



Contact:

Great Ink Communications – 212-741-2977

Tom Nolan (Tom@greatink.com)

Eric Waters (Eric.Waters@greatink.com)

Rubenstein and Northpoint Unveil the Progress of its Carlyle Tower Renovations;

Pitch Site with City of Alexandria for Amazon HQ2

Mixed-Use Office and Retail Project

Office component scheduled for completion early 2018; Retail improvements to follow late 2018

www.carlyletower.com

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Alexandria, VA – November 15, 2017 – Rubenstein Partners, L.P. (including its affiliates, “Rubenstein”), along with its joint venture partner Northpoint Realty Partners, is unveiling its progress in the design and renovations of [Carlyle Tower](#) and the Shops at Carlyle Tower located at 2461 Eisenhower Avenue in the Carlyle submarket of Alexandria. The team has timed its efforts with the recent opening across the street from the National Science Foundation (NSF), who moved from Ballston this month into a new 720,000 square foot trophy office building that will serve as NSF’s new headquarters.

“One of the primary reasons we acquired Carlyle Tower was the known relocation of the National Science Foundation,” says Steve Evans, Rubenstein’s DC Market Director. “NSF was the catalyst that transformed Ballston about 15 years ago and we expect similar changes in Alexandria due to NSF, the Carlyle Tower project and several other existing and planned mixed-use projects set to break ground imminently.”

The team also has been working with its neighbor, Perseus Realty and the City of Alexandria, to respond to Amazon’s recent HQ2 RFP requirement.

Rubenstein and Northpoint acquired 2461 Eisenhower Avenue at the end of 2015, which they re-branded to Carlyle Tower and the Shops at Carlyle Tower, and have been working on the design and construction, which was always planned to be completed after NSF’s relocation. The approximately 365,000 square foot mixed use project will be comprised of roughly 335,000 square feet of fully-renovated innovative office space in 14 stories, plus about 22,500 square feet of existing retail and a 7,500-square-foot retail pad to be developed.

Northpoint is both a partner and the general contractor in the renovations, which will include a complete “gut and rehab” of basically every office building system, resulting in a “like-new” building with a state-of the art amenity package. While the prior owner replaced the exterior skin, Rubenstein and Northpoint will be replacing just about everything else – elevators, HVAC, common areas – and adding a superior amenity package. Including the six eating establishments located in The Shops at Carlyle Tower, “the tenant lounge, fitness and conference center we have designed are state-of the art and second to none,” says Christian Chambers, Managing Partner for Northpoint. “We also will be upgrading the existing retail and adding the retail pad, once we finalize our approvals with the City of Alexandria,” adds Chambers, “which will further enhance the project and the area.”

The Carlyle Tower office space is being leased by Steve Hoffeditz, Andy Klaff and Ed Clark of Newmark Knight Frank, while the team of Billy Orlove and Jane Le with Rosenthal Properties are leasing the retail space, including the Shops at Carlyle Tower.

About Rubenstein Partners

Rubenstein Partners, founded in September 2005, is a private real estate investment management and advisory firm with operations throughout the Eastern United States. The firm is led by its founder, David Rubenstein, and a group of senior real estate executives, and is focused on directing and managing value-added office real estate investments, primarily in markets in the Eastern United States that encompass more than two-thirds of U.S. office space inventory. Rubenstein Partners’ predecessor company, The Rubenstein Company, LP and affiliates, founded in 1969, was one of the largest private owner operators of Class A office real estate in the Mid-Atlantic, owning and operating a portfolio of assets valued at approximately \$1.2 billion at the time of its disposition in 2004. Since 2005, Rubenstein Partners has, on behalf of its investors and clients, invested in more than 10 million square feet of office real estate assets throughout the Eastern United States. For more information, visit www.rubensteinpartners.com.

About Northpoint Realty Partners

Northpoint Realty Partners is a real estate development and investment firm that specializes in land, commercial and residential projects. The firm is dedicated to delivering high quality, sustainable business environments and superior management to its institutional and private sector clients and investors. Northpoint Realty Partners has successfully executed its development and investment strategy in the Mid-Atlantic market by employing highly skilled and experienced professionals from a wide range of disciplines including acquisition, finance, development, leasing, and management. The firm’s partners have developed and invested in more than 3 million square feet of commercial property and more than 3,000 residential units in the Mid-Atlantic region.

Northpoint Realty also handles development and construction management through Northpoint Services, LLC. As the planning, design, entitlement and construction management arm of the firm, Northpoint Services ensures the smooth, strategic and on-target development of all project types. For more information, visit <http://www.northpointtrp.com/>

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