

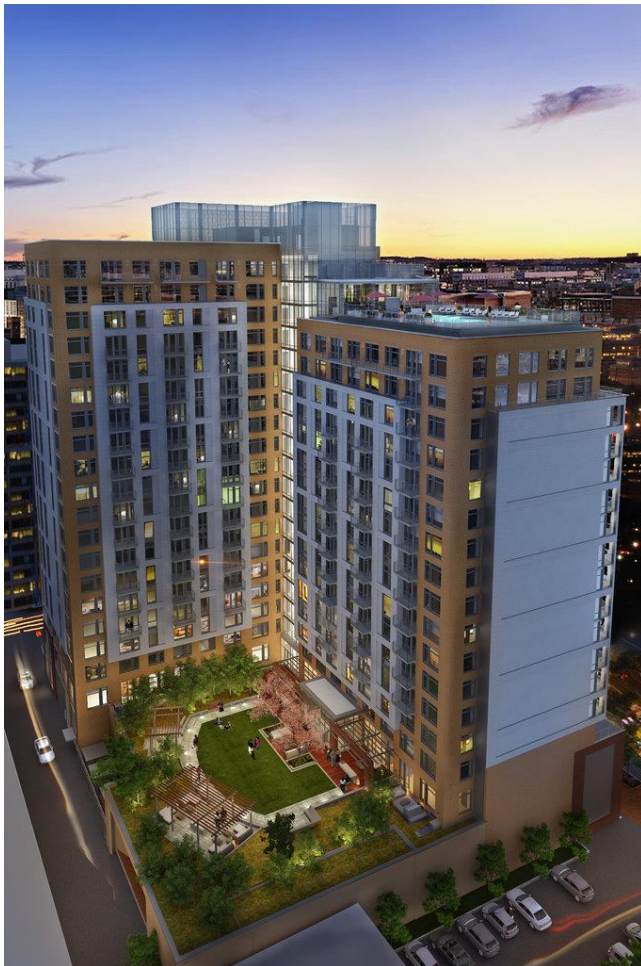


For immediate release

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Washington Property Company's 8250 Solaire Georgia Avenue Apartment Building Delivers

Downtown Silver Spring Luxury Residence Welcomes First Residents



(Bethesda, MD, June 4, 2019)— **Washington Property Company** (WPC) has delivered its latest luxury apartment community, Solaire 8250 Georgia Avenue. This 20-story, amenity-rich 338-unit residence is located just two blocks from the Silver Spring (MD) Metro and multi-modal transit station.

Residents will start moving into their new apartments this week. They will enjoy use of over 5,000 SF of amenity space including a resort-style rooftop swimming pool and pool deck; café with free wi-fi; private courtyard with grilling areas; a state-of-the-art fitness center; and an expansive residents' club room with catering kitchen, library, flat-screen TV, indoor-outdoor fireplace, and game room.

WPC has leased about half of the building and is accepting applications for the remaining studio, one-bedroom, and two-bedroom apartments.

Solaire 8250 Georgia Avenue is WPC's fourth Solaire-branded apartment community and its second in Silver Spring's rapidly evolving Ripley District. In addition, WPC expects to break ground later this year on a fifth Solaire-branded tower, Solaire Silver Spring II, slated to be the tallest building in Silver Spring. WPC's four completed Solaire communities will total over 1,000 units, combining the finest amenities and

high-end finishes with close proximity to Metrorail's Red Line. Solaire-Metro, located just two blocks from Solaire 8250 Georgia Avenue, opened in 2012; Solaire Wheaton delivered in 2014; and Solaire Bethesda delivered in late 2016.

The 338 apartments at Solaire 8250 Georgia Avenue offer stylish, contemporary features such as quartz countertops, stainless steel appliances, fine cabinetry, wood flooring, large windows and private balconies. The building is designed to achieve LEED Silver certification.

"Our latest Solaire apartment community is a transformative project that will activate the streetscape with 15,000 square feet of new retail space, and serve as a gateway to the vibrant Ripley District," said WPC's Janel Kausner, Vice President of Development. "With its commanding presence, inspiring architecture, and emphasis on refined finishes for modern urban living, 8250 Solaire Georgia Avenue will establish downtown Silver Spring as a destination of choice."

"We are highly focused on creating a new and exciting retail experience for Silver Spring," said Lee Engle of CBRE Retail Services, which is leasing the building's retail space. "We currently are in negotiations with a number of unique chefs and independent restaurateurs."

The 470,000 SF structure includes three levels of below-grade secure parking. Lendlease of Rockville, MD is the general contractor; Design Collective of Baltimore is the architect.

WPC has worked closely with Montgomery County to lead the Ripley District's transformation from former light industrial use to a vibrant transit-oriented neighborhood with an exciting new mix of dining, shopping, housing, employment, and entertainment options. The district will eventually be home to up to 3,000 people with over two million square feet of mixed-use development. WPC acquired the land for its latest development from Bethel World Outreach Ministries International in 2013.

Through a public-private partnership with Montgomery County, WPC has developed a spacious new building, Progress Place, that houses the nonprofit service organizations Shepherd's Table, Interfaith Works, and Mobile Med. Since the completion of the new building, Shepherd's Table has been able to more than double its meal services to homeless individuals and expand its client base by over 20 percent.

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.