

## FOR IMMEDIATE RELEASE

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## Rubenstein Partners Acquires Research Plaza Office Property in Rockville, MD for \$38 Million

Rubenstein plans connections to new neighborhood amenities, adding value to Class-A asset \* \* \*

**August 28, 2018 – Washington D.C. –** Rubenstein Partners, L.P., (including its affiliates, "*Rubenstein*"), a vertically-integrated real estate investment manager focused on value-added office property opportunities, announced the acquisition of Research Plaza, a 227,000-square-foot Class-A suburban office complex located at 1445-1455 Research Blvd in Rockville, MD, a submarket of Washington D.C.

Rubenstein purchased the asset for \$38 million. Paul Collins, Drew Flood and Shaun Collins with Cushman & Wakefield represented the Seller in the transaction.

Among other things, Rubenstein's business plan calls for the creation of walking connections to a new retail center currently being built adjacent to the Research Plaza property, which will help tenants access the new retail amenities on foot.

"Rubenstein Partners was drawn to the opportunity of acquiring a best-in-class asset, with walkable retail amenities," notes Read Mortimer, Senior Vice President for Rubenstein. "The addition of walkable restaurants and fitness at the new retail center opening next door, coupled with our planned improvements to the property, will add to the appeal of the tenant experience at Research Plaza. We anticipate interest to continue to grow from tenants seeking a well-located and highly amenitized office experience in the Washington D.C. region. The acquisition of Research Plaza also allows Rubenstein to increase its operating presence in the D.C. market, which has continued to expand over the last few years."

Originally built in 1998, the premier office property offers great visibility and easy access to transportation with its prime location on the I-270 corridor and is currently 75% leased to a diverse tenant roster. Research Plaza offers a striking two-story marble lobby, on-site parking, fitness center and deli. In addition, the property enjoys convenient access to I-270 and close proximity to the numerous shopping and restaurant options at the nearby Research Row, including the recently announced Cooper's Hawk Winery, a restaurant and bar with an in-house winery and tasting room.

## **About Rubenstein Partners**

Rubenstein Partners, founded in September 2005, is a private real estate investment management and advisory firm with operations throughout the 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 office real estate investments in the U.S. 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 14 million square feet of office real estate assets throughout the United States. For more information, visit <u>www.rubensteinpartners.com</u>.