

For Immediate Release**FD STONEWATER ACQUIRES SUNTRUST CENTER IN RICHMOND, VA**

Arlington, VA – May 24, 2018 – FD Stonewater announced today it has completed the acquisition of SunTrust Center I & II, a 420,000-square foot, Class A suburban office campus located in Richmond, VA. The buildings are 100% leased and benefit from the successes of the Innsbrook office submarket and the nearby Short Pump retail corridor. The acquisition was completed within FD Stonewater’s stabilized asset, secondary market investment strategy.

The property’s anchor tenant, SunTrust Bank, utilizes the space for its Mid-Atlantic regional headquarters. These buildings were selected over newer, build-to-suit office product, largely due to the branding opportunity, central location, existing building infrastructure, and abundant amenities. In an effort to elevate the property as a flagship location for the SunTrust brand, the property is undergoing a significant renovation, with more than \$30 million being invested to transform the asset into a vibrant and collaborative workspace with core building upgrades and a new lobby, fitness center, and café.

SunTrust Center is the second investment in FD Stonewater’s partnership with a foreign, multi-family office investor formed to acquire real estate assets in the U.S.

Owen Burke, Director of Asset Management for the firm, commented, “The business strategy is to operate the property in an institutional manner and develop long-standing relationships with the tenants. This is the second acquisition for the firm in the past week as we have seen our portfolio continue to grow through various investment and development strategies. The portfolio currently has 14 active projects and we will continue to selectively sell or recapitalize assets as business plans are completed.”

FD Stonewater Principal Andrew Schwartzman added, “We are thrilled to continue our relationship with our investment partner through this acquisition of SunTrust Center. The property is located in a highly amenitized Richmond office submarket that has historically seen resilience and strong occupancy trends. We are confident that through thoughtful ownership and a strategic approach to the property, we can accentuate the property’s successful history of leasing space to large corporate users while highlighting the property’s competitive advantages in this market.”

About FD Stonewater

FD Stonewater is a boutique real estate investment, development, and brokerage firm headquartered in Washington, DC. Collectively, the firm’s leadership has a track record of more than \$10 billion, over 45 million square feet of lease transactions, and 18 build-to-suit projects completed, with \$240 million of federal development currently under construction. For more information, visit www.fdstonewater.com

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