



## NEWS RELEASE

CONTACT

LISA STEEN

202.624.8627

LSTEEN@AKRIDGE.COM

### FOR IMMEDIATE RELEASE

May 9, 2011

## Akridge and Soave Enterprises Sell Portion of Loudoun Parkway Center Joint Venture Looks to Bring Additional Development to Remaining Property

(Dulles, VA) Akridge and Soave Enterprises have sold 38.8 acres of their 176-acre land holdings, known as Loudoun Parkway Center, on the Dulles Greenway at the Loudoun County Parkway interchange. The purchaser is Digital Realty Trust, Inc. (NYSE: DLR), owner of the adjacent datacenter campus, known as Loudoun Exchange. The purchaser paid \$17.3 million for the property and intends to develop additional datacenter facilities. The transaction exceeds the return that Akridge had projected for investors.

Akridge and Soave Enterprises will continue to pursue development opportunities on the remaining 137-acre parcel south of the Dulles Greenway. This site can accommodate more than 1.6 million square feet of new construction.

“This transaction will bring significant, first-class commercial development to Loudoun County,” said Joseph G. Svatos, Senior Vice President at Akridge. “And the remaining south parcel presents a further opportunity to take advantage of the property’s high visibility and access to the Dulles Metrorail extension.”

### About Akridge

Akridge is a comprehensive real estate services company that provides acquisition, development, property management, leasing, construction management and consulting services. The industry’s foremost benchmarking firm, CEL & Associates, has ranked Akridge the number one real estate firm in the country for Client satisfaction, among firms of similar size, eleven times since 1999. Akridge has been honored with the National Capital Business Ethics Award, awarded by the Society of Financial Service Professionals, and has also been recognized as the ‘Best Place to Work’ in Greater Washington by the *Washington Business Journal*. For more information, please visit [www.akridge.com](http://www.akridge.com).

### About The Soave Real Estate Group and Soave Enterprises

The Soave Real Estate Group, as part of the privately held, Detroit-based Soave Enterprises, is a highly diversified portfolio of holdings from commercial property to industrial warehousing and residential developments. In Loudoun County, Soave developed Brambleton (<http://www.brambleton.com>), the award-winning planned community of 6,200 single family homes, and a town center with 200,000

square feet of retail and 120 city-style residences. Soave Enterprises has holdings in dozens of companies and its substantial financial and managerial resources bring strength to these entities. The holdings encompass a wide array of industries including: metals recycling, real estate industrial services, beverage distribution, automotive retailing, hospitality, transportation, hydroponic greenhouse operations, and warehousing and logistics. Today, Soave Enterprises is providing growth capital and other resources to its portfolio of companies, which collectively generate annual sales in excess of \$1 billion. For more information, please visit <http://www.soave.com>.

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