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October 9, 2009

District of Columbia Zoning Commission
441 Fourth Street, N.W.
Suite 210
Washington, D.C. 20001

RE: Square 643 Associates PUD Extension

Dear Commissioners:

I have been retained by the owner of 700 Delaware Avenue, N.W. since January 2007 to lease the nonprofit portion of the approved PUD project to a qualified nonprofit that will complement the residential portion of the project. I have contacted over 700 nonprofits and tenant brokers since then and I have shown the property to many of these. A list of some of the nonprofits is attached.

Having no success in leasing the site, I also prepared a sale/investment offering to expand our outreach. A copy of that document is also attached. Currently, we have taken the following actions to market the property:

- The investment/sales package has been distributed to all major brokers and selected developers;
- There is a sign posted on the property;
- The property is secured and the yard work is maintained by Earth Conservation Corp.; and
- We have assisted the owner in his many presentations to DC officials and interested nonprofits.

Unfortunately, the market is at a standstill, particularly in SE/SW. The Office of the Deputy Mayor for Planning and Development is acutely aware of this fact. Sean Madigan, in a recent article in the Hill Rag, stated that the District itself was taking a "patient" approach to the development of its land parcel in SW adjacent to the Waterfront metro. He stated that the market was not conducive to development at this time, and an RFP will not be issued until the situation improves.

Other factors which have made development of the site difficult include the fact that there is no available financing. Deals being done are subsidized in some fashion, like the Waterfront PUD, where the DC government is leasing space.

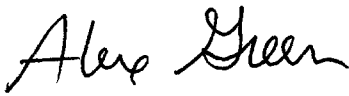
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20218574300/12025785/7378
District of Columbia
www.woodmarkre.com
CASE NO.03-30B
EXHIBIT NO.9A1

Another key reason there has been no development or sale is directly related to the lack of progress at the Corcoran PUD. 700 Delaware lies in its shadow on the backside of this project on a dead end street. Further, the District has elected not to issue an RFP for the recently land swapped Randall Recreations Center until the Corcoran PUD has been resolved. This has further delayed activity in this area. At this time, the market is taking a wait and see attitude, since the Corcoran has had three false starts with developers to date. Our site visits with nonprofit prospects confirm that the vacant Randall School site is very problematic for Mr. Tanner's site.

I hope the above adequately explains our efforts as well as our constraints in marketing the approved PUD.

Sincerely,

A handwritten signature in black ink that reads "Alex Green". The signature is written in a cursive, flowing style.

Alex Green
Principal

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Jessica S. Holladay	Jessica		The Holladay Corporation	3400 Idaho Avenue, NW	Suite 500	Washington, DC 20016
Rita J. Bamberger	Rita		The Holladay Corporation	3400 Idaho Avenue, NW	Suite 500	Washington, DC 20016
Stan Wall	Stan		Wall Development	2501 K Street, NW	Suite 6B	Washington, DC 20037
Sean Stadler	Sean		WDG Architecture	1025 Connecticut Avenue, NW	Suite 300	Washington, DC 20036
Rick Hammann	Rick		WDG Architecture	1025 Connecticut Avenue, NW	Suite 300	Washington, DC 20036
LaToya Thomas	LaToya		Wiencek + Associates Architects & Planners	1814 N Street, NW		Washington, DC 20036
Daphne Makinson	Daphne	Deputy Director		PO Box 43565		Washington, DC 20010-9998
Bo Menkiti	Bo		Menkiti Group	2701 12th Street, NE		Washington, DC 20018
Larry Lauer		Vice Chancellor	Texas Christian University	2800 S. University Drive		Fort Worth, TX 76129
Mark Holbrook			WMST PCHS	1920 Bladensburg Rd, NE		Washington, DC 20002
Kathleen Padian			Building Hope	910 17th Street, NW	Suite 1100	Washington, DC 20006
Robert Holland			Holland Development Group			Flint Hill, VA 22627
Lehr Jackson			Lehr Jackson Associates			
Toby Buzzuto			The Bozzuto Group	7850 Walker Drive	Suite 400	Greenbelt, MD 20770
J. Andrew Scallan			Scallan Properties	525 G Street, SE	Suite 1	Washington, DC 20003
Elinor Bacon			E.R. Bacon Development, LLC	4725 Wisconsin Avenue, NW		Washington, DC 20005
Calvin Gladney			Mosaic Urban Partners	910 17th Street, NW	Suite 410	Washington, DC 20006

