

Washington Property Company Announces Employee Promotions in Development

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(Bethesda, MD)— **Washington Property Company (WPC)** is pleased to announce the promotion of three staff members in its Development Department: Daryl South, Paul Nazelrod and Evan Feldman.

Daryl South, who joined WPC in 2009, has been promoted to Senior Vice President of Development where he oversees acquisition, development and construction. He has over twenty-five years of experience leading all aspects of residential and commercial real estate development throughout the Eastern US. Mr. South has been responsible for the acquisition and development of over six thousand multifamily apartments and three million square feet of commercial and mixed-use product. Prior to joining WPC, he led the Washington regional office of a national owner/developer with a primary focus on urban mixed-use and multifamily development in the Washington metro area, Boston, and South Florida. Mr. South is a registered Architect, a graduate of the University of Maryland, and holds a Masters in Business Administration. He resides in Bethesda, MD with his wife and two daughters.

Paul Nazelrod, who joined WPC in 2010, has been promoted to Vice President of Construction where he oversees all aspects of construction. With over 23 years of construction management experience, Mr. Nazelrod has a diverse portfolio of successfully completed projects within the Mid-Atlantic region over the past twenty years. Mr. Nazelrod has completed over a million square feet of Class A multi-family residential and mixed-use product within the past 10 years in the Washington, D.C. Metropolitan Area.

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(Washington Property Company – cont'd)

Prior to joining WPC, Mr. Nazelrod was Vice President of Construction at a national real estate development firm with focused attention on mixed-use and multi-family property development and construction for the Mid-Atlantic region. Mr. Nazelrod received a Bachelor of Science degree in Construction Engineering Technology from Montana State University. Mr. Nazelrod resides in Bowie, MD with his wife and two children.

Evan Feldman, who joined WPC in 2008, has been promoted to Associate Vice President of Development and is responsible for development and acquisitions, specifically site development feasibility analyses, development program planning, land use entitlement and governmental relations, design and construction management. Mr. Feldman is also responsible for the management of the company's debt/equity originations and asset acquisitions and dispositions. Prior to joining WPC, Mr. Feldman held similar positions developing and managing Class A multi-family properties. Mr. Feldman received a Bachelor of Science degree in Business from American University and a Master of Science degree in Real Estate from Johns Hopkins University. He resides in Gaithersburg, MD.

Washington Property Company (www.washproperty.com) is a full service commercial real estate company located in Bethesda, Maryland. Established by Charles K. Nulsen, III, WPC is involved in a full range of real estate investment services including acquisition, land use, development, property management, leasing and construction management.

The WPC development team is responsible for the development of over eight million square feet of commercial space in the Washington metropolitan area and actively pursues development opportunities in office, multi-family, retail and mixed-use projects throughout the region. The company currently has over 1.6 million square feet under development. Through its management company, WPC Management, LLC, Washington Property Company manages over 1.5 million square feet of commercial space.

For information on office leasing opportunities in both Maryland and Virginia, contact Marc Witowski at mwitowski@washproperty.com or 240-482-8115.