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FOR IMMEDIATE RELEASE

Rubenstein Mortgage Capital Provides \$29.0M First Mortgage Financing for Transformation of Reston Metro Center One, D.C. Metro Office Property

Private Lending Platform Continues Program, Identifying New Opportunities to Fund Transitional Office Assets as Debt Market Consolidates

June 3, 2020 – Philadelphia – Rubenstein Mortgage Capital (“RMC”), a private mortgage lending platform focused on debt investments secured by U.S. transitional office assets, announced the closing of a \$29.0 million first mortgage loan for Reston Metro Center One, 124,076 square foot office property located along the Dulles Toll Road in the Reston/Herndon submarket of the Washington, D.C. metro area. Located at 12120 Sunrise Valley Drive, the asset was recently acquired via note purchase by an entity affiliated with HighBrook Investors (“HighBrook”), and is currently undergoing a transformative repositioning into a Class A office building taking advantage of new amenities and an excellent location in one of Metro D.C.’s most desirable suburban submarkets.

Proceeds of the RMC loan financed HighBrook’s acquisition of the property and will fund future leasing costs as the asset is renovated, repositioned and stabilized. RMC is the debt investment platform of Rubenstein Partners, L.P. (“Rubenstein”), a vertically-integrated real estate investment advisor focused on value-add office property investments. The RMC platform has fully discretionary investment capital and targets non-recourse first mortgage loans of \$25 to \$100+ million in markets throughout the country on office properties in need of debt capital for repositioning or for ground-up construction.

“RMC has sought and will continue to seek to finance similarly well-located assets led by experienced sponsorship in strong submarkets. With discretionary capital at hand and a stable capital structure, we are well-positioned to transact in a real estate debt market where the supply of capital for transitional assets is deeply constrained,” said Ashesh Parikh, Debt Investments for RMC.

In the case of Reston Metro Center One, market research indicates that Reston's proximity to both Loudoun County's "Data Center Alley" and a rich talent base should make it a prime office destination for Technology, Advertising, Media & Information ("TAMI") tenants such as Amazon Web Services. Mr. Parikh noted, "We expect that, as local demand for cloud computing and other related businesses climbs, so too will providers' need for high-quality office space. HighBrook's repositioning experience should serve them well in re-inventing this asset with a plan that caters to the local tenant base and creates a Class A environment, and we're pleased to support their business plan with this debt financing package." Large-block Class A office space remains limited in Reston, particularly with modern amenities, walkability to Metro and signage along the Dulles Toll Road, all of which attributes are offered by Reston Metro Center One.

HighBrook's business plan will position Reston Metro Center One to capitalize on the submarket's growing base of local restaurant and retail amenities. To do so, HighBrook plans an extensive capital improvement program that will add indoor-outdoor tenant lounge space on campus, a conference center, a café, and a renovated fitness center. HighBrook will also construct a direct pathway to the Reston Town Center Metro station, which is expected to open in 2021, and the Property will be proximate to a new 80,000 SF Wegman's grocery set to open in 2022. Phillips Realty Capital advised HighBrook Investors on the financing.

About Rubenstein Mortgage Capital

RMC is the dedicated debt investment platform of Rubenstein Partners, focused exclusively on mortgage lending and debt investments. RMC provides fully discretionary balance sheet lending solutions for transitional office investors and office project developers seeking non-recourse first mortgage financing up to 80% of the capital structure. RMC provides flexible mortgage terms, and underwrites and asset manages its mortgage loan investments.

About Rubenstein Partners

Rubenstein Partners, founded in September 2005, is a private real estate investment 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 real estate equity and debt 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 22 million square feet of office real estate assets throughout the United States. For more information, visit www.rubensteinpartners.com.

About HighBrook Investors

HighBrook Investors is a real estate private equity firm which acquires and actively manages property investments in the United States and Europe. Utilizing its collective experience across private, public, domestic, and developed international markets, the HighBrook team specializes in sourcing and identifying unique opportunities for value investing across market cycles. HighBrook purchased its first asset in 2010 and has since raised three fully discretionary commingled funds and two co-investment vehicles.

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