

**PRP ACQUIRES TWO WASHINGTONIAN IN GAITHERSBURG, MARYLAND FOR \$88.2MM**

*The acquisition of the 293,711 SF Class A office building builds upon PRP's corporate net lease acquisition activity*

**WASHINGTON, DC – July 1, 2019** – PRP announced today its acquisition of Two Washingtonian, a 293,711 square foot office building leased to Leidos, Inc. (NYSE: LDOS). The property was acquired for \$88.2MM from the James Campbell Company. Originally built in 2003, Two Washingtonian is in the process of being redeveloped for Leidos' long-term tenancy, who will occupy the entire building in two stages starting in January of 2020. The building represents a unique opportunity for PRP to add to its growing net lease office portfolio. PRP partnered with GMF Capital, a New York based private equity firm for this acquisition.

Leidos leases Two Washingtonian through June 2032, providing over 13 years of uninterrupted cash flow to the new ownership. Leidos is an investment-grade global science and technology company that provides technology and engineering services and solutions in the defense, intelligence, civil and health care markets. Two Washingtonian is ideally located at the intersection of I-270 and Sam Eig Highway. The Property is situated in a dynamic mixed-use submarket that features excellent transportation options and immediate walkable access to premium retail, dining, and residences. Rio at Washingtonian, which surrounds the property, offers open-air, urban-style lifestyle amenities that cater to employees' needs, comprises 716,000 square feet of waterfront retail space. Major current tenants include Target, Kohl's, Dick's Sporting Goods, AMC Theaters, South Moon Under, and Uncle Julio's Grande Café.

"Two Washingtonian furthers our efforts to build upon our mission critical net lease office portfolio," stated Paul C. Dougherty, President of PRP. "Over the past two years, we have acquired eight office buildings leased to credit tenants in Washington, DC, Maryland, Northern Virginia and Dallas, TX and are on target to achieve our 2019 goal of \$1B in investments in this sector. We remain incredibly bullish on the positive fundamentals for this sector given the myriad of investment opportunities available to us".

**ABOUT PRP**

PRP is a real estate investment management company with a focus on value-add multifamily apartments, office and mission-critical corporate headquarters facilities leased to investment-grade companies on a long-term basis. Founded in 2005, PRP executes value add strategies and asset manages a national portfolio of assets on behalf of its institutional investors, family offices and financial institutions. PRP manages its apartment investments through PRP REM, its property management subsidiary which is solely focused on PRP's portfolio of apartment properties. PRP has proven expertise in selecting and managing attractive risk adjusted real estate investments located in major

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PRP

Real Estate Investment  
Management

markets throughout the United States. Since its formation, the company has invested in 40 assets with a value in excess of \$2 Billion in all property sectors. PRP is privately held and is headquartered in Washington, DC. PRP is a creative buyer and seller of real estate and considers a variety of equity and debt investment structures. For more information on PRP, please visit [www.prprei.com](http://www.prprei.com).

## ABOUT GMF CAPITAL

GMF Capital is an investment management platform that engages in private equity and alternative investments across a broad range of asset classes including real estate and healthcare. For more information, please visit [www.gmfcapital.com](http://www.gmfcapital.com).



## CONTACT:

Kacey Converse, PRP, LLC

202-741-8400

[kconverse@prprei.com](mailto:kconverse@prprei.com)