

---

# STONEBRIDGE CARRAS

---

REAL ESTATE INVESTMENT

For Immediate Release March 8, 2011

For additional information contact Doug Firstenberg 301/913-9610

## ***StonebridgeCarras and Walton Street Capital Acquire former Trillium Site in Bethesda – Plan Mixed-Use Development***

StonebridgeCarras and Walton Street Capital, L.L.C. announced today that a joint venture of their affiliates has acquired the 1.6 acre former Trillium site located at the northern gateway to the Bethesda CBD for \$29,250,000. The site, bounded by Wisconsin Avenue, Woodmont Road and Battery Lane, had been planned as a residential condominium development.

“We are extremely pleased to have acquired this strategically located site at the northern gateway to the Bethesda Central Business District,” commented Douglas M. Firstenberg, a principal with StonebridgeCarras. “We look forward to creating a vibrant mixed-use project that will welcome people to Bethesda and help re-invigorate the Woodmont Triangle area”.

The venture expects to create a new plan for mixed-use development, including residential and retail components. The plan should be ready for submission to the Maryland National Capital Park and Planning Commission by early summer.

“This premier, high visibility site is located less than one half of a mile from the Medical Center Red Line Metro Rail Station as well as the entrances to NIH and National Naval Medical Center” noted Kevin J. Mulhall, a principal with Walton Street Capital. “With the desirable dynamics of the Bethesda area, the expected growth of NIH, and BRAC’s impact on the Naval Medical Center, we are very excited to move forward with the planning and development of this property.”

Holliday Fenoglio Fowler, LP represented the seller in this transaction.

This is the third joint venture between affiliates of StonebridgeCarras and Walton Street Capital including the 2.5 million square foot Constitution Square mixed-use development in Washington DC and the acquisition of 8000 Jones Branch Drive, a 200,000 square foot office building in Tyson’s Corner, Va. George A. Carras, a principal at StonebridgeCarras shares, “This project is a great opportunity for us to continue to build on the success we have had with Walton Street. We have developed a great working relationship over the years and believe it will pay dividends on this new Bethesda opportunity.”

**About StonebridgeCarras**

StonebridgeCarras is a privately held real estate investment and development firm based in Bethesda, MD focusing primarily on developing mixed-use properties in the Washington, D.C. metropolitan region. During the past 20 years, the principals of StonebridgeCarras, LLC have been involved in the acquisition, development, joint venture, financing, and disposition of real estate assets in the Washington area exceeding \$5.0 billion in value.