Cynthia G. Baum	President	Argosy University	1550 Wilson Boulevard	Suite 600	Arlington, VA 22209
Susan K. Shumate	Executive Director	National-Louis University	1325 G Street, NW	Suite 740	Washington, DC 20005
Jennifer Clinton	Manager	Gove The Washington Center	2301 M Street, NW	5th Floor	Washington, DC 20037
James G. Brown	Executive Director	National Medical Association	1012 10th Street, NW		Washington, DC 20001
William D. Novelli	CEO	AARP	601 E. Street, NW		Washington, DC 20049
John K. Crum	Executive Director	American Chemical Society	1155 16th Street, NW		Washington, DC 20036
John I. Wilson	Executive Director	National Education Association	1201 16th Street, NW		Washington, DC 20036
Walter T. McDonald	President	National Association of Realtors	700 11th Street, NW		Washington, DC 20001
Red Cavaney	President and	American Petroleum Institute	1220 L Street, NW		Washington, DC 20005
Norman B. Anderson	CEO	American Psychological Association	750 First Street, NE		Washington, DC 20002
Susan Meisinger	President and	Society for Human Resource Management	1800 Duke Street		Alexandria, VA 22314
Donald G. Ogilvie	President and	American Bankers Association	1120 Connecticut Avenue, NW		Washington, DC 20036
Jordan J. Cohen	President	Association of American Medical Colleges	2450 N. Street, NW		Washington, DC 20037
David Wetmore	Director, Federal	National Association of Insurance Commissioners	444 North Capitol Street, NW	Suite 701	Washington, DC 20001
Charles M. Balch	Executive Vice	American Society of Clinical Oncology	1900 Duke Street	Suite 200	Alexandria, VA 22314
Patrick J. Natale	Executive	American Society of Civil Engineers	1801 Alexander Bell Drive		Reston, VA 20191
Steven C. Anderson	President and	National Restaurant Association	1200 17th Street, NW		Washington, DC 20036
Gary Shapiro	President and	Consumer Electronics Association	2500 Wilson Boulevard		Arlington, VA 22201
Michael Goldberg	Executive Director	American Society for Microbiology	1752 N. Street		Washington, DC 20036
David Ward	President	American Council on Education	One Dupont Circle, NW		Washington, DC 20036
Craig L. Fuller	President and	National Association of Chain Drug Stores	413 N. Lee Street		Alexandria, VA 22314
Arlene Pietrantoni	Executive Director	American Speech-Language-Hearing Association	6801 Rockville Pike		Rockville, MD 20852
Linda J. Stierle	CEO	American Nurses Association	600 Maryland Avenue, SW	Suite 100W	Washington, DC 20024
Robert E. Vagley	President and	American Insurance Association	1130 Connecticut Avenue, NW	10th Floor	Washington, DC 20036
John F. Sturm	President and	Newspaper Association of America	1921 Gallows Road	Suite 600	Vienna, VA 22182
Francis J. Mallon	CEO	American Physical Therapy Association	1111 North Fairfax Street		Alexandria, VA 22314
Tim Hammonds	President and	Food Marketing Institute	655 15th Street, NW		Washington, DC 20005
Ann L. Bryant,	Executive Director	National School Boards Association	1680 Duke Street		Alexandria, VA 22314
John A. Gans	Executive Vice	American Pharmacists Association	2215 Constitution Avenue, NW		Washington, DC 22037
Joseph A. McInerney	President and	American Hotel and Lodging Association	1201 New York Avenue, NW	Suite 600	Washington, DC 20005
Michael J. Stack	Executive Director	Asis International	1625 Prince Street		Alexandria, VA 22314
Tony Bingham	COO and CIO	American Society for Training and Development	1640 King Street	Box 1443	Alexandria, VA 22313
Jeffrey W. Raynes	Executive Director	APICS- The Educational Society for Resources	5301 Shawnee Road		Alexandria, VA 22312
John H. Graham IV	President and	American Society of Association Executives	1575 I Street, NW		Washington, DC 20005
William Bertera	Executive Director	Water Environment Federation	601 Wythe Street		Alexandria, VA 22314
Robert A. Rusbuldt	CEO	Independent Insurance Agents and Brokers of	127 South Peyton Street		Alexandria, VA 22314
John Lippincott	Interim President	Council for Advancement and Support of Education	1307 New York Avenue, NW		Washington, DC 20005
Marty Saggese	Executive Director	Society for Neuroscience	11 Dupont Circle, NW	Suite 500	Washington, DC 20005
Jim Rubillo	Executive Director	National Council of Teachers of Mathematics	1906 Association Drive		Reston, VA 20191
Gordon R. Sullivan	President	Association of the United State Army	2425 Wilson Boulevard		Arlington, VA 22201
Mark R. Ginsberg	Executive Director	National Association for the Education of Youth	1509 16th Street, NW		Washington, DC 20036
John R. Cady	President and	National Food Processors Association	1350 I Street, NW		Washington, DC 20005

Dr. Walter Boek	President	National Graduate University	1325 D Street, SE	Washington, DC 20003
Timothy Wapato		National Indian Gaming Association	224 2nd Street, SE	Washington, DC 20003
Lynn Rosenthal	Executive Dire	National Network to End Domestic Violence	660 Pennsylvania Avenue, SE Suite 303	Washington, DC 20003
		National Republican Club of Capitol Hill	300 First Street, SE	Washington, DC 20003
Dick Munson	Executive Dire	Northeast-Midwest Institute	218 D Street, SE	Washington, DC 20003
H R Crawford		Park Southern Neighborhood Corporation	916 Pennsylvania Avenue, SE	Washington, DC 20003
Deborah Shore	Executive Dire	Sasha Bruce Public Charter School	741 8th Street, SE	Washington, DC 20003
Vera Johnson-Bowling	Associate Dire	Sasha Bruce Youthwork	741 8th Street, SE	Washington, DC 20003
Morgan Norval	President	Selous Foundation	325 Pennsylvania Avenue, SE	Washington, DC 20003
Bruce Weiss	Executive Dire	Sexual Minority Youth Assistance League	410 7th Street, SE	Washington, DC 20003
		Society of Woman Geographers	415 E Capitol Street, SE	Washington, DC 20003
Ralph Dwan Jr.		St. Gertrude Foundation	729 8th Street, SE	Washington, DC 20003
		Supreme Court Historical Society	224 E Capitol Street, NE	Washington, DC 20003
Melinda Gable	Executive Dire	The Congressional Sportsmens Caucus Four	110 North Carolina Avenue, SE	Washington, DC 20003
		The District of Columbia Bar Foundation		20003
Amy Scanlon	Development I	The Network	801 Pennsylvania Avenue, SE	Washington, DC 20003
Yan Yan	Finance Coord	The Network	801 Pennsylvania Avenue, SE	Washington, DC 20003
		The Robbins Center for Cross Cultural Comrr	530 6th Street, SE	Washington, DC 20003
c/o KMPQ Peat Marwick		The Shakespeare Theatre	516 8th Street, SE	Washington, DC 20003
		The Third Way Foundation	600 Pennslyvania Avenue, SE Suite 400	Washington, DC 20003
George Bednar		Tour De Friends	58 L Street, SE	Washington, DC 20003
Gene Karpinski	Executive Dire	United States Public Interest Research Group	218 D Street, SE 2nd Floor	Washington, DC 20003
		Upper Room Housing Corporation	916 Pennsylvania Avenue, SE	Washington, DC 20003
Ron Simmons, Ph.D.	President	US Helping US- People Into Living	811 L Street, SE	Washington, DC 20003
		World Federalists Association	418 7th Street, SE	Washington, DC 20003
Nancy E. Gwinn	Director	Smithsonian Institution Libraries	PO Box 37012 MRC 154	Office of tr Washington, DC 20013
Rev. W. Douglas Tanner, Jr.	President	The Faith & Politics Institute	110 Maryland Avenue, NE Suite 504	Washington, DC 20002
Grace Cummings	Executive Dire	The Faith & Politics Institute	110 Maryland Avenue, NE Suite 504	Washington, DC 20002
Beth Brent, CFRE	Director of Fin	The Faith & Politics Institute	110 Maryland Avenue, NE Suite 504	Washington, DC 20002
Edward H. Crane	President	Cato Institute	1000 Massachusetts Avenue, NW	Washington, DC 20001
Bill Erickson	Vice President	Cato Institute	1000 Massachusetts Avenue, NW	Washington, DC 20001
Barry Hudson, President		100 Black Men of Greater Washington	PO Box 70558	Washington, DC 20024
Marvin Dickerson, VP of Operations		100 Black Men of Greater Washington	PO Box 70558	Washington, DC 20024
c/o Arturo Banuelos		Academy of Catholic Hispanic Theologians of	1425 4th Street, SW Suite A 610	Washington, DC 20024
		ACOG Land Holding Corporation	409 12th Street, SW	Washington, DC 20024
Josie Bass		Alva Consortium, Inc.	905 6th Street, SW	Apartment Washington, DC 20024
		Amelia and Carlton Pietz Charitable Foundatio	101 G Street, SW	A 107 Washington, DC 20024
c/o University of PA Medical Center		American Association of Obstetricians and G	409 12th Street, SW	Washington, DC 20024
c/o Phyllis Tolbert		American College of Obstetricians and Gynec	409 12th Street, SW	Washington, DC 20024
Jerzy Limon		American Friends of the Gdansk Theatre Fou	300 M Street, SW	315 N Washington, DC 20024
John Boyce MD		American Gynecological and Obstetrical Societ	99 12th Street, SW	Washington, DC 20024
		American Journal of Nursing Company	600 Maryland Avenue, SW Suite 100	Washington, DC 20024

