

PRESS RELEASE
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Federal Capital Partners Welcomes Tom Carr as Partner

Federal Capital Partners (FCP), one of the greater Washington, D.C. metropolitan area's leading real estate investment and operating companies, today announced that Thomas A. Carr, former Chairman and Chief Executive Officer of CarrAmerica, has joined the company as Partner.

“With Tom Carr on board at FCP, we have gained the leadership of one of the smartest, most experienced real estate investors in the country,” said Esko I. Korhonen, Founder and Partner of FCP. Mr. Korhonen continued, “Tom’s business acumen, development and investment expertise, energy and insight come at a time when FCP is positioned to dramatically expand its level and scope of activity.”

Tom Carr is the former Chairman and CEO of CarrAmerica Realty Corporation (formerly NYSE:CRE), a real estate investment trust focused on the ownership, acquisition, development, management and leasing of office buildings nationally. Mr. Carr retired from CarrAmerica after the company’s sale to The Blackstone Group in a \$5.6 billion transaction that closed in July 2006. Mr. Carr served in various capacities at CarrAmerica and its predecessor company, The Oliver Carr Company, from 1985 to 2006, including leading the Washington-born company through its initial public offering in 1993 and its national expansion in 1995. Mr. Carr is a former member of the Executive Committee of the Board of the National Association of Real Estate Investment Trusts and a former member of the Real Estate Roundtable. Today he serves as a Trustee of the Federal City Council and the National Housing Partnership Foundation and the Maret School. He is also a director of the privately held Oliver Carr Company.

About Federal Capital Partners

Founded in 1999 by partners Esko I. Korhonen and Lacy I. Rice, Federal Capital Partners (FCP) is a real estate investment and development company headquartered in Washington, D.C. Since its inception, FCP has acquired an approximately \$1 billion portfolio of real estate assets consisting of Class B and C multi-family, retail and industrial assets and Class A and B office properties. FCP has established a strong reputation in the greater Washington, D.C. metropolitan area real estate markets as an investor with a keen eye for identifying unexploited markets and product sectors. FCP deploys a value-added investment strategy focusing on under-managed or under-capitalized assets in need of repositioning and re-investment. For further information, please visit www.fcpdc.com.

