLC

Rockwood Capital, LLC, is a real estate investment company which provides equity capital combined with real estate expertise for repositioning, recapitalization, development and redevelopment of commercial property types, including retail, hotel, residential, office and research and development space in key markets throughout the United States. Since 1980, Rockwood and its principals have invested over \$4.5 billion of equity on behalf of their investors in over \$10.3 billion of real estate through seven commingled funds, various special purpose partnerships, and separate accounts. Rockwood currently manages a portfolio of about \$2.9 billion of equity invested in \$4.6 billion of real estate. Rockwood's investors include public and private pension funds, endowments, foundations, insurance companies, institutions and high net worth individuals.

The Greater Washington Commercial Association of REALTORS

The Greater Washington Commercial Association of REALTORS® (GWCAR) is a regional trade association dedicated to serving commercial real estate interests throughout the District of Columbia, Suburban Maryland and Northern Virginia. Comprised of more than 600 commercial brokers and affiliated professionals, GWCAR is a member-driven, customer-focused service organization which exists to enhance members' ability to serve the public ethically, professionally and successfully. GWCAR is affiliated with the National Association of REALTORS®, a national trade association representing nearly 1.3 million members involved in all aspects of real estate.

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