Diane Anderson-Jolley	Good Success Inc.	PO Box 70511	Washington, DC	20024
Mary Sessoms	Greenleaf Senior Resident Council	120 Delaware Avenue, SW	Suite 102 Washington, DC	20024
Dr. Miller	Health Alternatives Inc.	700 7th Street, SW	Apartment Washington, DC	20024
Cheryl Palmer	Health Concerns Inc.	800 4th Street, SW	Suite 820 Washington, DC	20024
Nadine Winter	Health Outreach Information Network Inc.	700 7th Street, SW	Suite 314 Washington, DC	20024
Eugenio Ochoa	Hire-National Inc.	700 7th Street, SW	Suite 408 Washington, DC	20024
	Human Rights Access	605 G Street, SW	Washington, DC	20024
Pratap Das	Indian Performing Arts Promotion Inc.	PO Box 71077	Washington, DC	20024
David E. Soper, MD	Infectious Disease Society for Obstetrics and	409 12th Street, SW	Washington, DC	20024
	Institute for Information Sciences	612 G Street, SW	Washington, DC	20024
	Jacobs Institute of Womens Health	409 12th Street, SW	Washington, DC	20024
Martha Romans	Jamaica Nationals Development Foundation	700 Water Street, SW	Washington, DC	20024
Darien Green	James Creek Resident Council Inc.	1263 Half Street, SW	Washington, DC	20024
Phyllis Martin	James Weldon Johnson Community School	602 H Street, SW	Washington, DC	20024
Karen Egypt	Joint Venture Communications	PO Box 71200	Washington, DC	20024
Evelyn James	Judicial Watch Inc.	501 School Street, SW	Suite 725 Washington, DC	20024
Larry Klayman	Kappa Delta Rho National Fraternity Inc.	326 G Street, SW	Washington, DC	20024
Ariel Gonzalez	Keep it Real Inc.	429 N Street, SW	Suite 404-Washington, DC	20024
Lisa Christopher	Kelsey E Collie Childrens Experience	901 6th Street, SW	Suite 710 Washington, DC	20024
Kelsey Collie	Lunahusia Inc.	1250 4th Street, SW	Suite W 2 Washington, DC	20024
Dr. Eduardo Luna	Metropolitan Police Department 1st D Citizen	1250 4th Street, SW	Suite 504 Washington, DC	20024
Robert Ackerman	Millenium Arts Center Inc.	65 I Street, SW	Washington, DC	20024
William Wooby, Director	Musefire Productions	PO Box 70554	Washington, DC	20024
Michelle Hall	National Council of the Aging Foundation Inc.	300 D Street, SW	Suite 801 Washington, DC	20024
James Firman, President & CEO	National Fund for US Botanic Garden	245 1st Street, SW	Washington, DC	20024
Karen Carlin Pres	National Hand Dance Association	1412 4th Street, SW	Washington, DC	20024
Samuel Earl Pope	Neema Institute for Self Achievement	800 4th Street, SW	Suite 5322 Washington, DC	20024
Quincy Lee Jones	North American Millers Association	600 Maryland Avenue, SW	Suite 450 Washington, DC	20024
James Bair, VP	North American Millers Association	600 Maryland Avenue, SW	Suite 450 Washington, DC	20024
Betsy Faga, President	North American Society for Psychosocial Obs	409 12th Street, SW	Washington, DC	20024
Cassandra Larkins	Oil Investment Institute	PO Box 8293	Washington, DC	20024
JK Shipman	Organization of Black Designers Washington	300 D Street, SW	Suite 222 Washington, DC	20024
Anthony Teat, President	Partners for Peace Inc.	1250 4th Street, SW	Suite WG-1 Washington, DC	20024
Jerri Bird, President	Partners for Peace Inc.	1250 4th Street, SW	Suite WG-1 Washington, DC	20024
Alma Jadallah, Chairwoman	Phi Chi Theta	501 I Street, SW	Washington, DC	20024
Jim Essel	Phoenix Housing Corporation	490 M Street, SW	Suite 704 Washington, DC	20024
Steven Gross	Physicians for Womens Health	409 12th Street, SW	Washington, DC	20024
Michael Mennuti	Portals Public Improvements Association	1280 Maryland Avenue, SW	Suite 280 Washington, DC	20024
	Prague Institute for Global Urban Development	126 O Street, SW	Washington, DC	20024
Dr. Marc Weiss	Primitive Baptist Heritage Inc.	5 P Street, SW	Washington, DC	20024
Ronald Drake	Project ACTA Inc.	490 L Infant Plaza, SW	Suite 7204 Washington, DC	20024
Fred Sherman	River Park Friends	389 O Street, SW	Washington, DC	20024
Coralie Farlee				

Bob Nicholson
David C. Levy

CFO. Washington Nationals Foundation
President and | The Corcoran Museum of Art

2400 East Capitol Street, SE
500 17th Street, NW

Washington, DC 20003
Washington, DC 20006



S. ALEXANDER GREEN

Principal

Alex Green joined Woodmark in 1999 as a partner of Woodmark Commercial Services, LLC. In the Fall of 2008, Woodmark merged with The J Street Companies, one of Washington's leading commercial and residential real estate companies through affiliates Randall Hagner and J Street Development.

Mr. Green's knowledge of the local marketplace is unparalleled with 25 years of experience in the leasing and selling of office space on behalf of owners and tenants. Furthermore, his knowledge of the investment sales market and construction industry allows Mr. Green to provide his clients with the most updated market intelligence.

