R. STEWART BARTLEY
Managing Director

PROFESSIONAL BACKGROUND

THE JBG COMPANIES Washington, DC 1999 - Present
Managing Director, Residential Properties

- Responsible for all acquisition and new development activities for the multi-family residential division of this diversified real estate investment and development company.
- Current pipeline exceeds 3,000 units throughout the Washington, DC Metro area.
- Emphasis is on urban high-rise and mixed use developments.

EEA REALTY, LLC Arlington, VA 1995-1998
Vice President, Finance & Acquisitions
Acquired a $75 million portfolio of multi-family housing properties.

- Created a new direct real estate investment business for a high net worth individual in a highly competitive acquisition environment.
- Built relationships with brokerage community and key sellers in most major Southeastern markets to acquire 2000 multifamily housing units over the course of 18 months.
- Increased equity value on stabilized deals an estimated 73%. Stabilized properties are producing initial cash-on-cash yields of 10.5% and 13.1% including amortization value.
- Arranged debt financing in excess of $50 million.

K.S. SWEET / STONEBRIDGE ASSOCIATES Bethesda, MD 1988-1995
Investment Manager
Managed a $300 million portfolio of real estate investments.

- Managed a highly efficient team of three real estate investment managers.
- Restructured the financing and oversaw the disposition of the $50 million Wachovia Center, which provided our client additional profit in excess of $4 million rather than an expected friendly foreclosure. This process involved significant capital improvements to the property and substantial lease-up of unexpectedly returned space.
- Negotiated an extremely complex acquisition and financing of a $30 million office building in Bethesda, Maryland. This transaction involved significant lease-up risk, lead tenant encumbrances, and cross-easement issues with an attached condominium community.

TRAMMELL CROW COMPANY Memphis, TN Summer 1987
Summer Associate

- Marketed three million square feet of industrial space to potential commercial tenants.
- Learned the role of a leasing agent and developed important cold-calling skills.

BZA
Case No. 16926
Exhibit No. 35
Board of Zoning Adjustment
District of Columbia
CASE NO.16926
EXHIBIT NO.35

FIRST UNION NATIONAL BANK Charlotte, NC 1981 – 1986
Assistant Vice President
Commercial Lending

National Division Loan Officer 1984 – 1986

- Co-founded a National Division Real Estate Lending Department that developed a $50 million portfolio during the first year, exceeding its budget by 300%. As a result, the bank was able to establish key relationships with out-of- state customers in anticipation of interstate banking.
- Arranged an $11 million apartment construction loan with an Atlanta based developer. This transaction more than doubled the bank's previously accepted size of out-of-state real estate loans and built an excellent relationship with the bank's wholly owned mortgage banking subsidiary.

Assistant Regional Loan Administrator 1983 – 1984
Credit Department Manager 1982 – 1983
Commercial Loan Analyst (Credit Training Program) 1981 – 1982

EDUCATION

The Wharton School, University of Pennsylvania 1988
MBA, Finance
Stockholm School of Economics, International Business Semester Abroad

The University of Tennessee 1981
B.S., Summa cum laude, Finance

Phi Kappa Phi and Beta Gamma Sigma Honor Societies
Lambda Chi Alpha Fraternity

PROFESSIONAL ACTIVITIES

Member, Board of Directors, National Multi-Housing Council

R. Stewart Bartley – Mr. Bartley is a Managing Director with The JBG Companies. He has 17 years of experience in private equity investment and commercial real estate, and is responsible for residential acquisitions and development. Prior to joining The JBG Companies, Stewart worked with EEA Development, Inc., as Director of Finance and Acquisitions and served as Portfolio Manager for Stonebridge Associates/K.S. Sweet Associates. Mr. Bartley is on the Board of Directors of the National Multi-Housing Council and currently serves as the chair of the finance committee for the Emmanuel Episcopal Church, in Alexandria, VA and on the board of the Timber Branch Citizen Association of Alexandria, VA. Mr. Bartley earned his MBA in Finance from The Wharton School of the University of Pennsylvania and his Bachelor of Science in Finance from The University of Tennessee.