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For Immediate Release

## **Rubenstein Partners Initiates Capital Improvement and Repositioning Plans for “The Junction” Office Building in Reston, VA**

*Firm Renovating Vacant Rebranded Asset at 11493 Sunset Hills in Northern Virginia Submarket;  
Newmark Grubb Knight Frank Leading Leasing Efforts*

**June 12, 2017 – Reston, VA** – Rubenstein Partners, L.P., (including its affiliates, “Rubenstein”), a vertically-integrated real estate investment manager focused on value-added office property opportunities, is announcing a comprehensive capital improvement strategy to renovate and reposition 11493 Sunset Hills Road, a five-story, 180,000-square-foot office building located in the Reston submarket of Northern Virginia, recently rebranded as “The Junction.”

Rubenstein acquired 11493 Sunset Hills Road in November 2016 with the intention of taking the vacant property from a traditional office building to a modern and amenitized multi-tenant facility. The firm has since renamed the building “The Junction” and is now launching its renovation plans to fully transform the property into a unique Class-A building ideally suited for technology companies and other tenants seeking a collaborative workspace.

Rubenstein has retained DBI Architects to oversee the plans to create a collaborative and dynamic environment that today’s cutting-edge technology companies look for in an office space. The existing 4,000-square-foot loading area will be converted to “The Docks,” which will include a barista station, food service and an indoor/outdoor tenant lounge, highlighting 14’+ ceilings and five glass garage doors. In addition, the building is to include a large conference facility that will be flexible for small meetings as well as training space up to 75 people and a new state-of-the art fitness facility. The renovations are expected to be completed by Q1 2018.

A Newmark Grubb Knight Frank (NGKF) team led by Andy Klaff and Steve Hoffeditz are serving as exclusive leasing agents for The Junction.

“We are committed to creating long-term value for this building and are pleased to begin implementing a comprehensive strategic plan that will make The Junction the premier property for technology-focused and collaborative tenants throughout Northern Virginia,” said Read Mortimer, Vice President, Rubenstein Partners. “Acquiring this property is the ideal opportunistic and value-add play for Rubenstein Partners – it’s the best large block of space in the Reston area with an unbeatable location, offering walkable retail amenities and Metro access as well as proximity to

Reston Town Center, Tysons and Dulles International Airport. When our capital improvements are completed early next year, we will be delivering a truly unique asset and high-quality tenant experience that will stand out in this dynamic, expanding submarket.”

“The Junction will be an innovative building, offering technology companies unique collaborative areas and unparalleled amenities. This project will be reminiscent of major office conversions of obsolete office, industrial and alternative buildings found in San Francisco and the Meatpacking District of New York,” said NGKF’s Andy Klaff.

The building was delivered in 1988 and was most recently occupied by Unisys Corporation. The Junction offers excellent visibility and access to the Dulles Toll Road, and is walkable to numerous retail amenities including the Whole Foods-anchored Plaza America, the retail offerings at Reston Station including Founding Farmers, and Reston Town Center.

#### **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 the Eastern United States. 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 10,000,000 sq. ft. of office real estate assets throughout the Eastern United States. For more information, visit [www.rubensteinpartners.com](http://www.rubensteinpartners.com).

#### **About Newmark Grubb Knight Frank**

Newmark Grubb Knight Frank (NGKF) is one of the world's leading commercial real estate advisory firms. Together with London-based partner Knight Frank and independently-owned offices, NGKF's 14,100 professionals operate from more than 400 offices in established and emerging property markets on six continents.

With roots dating back to 1929, NGKF's strong foundation makes it one of the most trusted names in commercial real estate. NGKF's full-service platform comprises BGC's real estate services segment, offering commercial real estate tenants, landlords, investors and developers a wide range of services including leasing; capital markets services, including investment sales, debt placement, appraisal, and valuation services; commercial mortgage brokerage services; as well as corporate advisory services, consulting, project and development management, and property and corporate facilities management services. For further information, visit [www.ngkf.com](http://www.ngkf.com).

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