Prior to joining Woodmark, Mr. Green was a Vice President with Transwestern Commercial Services for five years, and worked for the developer LCOR for five years in charge of their downtown Washington DC office. In his role with LCOR, his responsibilities included the financing, construction, leasing and tenant build-out of 1425 New York Avenue, NW, a 265,000 square foot building completed in 1991, the development of a 100,000 square foot office building in Lansdowne, VA and a 75,000 square foot IRS facility in Martinsburg, West Virginia.

Prior to that, Mr. Green was one of the original brokers who began third party commercial brokerage at The Chales E. Smith Company. His career began in 1983 at Coldwell Banker Commercial in Washington, D.C.

In addition to representing owners and tenants and participating in a number of investment sales, Mr. Green has also been involved in personal ownership of 1801 K Street, a 550,000 square foot building and 2021 L Street, a 54,000 square foot building which was renovated and converted into office condos for sale.

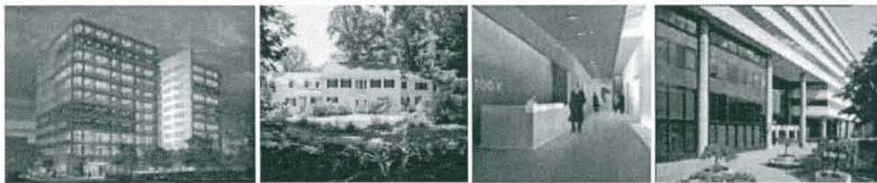
LICENSE

- Broker licenses in the District of Columbia, Virginia and Maryland

EDUCATION

- 1982, BA – Cum laude – Harvard College

J | STREET companies



In 2007, two great Washington companies became one as Randall Hagner and J Street Development combined their capabilities and leadership to form one of the most dynamic real estate firms in the Washington metropolitan area. In June of 2008, the J Street Companies merged with the Woodmark Companies, a highly respected commercial real estate services firm founded in 1995. This merger positions the J Street Companies with three strong service lines - Woodmark Commercial, J Street Development and Randall Hagner Residential.



www.jstreetcompanies.com

J STREET DEVELOPMENT

J Street Development Company, LLC is committed to enhancing the local landscape through architecturally significant design and high quality construction, urban revitalization and the principles of Smart Growth for office, retail and mixed-use properties.

- Acquisition
- Development
- Redevelopment
- Project Management



OVER 2 MILLION SQUARE FEET IN DEVELOPMENT. OUR TEAM HAS MANAGED CONSTRUCTION/DEVELOPMENT OF MORE THAN 8 MILLION SQUARE FEET OF COMMERCIAL AND RESIDENTIAL SPACE.

WOODMARK COMMERCIAL

Woodmark is a dynamic commercial real estate service line, with multi-market expertise, focused on providing highly personalized service to building owners, tenants and investors.

- Asset Services
- Investment Sales
- Tenant Representation Services
- Commercial/Residential Property Management



SINCE 2000, 484 TRANSACTIONS COMPLETED WITH AN AGGREGATE VALUE OF OVER \$1 BILLION. THE MANAGEMENT PORTFOLIO INCLUDES 6 MILLION SQUARE FEET IN DC, VA, MD AND TX APARTMENTS.

RANDALL HAGNER RESIDENTIAL

Randall Hagner Residential has been bringing home buyers and sellers together since its founding in 1904. The company is a member of Leading Real Estate Companies of the World (700 affiliate members), which gives Randall Hagner a multi-market capability.

- Appraise Assets
- Create Sales & Marketing Plans

SINCE 2000, 3,511 PROPERTIES SOLD WITH A TOTAL VALUE OF \$1,957,000,000.



J STREET DEVELOPMENT

J | STREET
development

J STREET DEVELOPMENT COMPANY, LLC

J Street Development Company, LLC is focused on the acquisition, development and redevelopment of office, retail, residential and mixed-use properties in the greater Washington metropolitan region.

Shared values and the resolve to create environments that deliver value to neighborhoods and investors alike brought our founding principals, Bruce Baschuk, Jay Bothwell, Thomas Jones and Peggy Crowley together in 2004. They combined their real estate expertise, extensive knowledge of the area market and respective track records with some of the most successful national firms in the industry to form a company committed to enhancing the local landscape through architecturally significant design and high quality construction, urban revitalization and the principles of Smart Growth.

Today, J Street Development has more than two million square feet of mixed-use projects in development and planning. Concentrated in burgeoning urban districts and close-in suburban locations, these projects underscore the strength of our relationships with respected financial institutions and investors, our network of exceptional architects and engineering consultants, and our proven success in implementing sound development strategies.

J Street has added a first class commercial services and residential platform along with development through the acquisition of Randall Hagner and merger with The Woodmark Companies. This has allowed us to bring considerable expertise to our investor partners in an integrated platform including leasing, project and construction management, property management and sales services.



CASE STUDY *First Place, Washington, D.C.*

LOCATION

L and First Streets, NE

PRODUCT TYPE

Site Master Plan; Mixed-Use Development

PROJECT

In 2005, J Street Development and its venture partner purchased two parcels in the heart of the emerging NoMa district: 60 L Street, NE, and 2.45 acre parcel, and an adjoining 0.5 acre parcel located at 52 L Street. Situated just two blocks from the New York Avenue Metro Station and three blocks from Union Station, the development's masterplan yielded a high-density mix of office and residential uses jointly marketed "First Place."

The venture cleared the site, relocated major utilities and acquired sufficient TDRs to allow maximum density. Subsequently, the property adjacent to 52 L on the north side was purchased through a separate venture. The properties were then subdivided, yielding a combined developable site of approximately 3.5 acres. The property was sold in May 2006.

