

News Release

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FOR IMMEDIATE RELEASE

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Leasing Activity Strong at Mixed-Use, Trophy-Class Carroll Square Akridge and Seaton Benkowski welcome high-end retailers to the F St. Corridor

(Washington, D.C.) Akridge and Seaton Benkowski are pleased to welcome new—and expanding—retail Clients to Carroll Square! This trophy-class commercial development incorporates seven historic townhouses (921-933 F St.), which have been converted for retail use.

"This recent flurry of leasing activity is a testament to the resurgence of D.C.'s F Street Corridor," says Joseph Benkowski, President of Seaton Benkowski. "We welcome our new Clients and look forward to helping them grow and prosper at Carroll Square."

Alden Shoes executed a 10-year lease agreement for 1,358 square feet at 921 F St., NW. The transaction was brokered by Edward Flenner and James Flenner of The Meyer Group (Washington, D.C.). The company was drawn to Carroll Square because of its unique storefronts and the ever-increasing popularity—and foot traffic—of the F Street Corridor.

Co Co. Sala originally signed a 10-year lease on August 17, 2007 for 3,682 square feet at 927 and 929 F St., NW. Their recent lease amendment adds 1,048 square feet of space at 925 F St., bringing their total Carroll Square square-footage to 4,730. William G. Miller of Transwestern's Retail Group (Washington, D.C.) brokered the transaction.

I-DOC Optical, a high-end optical store, signed a 10-year lease for 1,225 square feet at 923 F St., NW. The transaction was brokered by W. Alexander Walker of Transwestern's Retail Group (Washington, D.C.). I-DOC plans to relocate its current store at 702 7th St., NW to Carroll Square in the first quarter of 2008.

Mia Gemma, an established three year boutique featuring fine jewelry created by American and European artists, relocated from its Alexandria location to 583 square feet at 933 F St., NW. Mia Gemma signed a 10-year lease agreement with Akridge and Seaton Benkowski. The transaction was brokered by Wayne Dickson and Alan Zich of Blake Dickson Real Estate Services(Washington, DC). The Carroll Square store opened on January 4th, 2008.

"We are honored to occupy one of the historic townhouse storefronts created by the Carroll Square development. Mia Gemma is an ideal fit with the business and arts communities of the Penn Quarter and embodied at Carroll Square", says Irene Barbieri, owner of Mia Gemma.

About Carroll Square

Carroll Square is a trophy-class commercial development in the heart of downtown Washington. Located at the corner of 10th St. and F St., NW, next to historic St. Patrick's Church, Carroll Square masterfully integrates office, retail, and arts uses. The 170,000 square-foot, 10-story structure—designed by SmithGroup—includes the classic facades of seven historic commercial structures; a defining architectural cupola; and a distinguished new structure accented with iron, brick, and natural stone. For more information, visit www.carrollsquare.com.

About Alden Shoes

Alden Shoes has been manufacturing high-quality shoes for men since 1884. Alden Shoes is a Massachusetts-based men's custom shoemaker and one of the last of its kind operating in the United States. For more information, visit www.aldenshoe.com.

About I-DOC

I-DOC is a high-end optical boutique, featuring eyewear from designers including Gucci, Oliver Peoples, and Channel. The store will also have an on-site optometrist and ophthalmologist. I-DOC is a women-owned retailer and accepts most major medical and vision insurance. For more information, visit www.idocoptical.net.

About Mia Gemma

Mia Gemma's Carroll Square store offers one-of-a-kind and limited edition fine jewelry from up-and-coming artists. Mia Gemma offers unusual cuts and colors of gems and designs not found elsewhere in 18K and 22K gold, silver, and other precious metals. The concept originated with owner Irene Barbieri, who handpicks artists and their work to fit the taste and lifestyle of the Washington market. The jewel-toned colors and creative interior of the new boutique, designed by Richard Russo of Hybridia Design, will add to the shopping experience.

About Seaton Benkowski & Partners

Seaton Benkowski & Partners, North America Inc. provides real estate investment and management services for clients around the world. Domestically, it specializes in the placement and management of endowment, trust, and pension fund money. Locally, the firm has invested in over two million square feet of prime office space, emphasizing government and credit tenants with long-term leases. The firm is currently seeking additional investment opportunities in this market.

About Akridge

Akridge is a comprehensive real estate services company that provides acquisition, development, construction management, asset and property management, leasing, and consulting services. For seven of the last eight years, Akridge has been ranked the number one real estate firm in the country (among firms of similar size) for Client satisfaction by CEL & Associates and BOMA. Akridge is also recognized as a "Great Place to Work" by Washingtonian magazine and the Washington Business Journal. Since 1974, the company's projects have encompassed over 12 million square feet of space in the greater Washington region. Carroll Square's official address is 975 F. St., NW. For more information, please visit www.akridge.com.

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