

**FOR FURTHER INFORMATION:**

Rick Matthews  
212.843.8284  
rmatthews@rubenstein.com

## **PRC CLOSSES \$20.3 MILLION SALE OF DEA BUILDING**

**WASHINGTON, DC** – September 24, 2008 – Perseus Realty Capital, LLC (“PRC”), a boutique investment bank, is pleased to announce that it has closed the \$20.3 million sale of the DEA Building in Lorton, VA on behalf of the seller, Armada Hoffler. Built in 2000, the 90,167 net rentable square foot Class A flex office building is currently 100% leased to the United States Drug Enforcement Agency (DEA).

The DEA Building is located 15 miles south of Washington, DC within the Gunston Commerce Center in Lorton, VA along the Springfield/I-95 corridor. Neighbors such as Northrop Grumman, Lockheed Martin and USA Today ensure the vitality of the market, and the property’s location along Interstate 95 provides close proximity to Fort Belvoir, Quantico Marine Corps Base and the Pentagon.

The Springfield/I-95 Flex market’s 7.4 percent vacancy rate is well below the 9.1 percent vacancy rate for Northern Virginia, demonstrating the strength of the market. This submarket also posts the highest rents in the Northern Virginia Flex market.

Developed by Armada Hoffler, this Class A building is leased to The United States Government through 2020, providing the highest level of investment stability to the purchaser.

“Armada Hoffler capitalized on the strengths of the Springfield/I-95 flex market with its low vacancy strength to offer an exceptionally located, high quality product, fully leased to the premier grade tenant, the United States Government,” said Perseus Vice President Lindsay Stroud. “This kind of stabilized asset is highly sought after in today’s turbulent capital marketplace.”

### **About PRC**

PRC, founded in 2005, is a private boutique investment bank headquartered in Washington, DC focused on providing creative solutions for clients seeking to structure, capitalize or recapitalize

# PRESS RELEASE

---



real estate assets, including the placement of all forms of debt and equity capital. Principals of the firm have completed hundreds of transactions totaling more than \$20 billion in value, and represent many of the country's most innovative real estate developers, investors and owners. For more information, please visit [www.perseusrealtycapital.com](http://www.perseusrealtycapital.com).

###