DEVELOPMENT POTENTIAL

1.5 million sf (10 FAR)

LAND AREA

Approximately 150,000 sf

JOINT VENTURE PARTNERS

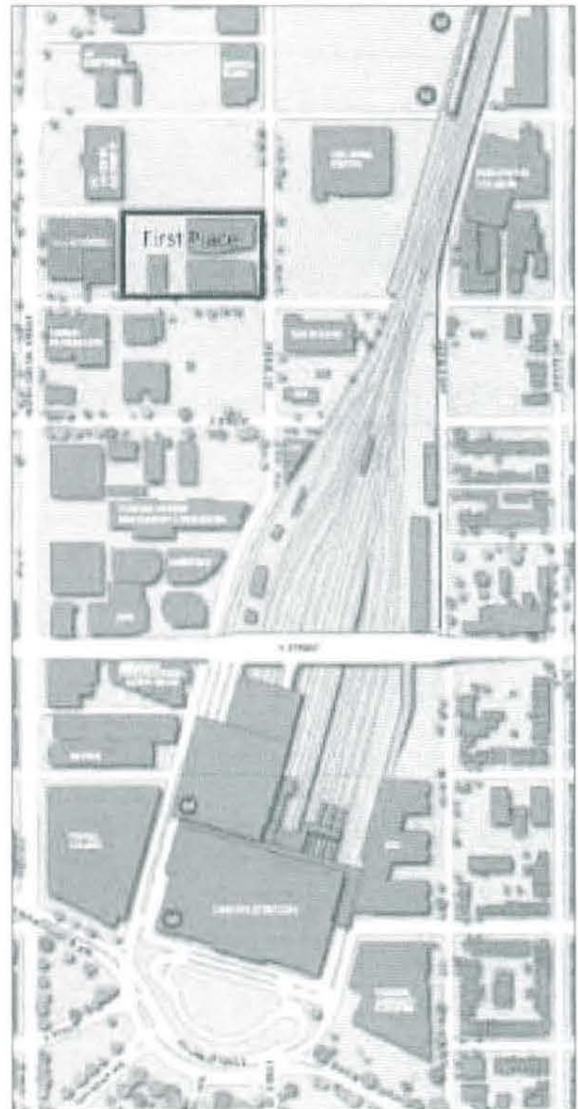
- J Street Development
- Fidelity Real Estate

ARCHITECT

Shalom Baranes Associates

STRUCTURAL ENGINEER

KCE Structural Engineers, PC



CASE STUDY 1111 North Capitol Street, Washington, D.C.

LOCATION

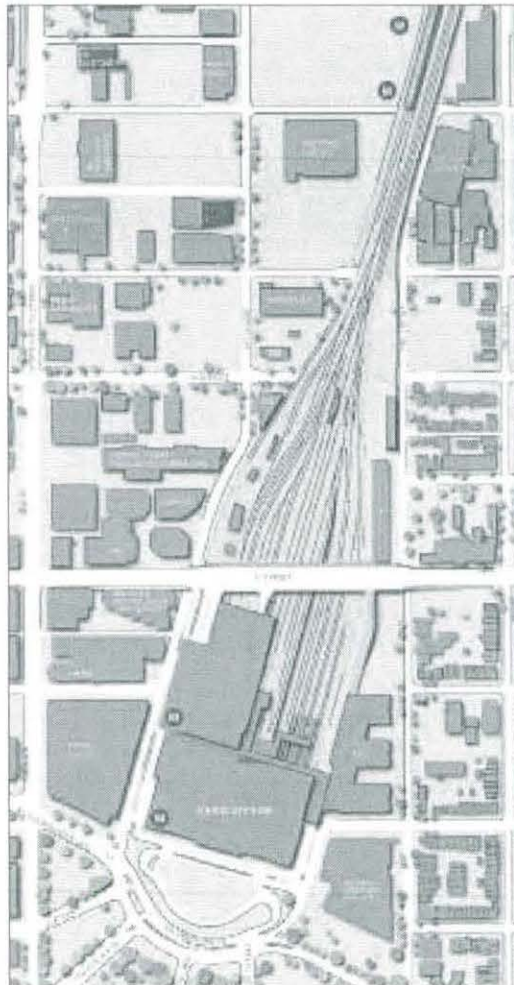
North Capitol and L Streets, NE

PRODUCT TYPE

Partial conversion/renovation of existing warehouse and new mixed-use development

PROJECT

This project represents the redevelopment of an existing 167,000 sf warehouse structure currently occupied by the Smithsonian Institution. The plan preserves much of the original 4-story concrete and masonry structure (constructed in 1927), and incorporates it as part of a striking new mixed-use design with Class A office building with retail elements. Designed to meet LEED certification, the plan is currently in its final steps of the historic preservation review process.



PROJECT INCLUDES

525,000 sf office space including
25,000 sf retail space

LAND AREA

Approximately 68,000 sf

JOINT VENTURE PARTNERS

- J Street Development
- Westbrook Real Estate Partners

ARCHITECT

Shalom Baranes Associates

STRUCTURAL ENGINEER

KCE Structural Engineers, PC

START OF CONSTRUCTION

Fourth Quarter 2009

DELIVERY

Fourth Quarter 2011

CASE STUDY 111 K Street, Washington, D.C.

LOCATION

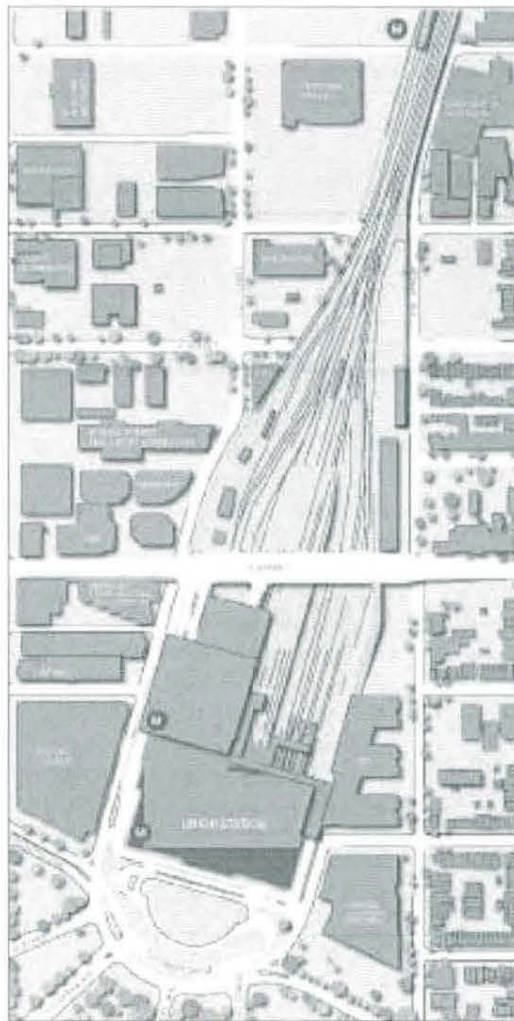
First and K Streets, NE

PRODUCT TYPE

Class A office condominium with ground floor retail

PROJECT

Located within the District of Columbia's burgeoning NoMa district, an area north of Massachusetts Avenue and adjacent to Capitol Hill, the 11-story building's design incorporates a grand two-story lobby and a number of "green building" features. The site offers convenient access to Metro, Virginia Railway Express, Amtrak, and MARC trains at nearby Union Station. It is also convenient to major metropolitan transportation routes.



