



For immediate release

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Andrew Eshelman Joins Washington Property Company as Principal

Zhou Hired; Cole, Kausner, Mulhern Promoted



Bethesda, MD, December 8, 2015-- **Washington Property Company** (WPC) of Bethesda, MD is pleased to welcome **Andrew O. Eshelman** as Principal, taking charge of the company's value-added acquisition platform. With more than 35 years of experience in the Washington, DC area real estate industry, Mr. Eshelman was previously a Principal at StonebridgeCarras. Before that, he served for more than 20 years as a founder and Principal at MGP Real Estate. After launching his career as an attorney with Baker & Hostetler, Mr. Eshelman worked for MGA, Bank of America, and the Toll Road Corporation of Virginia. He holds a BA degree from Stanford University and a JD degree from Georgetown University Law Center.

"We are excited to have Andy join our team," said Charles K. Nulsen, III, President, WPC. "We look forward to having him lead our acquisitions group in expanding our current three million square foot portfolio in the Washington metropolitan area."

WPC also has announced the following staff promotions:



Hugh Cole has been promoted to Director of Finance. Mr. Cole joined WPC last year as Finance Associate. He is responsible for managing project-level financing needs of the entire WPC portfolio.



John Mulhern, who joined WPC last year as Construction Manager, has been promoted to Vice President of Construction. Mr. Mulhern oversees all contract functions required for

procurement of construction, design, and other services for WPC's new development and renovation projects.



Janel Kausner has been promoted to Associate Vice President of Development. In this role, she is responsible for coordinating all phases of WPC's development projects including property acquisition, due diligence, underwriting, budgeting, entitlements, and coordination of design teams. Ms. Kausner previously served as Development Associate.



Frank Zhou, who joined WPC as a development intern, has joined WPC full-time as a Development/Acquisition Analyst. His work includes underwriting investment opportunities, conducting due diligence, developing financial models, and conducting market and feasibility analyses.

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. WPC has developed more than eight million square feet of commercial space in the Washington, DC metropolitan area and currently has over 1.6 million residential square feet under development. WPC is actively pursuing office, multi-family, retail, and mixed-use development opportunities throughout the region. Through its management company, WPC Management, LLC, Washington Property Company manages over 1.8 million square feet of commercial space.