

# PRESS RELEASE

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## For Immediate Release

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## Cambridge

### ***Announces the Acquisition of Two Constitution Square 145 N St. NE, Washington, DC***

**Herndon, Virginia:** Cambridge Property Group LLC, on behalf of Northwestern Mutual Life Insurance Co., is pleased to announce the acquisition of Two Constitution Square in the NoMa submarket of Washington, DC. Two Constitution Square is a 589,088 square foot LEED Gold office building with 12 stories of above ground office space and three levels of below grade parking. The project is awaiting approval from the U.S. Green Building Council on its application for LEED Platinum certification for Core and Shell. The property's entrance is located immediately adjacent to METRO's Red Line station at New York Ave. The first floor retail area will feature Constitution Café and Georgetown Valet, and the office area will be fully occupied by the Department of Justice.

Cambridge Chairman and CEO, Andrew J. Czekaj stated, "The transaction was extremely attractive given the scarcity of class A product at attractive returns to the investor. StonebridgeCarras put together a professional team including Clark Construction and HOK Architecture to produce a Trophy quality project which was leased by GSA for 15 years producing a very attractive return for Northwestern Mutual. We are pleased that we could work with Bill Collins and Drew Flood at Cassidy Turley to structure this transaction to meet our respective client's needs."

T. Michael Scott, Vice Chairman & President added, "We are delighted with the outcome. By structuring a mutually advantageous deal before the Department of Justice had even occupied, we were able to retire the Seller's more expensive capital stack and have Northwestern Mutual use their triple A credit rating with modest debt to achieve a 9% return on capital. We have a visually stunning Class A building with the world's highest credit tenant for a 15-year term."

“We are very pleased to have represented our long standing client and partner, The Northwestern Mutual Life Insurance Company, in the acquisition of this Trophy Class project,” stated Randy S. Jaegle, Chief Operating Officer of Cambridge. “The strength of Northwestern Mutual and the focus of the teams on both sides allowed this large transaction to be completed in less than 90 days from first tour to closing.”

Since 1983, Cambridge and its subsidiaries have successfully developed over 6.2 million square feet and structured the acquisition and/or disposition of in excess of 16.1 million square feet of commercial real estate as well as 390 acres of land with a total value exceeding \$5.5 billion.

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