PROJECT INCLUDES

90,000 sf of office condominium space
(including a 3,000 sf conference center)

LAND AREA

Approximately 78,000 sf

JOINT VENTURE PARTNERS

- J Street Development
- Westbrook Real Estate Partners

ARCHITECT

Gensler Architecture Worldwide

STRUCTURAL ENGINEER

KCE Structural Engineers, PC

START OF CONSTRUCTION

Fourth Quarter 2007

CASE STUDY 100 K Street, Washington, D.C.

LOCATION

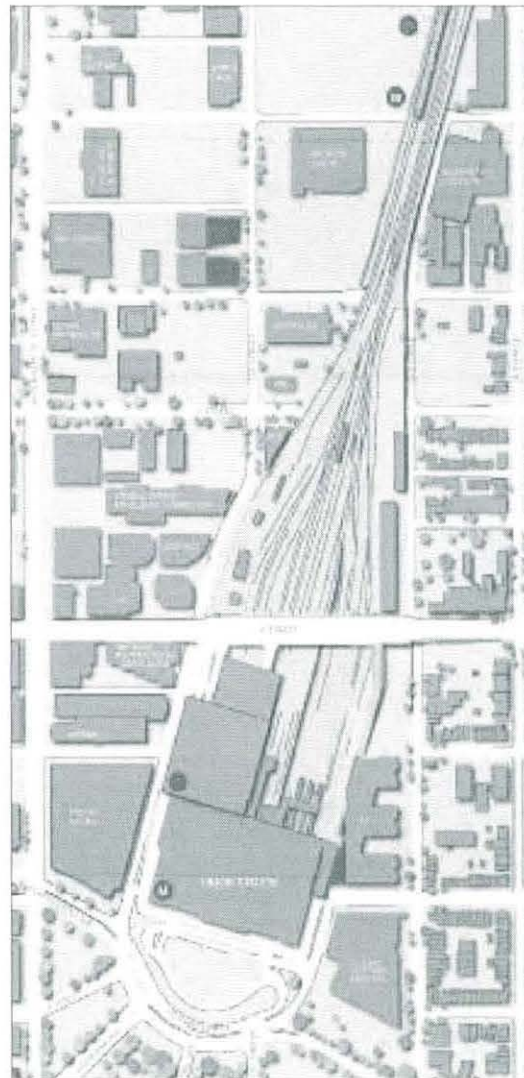
First and K Streets, NE

PRODUCT TYPE

Class A office condominium with ground floor retail

PROJECT

Located within the District of Columbia's exciting NoMa district, an area north of Massachusetts Avenue and adjacent to Capitol Hill, the building has been designed to meet LEED certification. The site offers convenient access to Metro, Virginia Railway Express, Amtrak, and MARC trains at nearby Union Station. The project is also convenient to major metropolitan transportation routes.



PROJECT INCLUDES

200,000 sf office condominium space and approximately 7,000 sf ground floor retail

LAND AREA

Approximately 20,000 sf

JOINT VENTURE PARTNERS

- J Street Development
- The Archon Group

ARCHITECT

CORE Architects/Design

STRUCTURAL ENGINEER

KCE Structural Engineers, PC

START OF CONSTRUCTION

Third Quarter 2008

DELIVERY

Fourth Quarter 2010

CASE STUDY *Capital City Market, Washington, D.C.*

LOCATION

Northeast Section

PRODUCT TYPE

Mixed-Use Development

PROJECT

Land assemblage for potential mixed-use development including retail, commercial, residential, and industrial uses. Located between Florida Avenue and New York Avenue in the northeast quadrant of the District, the development offers potential for up to three million sf on 24 acres.

LAND AREA

To Date: 141,000 sf of land

JOINT VENTURE PARTNERS

- J Street Development
- Edens & Avant

MASTER PLANNING

RTKL

DELIVERY

2012+



WOODMARK COMMERCIAL SERVICES



WOODMARK RESULTS

Woodmark is a dynamic commercial real estate firm offering specialized expertise in property management, leasing, and investment services. Founded in 1995, and merged with The J Street Companies in 2008, the company is owned and operated by a team of seasoned real estate professionals focused on providing highly personalized service to building owners, tenants, and investors throughout the greater Washington, D.C., metro area. Our owner/manager structure and local focus set us apart from the competition, and the firm's entrepreneurial culture supports ingenuity, resourcefulness, and innovation.

At Woodmark, we believe that informed clients make the best decisions, and have made market research and intelligent data interpretation a major priority. Our information systems are among the best in the industry, and our communication vehicles are unparalleled. Over the years, Woodmark's clients have come to rely on *The Perspective*, our quarterly market report, and look forward to receiving our monthly *Scoop Sheet* online. What's more, this information has enabled us to concentrate on the details that consistently lead to leasing and management strategies which produce results—and satisfied clients.

Most importantly, Woodmark is committed to the commercial real estate business and the long-term success of our clients. The firm's core services include:

- Tenant Representation Services
- Asset Services
- Investment Sales
- Property Management
- Project Management



THE WOODMARK TEAM

Woodmark's real estate professionals have the knowledge, institutional experience, and leadership skills necessary to guide owners, investors, and tenants through the often complex decision-making process required to satisfy organizational goals and maximize return on investment. With an average of 28 years of experience, the firm's partners are intimately involved with our clients, providing Woodmark's signature "partner-to-partner" service from inception to completion on every major project.

Key to the firm's success is a universal commitment to teamwork. Woodmark's management, leasing, and investment groups work together to provide comprehensive solutions to difficult real estate challenges. We also become an extension of the client's operation, adopting the organization's goals as our own.

PROPERTY MANAGEMENT

Woodmark's commitment to recruiting, training and retaining only the most qualified and experienced property management specialists—from building engineers to financial professionals—has resulted in a track record of impeccably maintained facilities, reduced operating expenses, tenant loyalty and increased property values. The firm's property management team prides itself on friendly, responsive service and the critical ability to address the immediate needs of our clients within the framework of long-range objectives.

In addition to disciplined processes and tested procedures, the backbone of Woodmark's property management operation is the state-of-the-art YARDI accounting system. A powerful data base tool, the system enables our property managers to track rents, vacancies, payments and other tenant information; and generate client-specific reports. Woodmark's building maintenance systems are also fully automated. Using the Data Stream System, our onsite engineers can track work orders and tenant requests, control inventory and design customized preventative maintenance programs.

