



Cambridge Announces Management, Leasing and Construction Management For Park Center I

Alexandria, VA 9/18/07-- Cambridge is pleased to announce that it has been hired by The Northwestern Mutual Life Insurance Company to provide Property Management, Leasing and Construction Management Services for Park Center I located at 3101 Park Center Drive in Alexandria, VA. The acquisition by Northwestern Mutual consolidates ownership of all four office buildings at Park Center.

Park Center consists of four office buildings, totaling 786,309 square feet, situated within a seven building, mixed-use complex located in Alexandria, Virginia. Park Center I was 98% leased and occupied by GSA, when it was purchased in September. The remaining space is leased to 5 retail tenants. T. Michael Scott, Vice Chairman and President of Cambridge noted "Northwestern Mutual was able to use their financial strength during a disruption in the financial markets to close the deal on an all cash basis in under a two week time frame in order to achieve an above market yield on a GSA product. This was a nimble move by a financial giant which served the needs of both Buyer and Seller"

According to Randy Jaegle, Chief Operating Officer of Cambridge, "we are excited by the addition of Park Center I to the existing buildings currently owned at the complex by Northwestern Mutual. Having common ownership of all the commercial buildings on site allows us the ability to manage and lease the project in a more cohesive manner."

Since 1983, Cambridge and its subsidiaries have successfully developed over 5.7 million square feet and structured the acquisition and/or disposition of 380 acres of land as well as in excess of 14.6 million square feet of commercial real estate with a total value exceeding \$4.9 billion. The addition of Park Center I brings the total office, R&D and industrial space currently being administered by Cambridge to 3 million square feet.



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