



NEWS RELEASE

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FOR IMMEDIATE RELEASE

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Internal Revenue Service to Lease 100,500 Square Feet at Union Square in NoMa Agency Becomes First Major Occupant of Renovated 999 North Capitol Building

(Washington, DC) Comprehensive real estate services firm Akridge today announced a new 10-year lease with the Internal Revenue Service (IRS) for 100,500 square feet at 999 North Capitol Street, NE, in the Union Square office complex. Renovations are being completed at the property, owned by CIM Group and managed by Akridge, and the IRS is expected to occupy the space beginning in January of 2012. The agency represents Union Square's second major government lease – the DC Department of Health claimed 150,000 square feet in the development's southern building, 899 North Capitol, last Spring.

"We are gratified to have made this lease transaction work for the IRS," said P. Brian Connolly, Senior Vice President of Akridge. "The success of the lengthy process is a great testament to the hard work of our team, including dedicated partners at CIM, and also to the tremendous appeal of our resurgent NoMa submarket."

Representing the landlord in the IRS lease were Akridge's Benjamin A. Meisel, Director of Leasing, and Katherine A. Burton, Assistant Vice President of Leasing, along with four members of Cushman & Wakefield's federal services team: Peter Marcin, Managing Senior Director, Brian Sullivan, Senior Director, Matthew Lynch, Senior Director, and Lauren LeHew, Associate. Whitney Aaronson of Jones Lang LaSalle's Public Institutions Group represented the IRS. The new lease represents a relocation for the agency, which currently occupies office space at 1750 Pennsylvania Avenue, NW.

In the heart of the NoMa neighborhood, Union Square's two free-standing buildings feature floor-to-ceiling glass on all sides. They surround a landscaped central plaza, with each representing approximately 300,000 square feet of rentable space. A third building of more than 260,000 square feet could be built on the plaza in the future. Current renovations to the buildings, including newly designed and modernized entryways, lobbies, elevators and restrooms, as well as enhanced security features and a new fitness facility, are nearing completion. Both 899 and 999 North Capitol are LEED Silver certified and have been Energy Star labeled since 2007. Additional leasing opportunities remain available at Union Square.

About Akridge

Akridge is a comprehensive real estate services company that provides acquisition, development, construction management, asset management, property management, leasing and consulting services. Since 1999, Akridge has won ten national Best in the Industry awards for Client satisfaction from the industry's foremost benchmarking firm, CEL & Associates. The Akridge organization 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 according to the *Washington Business Journal*. For more information, please visit www.akridge.com.

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About CIM Group

CIM Group is a premier real estate fund manager that makes private equity and/or debt investments in urban communities throughout North America, utilizing its full array of investment and operational expertise to maximize returns while mitigating risks. With offices in Los Angeles, San Francisco, New York and Bethesda, Maryland, CIM has three distinct portfolios each diversified by geography and type of property. They include: Opportunistic or repositioning and development projects in established and emerging urban areas, Stabilized/Core or well-positioned operating properties in transitional districts, and Infrastructure or properties serving the public interest. Once involved in a qualified community, CIM seeks to routinely make additional investments in order to support the growth of the community and enhance the value of its previous investments. For more information, please visit www.cimgroup.com.

About IRS

The United States Internal Revenue Service is a bureau of the Department of the Treasury and one of the world's most efficient tax administrators. In fiscal year 2009, the IRS collected more than \$2.3 trillion in revenue and processed more than 236 million tax returns.. The agency's mission is to provide America's taxpayers top quality service by helping them understand and meet their tax responsibilities and enforce the law with integrity and fairness to all. For more information, please visit www.irs.gov.

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