Woodmark's full-service property management capabilities include:

- Building Operations & Management
- Professional Engineering
- Financial Reporting
- Fire & Life Safety Programs
- Lease Administration
- Security Programs
- Physical Property Inspection
- Due Diligence
- Maintenance Cost Analysis
- Energy Management
- Technical Support for Building & Management Personnel
- Construction Management





PROJECT MANAGEMENT

The J Street Team has managed the construction and development of more than 8 million square feet of commercial and residential space.

Our experienced team and attention to detail ensure successful projects for every client. As Project Managers, we will help define the scope of work and budget from the start so we can manage expectations on every project. We can take the burden of the construction and move process away from the Tenant or Owner so they can focus on the larger deal at hand.

Our strong background in leasing and property management allows us to focus on creating spaces that work for our clients. We understand the vital importance of quality control. Our project managers and construction experts are detail oriented, managing budgets and schedules and providing careful oversight of the entire project - from the original test fit through the punchlist and the move process, J Street will guide you through the process, managing every aspect.

Whether you are looking at 5,000 square feet of new space or 500,000, the process starts with the establishment of project goals normally focused around an overall project budget and schedule. Choosing and leading the right Project Team from the architect to the audio visual consultant is essential to meeting project objectives. From then, strong management skills and construction expertise streamline and take the difficulty out of a process that can be daunting for most Tenants.

J Street Development did an exceptional job of managing our 32,000 square foot build-out. From oversight of contractors to up-to-date reporting, their staff demonstrated the type of professionalism, commitment and enthusiasm that marks a best-in-class service company. They kept us fully informed at all junctures and brought the project in on time and on budget. We are delighted with our space and highly recommend them for a build-out of any size or scale.

ASSET SERVICES

Woodmark specializes in office leasing services in Washington, D.C., Northern Virginia and the close-in Maryland suburbs. By focusing on the long-term interests of our clients—in addition to immediate leasing needs—we have won the respect and repeat business of high-profile owners, including Kondobo, RREEF, Starwood Capital Group and The John Buck Companies—to name just a few.

Woodmark's expert leasing team has a reputation for its sophisticated approach to the commercial real estate business. Combined with unparalleled information systems, our in-depth knowledge of the marketplace enables us to analyze an asset from the perspective of an owner and develop creative strategies for enhancing its value.

Motivated to exceed your expectations, our brokers operate as consultants, working intelligently and collaboratively to produce superior results for all involved. Woodmark's asset services include:

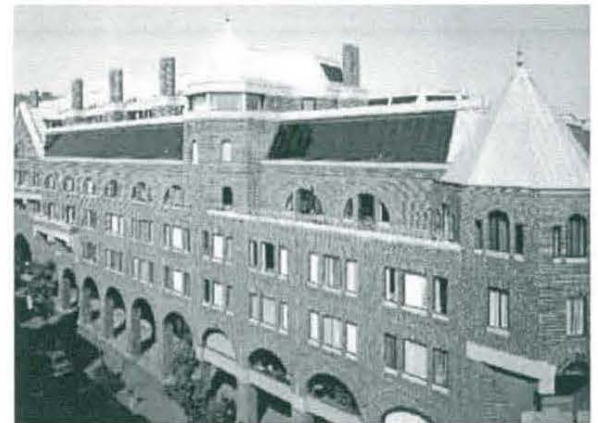
- Landlord Representation
- Market Analysis
- Building Analysis
- Building Positioning
- Strategic Planning

Woodmark's brokers bring a keen sense of the local market-place and a strong work ethic. These strengths—coupled with their understanding of our goals and objectives for an asset—make the firm a terrific candidate for our landlord representation work.

Patrick Connell, District Manager
RREEF

OWNERS

- American Real Estate Partners
- Communications Workers of America
- Eastbanc Partners
- Gingery Development Company
- IBG Partners
- ICG Properties
- Kondobo
- Penzance Companies
- Potomac Development
- RB Associates
- Royal Dutch Shell
- RREEF Funds
- Sasakawa Peace Foundation
- Starwood Capital Group
- The Adler Group
- The Bernstein Companies
- UBS
- Washington Capitol Partners
- Westbrook Partners, LLC





INVESTMENT SERVICES

Woodmark's Investment Services group focuses on building sales, consulting on every phase of office property dispositions. As an extension of the firm's property management and leasing services, the investment specialists are also charged with identifying viable acquisition opportunities for major clients.

The strength of Woodmark's Investment Services group is found in the extensive knowledge, experience and relationships of our principals. Also, we have the tools to analyze and disseminate financial data and market information in a clear, concise and confident manner to establish credibility with prospective buyers and sellers. Working from the investor's perspective, we make solid investment decisions that achieve our clients' objectives.

Woodmark's investment services include:

- Investment Sales
- Structured Finance
- Development Financing
(for joint ventures)
- Consulting

Woodmark has extensive knowledge and experience in the local commercial real estate market. Recently, the firm skillfully and effectively managed the sale of our corporate headquarters, helped us lease new space, and assisted us with the design and construction process. We value the hands-on approach by the senior members of the firm – from the offering memorandum to occupancy.

Ralph Fisher, Department Head – Operations Support
Washington Gas Light

TENANT REPRESENTATION SERVICES

Our tenant clients appreciate our personalized service, the organized process we employ to identify real alternatives and our unmatched negotiating skills. We have repeatedly turned our clients' real estate challenges into business opportunities, resulting in relationships that endure well beyond a single transaction and business cycle.

Woodmark did an exceptional job in locating our new office space. The firm kept our best interests in mind at all times, and was careful to show us properties that would accommodate our requirements as well as our finances.

August M. McClaine, Office Manager
Stuntz, Davis & Staffier, P.C.



TENANT/CLIENTS

- Amazon.com
- American Academy of Audiology
- American Bar Association
- American National Red Cross
- American Statistical Association
- Architectural Interiors
- Associated Press
- Associations for Insured Retirement Solutions
- AT&T Communications
- Battelle Memorial Institute
- Bruder Gentile & Marcoux
- Cohen, Milstein, Hausfeld & Toll
- Coldwell Banker
- Comprehensive Health Services, Inc.
- Common Cause
- Communications Workers of America
- Consumer Specialty Products Association
- Cooperative League of the U.S.A.
- Cuban American National Foundation
- Dal-Tile
- Davis Wright Tremaine LLP
- DC Retirement Board
- Deloitte & Touche
- Drinker, Biddle & Reath
- EDS
- Eli Lilly
- Environmental Technology Council
- Finnegan, Henderson
- Flagship Government Relations
- Group Health Association
- Hamel & Park
- Joint Center
- Kaye, Scholer
- Kirkpatrick & Lockhart Preston Gates Ellis
- Malaysia Airlines
- Mahn Franklin Goldberg
- Mathematica Policy Research, Inc.
- Mayer, Brown and Platt
- McQuade & Brennan
- Meyerson & Kuhn
- Milestone Tarrant
- National Association of Real Estate Investment Trusts (NAREIT)
- New York Life
- O'Melveny & Myers
- ORBCOMM, Inc.
- Pharmanet
- Policy Impact
- Progressive Insurance
- Reading is Fundamental, Inc.
- Rogers & Wells
- SC Johnson and Sons
- Sensorcom, Inc.
- Shell Oil Corporation
- Smith Barney
- Sonnenschein Nath & Rosenthal
- Textron, Inc.
- TRW Incorporated
- UNOCAL
- Urgent Care, Inc.
- US Climate Action Network
- Washington Gas Light
- Water Pollution Control Federation
- XSport Fitness

CASE STUDY 2021 L Street, NW, Washington, D.C.

