

**For Immediate Release**

**FD STONEWATER ACQUIRES TIMBERLAND BUILDINGS  
OFFICE PORTFOLIO IN DETROIT, MI**

**Arlington, VA – May 22, 2018** – FD Stonewater announced today it has completed the acquisition of a 355,000-square foot, three-building office portfolio located in Troy (Detroit), Michigan. The Timberland Buildings are located in a 4.2 million square foot, 36-building office park just north of Detroit along I-75, and adjacent to an affluent Troy demographic that boasts the highest income per capita in the state. The acquisition was completed within FD Stonewater's value-add office investment strategy.

FD Stonewater Principal Andrew Schwartzman commented, "We have been pursuing opportunities in the Michigan markets for several years and are thrilled to acquire the Timberland Buildings. The portfolio is located in an improving Detroit Metro office market, one that has seen a resurgence since the financial crisis and reflects steady rent and occupancy trends. The 36-building office park has recovered from peak vacancy of 42% in 2011 to just 13% in 2017. This acquisition represents a prime opportunity to execute significant repositioning and rebranding of the portfolio and reintroduce these assets to an improving Detroit office market."

Owen Burke, Director of Asset Management for the firm added, "At 56% occupancy we plan to comprehensively reposition and rebrand the assets, strategically invest capital, and increase occupancy. Executing the assets' business plan will enhance the tenant experience through physical building improvements, expanded tenant services and amenities, and cosmetic upgrades."

FD Stonewater has selected Transwestern to provide property management and leasing services for the portfolio.

**About FD Stonewater**

FD Stonewater is a boutique real estate investment, development, brokerage and advisory 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](http://www.fdstonewater.com)

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