



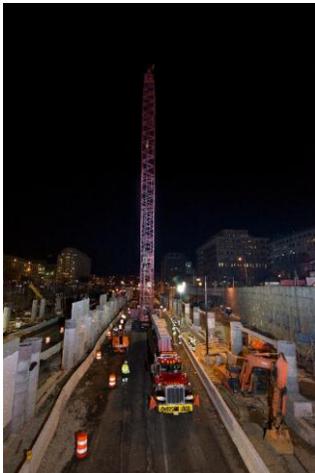
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CAPITOL CROSSING ENTERS NEW PHASE, LAYS FOUNDATION FOR CONSTRUCTION OF NEW NEIGHBORHOOD

Project Construction Will Reach a Milestone 40 Years in the Making with the First Vertical Installation of Steel Beams

WASHINGTON, DC (February 18, 2016) – Capitol Crossing began installation of the project’s first steel beam Wednesday night laying the groundwork for reclaiming a neighborhood separated for over 40 years, announced developer Property Group Partners. Steel erection represents the first step toward completion of a seven-acre platform that will eventually support 2.2 million square feet of commercial, retail and public open space.



“The installation of the first steel beam signifies the start of a new phase of construction that will cover the highway and lay the foundation for a project unlike anything we’ve seen in this city before. Capitol Crossing is already creating jobs, spurring economic growth and writing the next chapter of a brighter future for the city,” said Bob Braunohler, Regional Vice President of Property Group Partners.

[A video introduction to the property can be downloaded for media use.](#)

https://www.dropbox.com/s/hmt685wpt7cxzcg/Capitol_Crossing_Overview.m4v?dl=0

By re-connecting Capitol Hill and East End—currently divided by the I-395 Center Leg Freeway—Capitol Crossing is restoring the area to the original L’Enfant Plan. Capitol Crossing will create three new city blocks supporting 2.2 million square feet of mixed-use space in five buildings. The project is supporting 4,000 construction jobs, and—once completed—there will be an estimated 10,000 employees and residents in the five buildings.

Private investment by Property Group Partners funded significant infrastructure and utility upgrades, new and improved roads, and has worked toward fulfilling the mayor’s initiative to revitalize city neighborhoods.

Utility and infrastructure upgrades over the summer have expanded utility and communications capacity, including the relocation of a new high voltage electrical line in Massachusetts Ave, installation

of numerous new water mains, storm line and connected the electrical grid between the Capitol Hill and East End neighborhoods in order to better serve the electricity supply on both locations. Capitol Crossing will be the City's first green eco-district.

The highway deck is expected to be completed by the end of the year with groundbreaking on the first building, 200 Massachusetts Avenue, NW expected to begin in Fall 2016.

"Much of our work to create this project for our great city began underground with many improvements to public infrastructure. Now, we begin our vertical construction to develop our new community," added Braunohler. "It's an exciting time to be a part of the city's historic growth."

The Capitol Crossing project that broke ground in May 2015 is the culmination of decades of planning by community leaders, city planners, District government, and District residents and is the largest private development currently underway in Washington, DC.



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ABOUT PROPERTY GROUP PARTNERS

Property Group Partners, formerly Louis Dreyfus Property Group, has developed, acquired and managed first-class office buildings in North America and Europe for over 40 years. Active in the Washington real estate market since the early 1970s, it developed and manages Station Place, the 1.6-million-square-foot development connected to Union Station that is the headquarters of the SEC, 1101 New York Avenue, and 801 Seventeenth Street. Louis Dreyfus Property Group also developed and owned the Four Seasons Hotel in Georgetown and 2001 K Street.