PROJECT

2021 L Street, originally constructed in the 1960's, was built as an eight story, mid-block building, with a forgettable metal façade highlighted by large, black metal fins and two levels of parking below grade totalling 54,000 square feet. Our client, Potomac Development's, original plan was to convert the building to office condominiums with Woodmark handling the sales. Hickok Cole Architects created an innovative design adding two stories and extending the back wall to the lot line, increasing the total building size to 75,457 square feet. The renovation was designed to convert 2021 L Street from a Class C structure to Class A.

CHALLENGES

The seller, the National Football League Player's Association, occupied parts of the building. The challenge was to manage the renovation around the four remaining office tenants with various lease expiration dates.

SOLUTIONS

Davis Construction provided budgets working around the office tenants and another plan if the tenants were gone. It was clear that if the tenants could be induced to leave before construction commenced, cost and time to construct could be significantly reduced.

RESULTS

The week after Potomac Development closed on their purchase of the building for \$24.3 million, Woodmark delivered a plan to the tenants informing them of the impact of the renovation on their operations, confirming the rights afforded by their leases, and included a plan with financial incentives to relocate them. The plan had to be approved by all four tenants, as the construction savings were only achievable if the elevators and HVAC systems could be completely shut down before construction was scheduled to commence. All the tenants agreed and vacated only five months after Woodmark initially approached them. After the start of the renovation, the American Society of Hematology toured and put the entire building under contract. Closing occurred upon substantial completion of the base building improvements, only 15 months after the building was initially put under contract by Potomac Development. The purchase, renovation and re-sale of 2021 L Street achieved every result desired by Potomac Development. The project was successful because Woodmark built solid plans to identify and manage the risks encountered along the way, from zoning through construction. Building a tenant and project management program and carefully managing the risks inherent in such a complicated project made all the difference. Most importantly, we executed the plan in one of the most trying markets of our generation.



CASE STUDY ORBCOMM, Inc., *Dulles, Virginia*

PROJECT

To assist ORBCOMM, Inc. in relocating their operations center to new facilities within a six (6) month window. ORBCOMM renewed their lease several times at 21700 Atlantic Boulevard in Dulles, Virginia, however, they were forced to relocate when their Landlord leased their space to another tenant.

CHALLENGES

- Timing – ORBCOMM had to identify a new location, design new space and relocate it's operations center all within 6 months and with no down time.
- Cost – ORBCOMM was under very tight budget parameters for the move.
- Operations – ORBCOMM's operations center is the life blood of the company. They could not afford any outages of service and had to run the new center in parallel with the existing center for several weeks. In addition, ORBCOMM's management team was involved in launching new satellites requiring extensive travel and time commitments.
- Infrastructure – ORBCOMM needed to move to a building that could handle both their power and communication requirements. They also wanted a building within 2-3 miles of their current location.



SOLUTIONS

The J Street Companies assembled a team consisting of brokers, project management and space planners. ORBCOMM toured 10 locations including 4 office buildings (Pacific Corporate Park) AOL put on the market for lease. ORBCOMM focused on a full floor, 32,000 square feet, at 22270 Pacific Corporate Park, built out a new operations center and relocated 80 employees within the 6 month timeframe.

RESULTS

- Took 29% more space to accommodate growth yet paid only 4% more in monthly rent.
- Received a \$583,000 allowance from the Landlord to complete modifications to their space and 6 months rental abatement – a total allowance package valued at nearly \$1,000,000.
- Moved from a 20 year old building with an aging, unreliable infrastructure with frequent power outages to a 6 year old building with the most modern engineering available.
- The new space was fully furnished and built on 6 inch raised floor saving ORBCOMM significant dollars.

CASE STUDY Washington Gas Light, *Washington, D.C.*

PROJECT

To assist Washington Gas Light Holdings with a major corporate relocation that involved the sale of its existing corporate headquarters building located at 1100 H Street, NW; the identification of a new headquarters facility, including the exploration of multiple options such as a sale-leaseback; representation during lease negotiations; and assistance with the design and construction process.

Total value of combined transactions: \$100 million.

CHALLENGES

- The existing headquarters building, originally constructed in the 1940's was not functional and had obsolete mechanical and electrical systems.
- The building needed to be sold and closed on a schedule that coincided with the new lease execution.
- A short-term leaseback had to be negotiated to house Washington Gas employees during the tenant buildout at the new location.
- The new buildout had to be delivered on a very aggressive time line.
- The sensitivities and concerns of Washington Gas employees regarding potential change would need to be addressed.
- Regulations imposed by the Federal Energy Regulatory Commission (FERC) would need to be factored in and adhered to.
- The new headquarters site required retail space with street presence and signage capability.



SOLUTIONS

Woodmark narrowed the search to a shortlist of three new buildings, and 101 Constitution Avenue was ultimately chosen. As required, the building provided retail space on the ground level, as well as large contiguous floor plates with a grand interconnecting stairwell. Throughout the process, Woodmark coordinated with the Human Resources Department at Washington Gas, so that it could keep its employees informed about the progress of the relocation, as well as monitoring the buildout process.

RESULTS

- Woodmark represented Washington Gas in a 73,875-square-foot lease deal, and produced the best price point ever negotiated at 101 Constitution Avenue. The deal included a favorable tenant improvement allowance and multiple growth and renewal options.
- Washington Gas occupied its new headquarters at 101 Constitution precisely on schedule.
- Woodmark exceeded the anticipated sales price of 1100 H Street, N.W., by \$3 million, which represented a 20% increase over original estimates. In addition, the transaction was closed with no retrading, in spite of the fact that the building is 60 years old.