



NEWS RELEASE

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Akridge's Carroll Square Wins the Office Building of the Year Award Carroll Square Wins AOBA's Grand TOBY Award

(Washington, D.C.) –Akridge announced today that Carroll Square, located at 975 F Street NW, won the Apartment and Office Building Association of Metropolitan Washington's "The Outstanding Building of the Year" (TOBY) award. Established in 1984, the TOBY award is recognized as the most prestigious, annual award program in the commercial real estate industry. The TOBY awards process includes a rigorous review of all facets of a building's operation and management. TOBY judging criteria include: building operations, Client relations, community involvement, emergency preparedness, ADA provisions, preventative maintenance, security protocols, policies and procedures, and continuing education for building personnel. Carroll Square also won the Grand TOBY Award after receiving the highest score in the awards program.

Matt Klein, President of Akridge, commented, "Lead Engineer, Courtney Lambert, Engineers Hilario Guzman, Juan Mejia, and Fredys Ramirez have done an outstanding job leading the building operations at Carroll Square under the direction of Property Manager Marcela Correa and Vice President Mary Lynch."

Kathy Barnes, Senior Vice President of Property Management, noted, "Akridge is truly honored to have outstanding Building Services and Property Management team members and is proud of the service the Carroll Square team has provided our building Clients. The satisfaction of our Clients is our top priority and we sincerely hope that they are pleased with the building operations and management team at Carroll Square."

Brandon Benson, Asset Manager with GLL Real Estate Partners, commented, "We are very pleased that Carroll Square won the prestigious TOBY award. Carroll Square is a distinguished trophy class building worthy of this praise and recognition. This award enhances our commitment to and investment in the DC area and we are pleased with Akridge's property management team for creating this success."

Located at the corner of Tenth and F Streets next to historic St. Patrick's Church, Carroll Square masterfully integrates office, retail, and arts uses to create a tranquil boutique environment. Designed by SmithGroupJJR and developed by Akridge in 2006, the trophy-class property incorporates four renovated late-19th century commercial townhouses and the facades of two others, as well as a defining architectural cupola and a distinguished new structure accented with brick and stone.

The property was acquired by GLL Real Estate Partners in August 2012 and features subsidized studios for artists and a public art gallery curated by Hemphill Fine Arts. Clients enjoy abundant amenities, quality construction, state-of-the-art building systems, and Akridge's award-winning property management service.

Upon its completion in 2006, Carroll Square was recognized as the "Best Urban Office Building" of the year by the Maryland/DC Chapter of the National Association of Industrial and Office Properties (NAIOP), received the Associated Builders and Contractors Award of Excellence for a Preservation Project, and was presented with the Mayor's Award for Historic Preservation. Carroll Square is an EPA ENERGY STAR labeled property and a USGBC LEED Silver certified building. LEED Silver certification was achieved through the use of energy efficient heating & cooling systems, building materials, and environmentally safe products.

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 is committed to sustainable development and practices, and has been recognized as an Energy Star Top Performer and Partner of the Year. 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 GLL REAL ESTATE PARTNERS

GLL Real Estate Partners GmbH (GLL) is a Munich based real estate fund management group with \$7 billion under management. Formed in 2000 as a joint venture between Lend Lease Corporation and Italian insurance giant Assicurazioni Generali, GLL is now majority owned by its management team. GLL currently manages 15 funds employing varying property strategies and investing throughout Western Europe, Central Eastern Europe, South America and the United States. From offices in Munich, Luxembourg, Budapest, Santiago de Chile, Mexico City, Orlando, New York and San Francisco, GLL serves an investor group that includes pension funds, insurance companies and sovereign entities. For more information, please visit <http://www.gll-partners.com/>.

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