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### **Federal Capital Partners Welcomes New Executives**

For Immediate Release — Washington, D.C. — February 1, 2008 -- Federal Capital Partners (FCP), one of the Washington, D.C. area's leading real estate investment and operating companies, today announced the appointment of two key executives, Alan Shearer as Managing Director - Land and Garland Faist as Vice President - Controller.

Mr. Shearer, formerly Senior Vice President, Land for NVR, Inc. (NYSE:NVR) will be responsible for establishing FCP's for-sale residential land acquisition group. He is charged with building an experienced team of professionals who will source residential land opportunities, secure entitlements, establish strategies for value creation and manage the disposition or funding solutions for those land assets.

"Alan worked with FCP as a consultant during 2007 helping to shape our land strategy and we are thrilled to now have him on board," said FCP Partner and Co-Founder, Lacy Rice. Mr. Rice continued, "With Alan's vast experience in the homebuilding industry to lead us, we anticipate finding great opportunities to acquire and add value to land investments."

Prior to joining FCP, Mr. Shearer, as Senior Vice President, Land for NVR, Inc. parent of Ryan Homes and NVHomes, managed a team responsible for land acquisition for the homebuilder's operations in Virginia, the Carolinas and Nashville, Tennessee. Over a nine year period in this role, he managed a group responsible for the acquisition of over 20,000 finished lots in these markets. During his 29-year career with NVR, Mr. Shearer held a number of management positions in homebuilding, marketing and sales and division management.

Garland Faist will be responsible for directing the growing accounting, tax and financial operations of FCP's management companies and partnerships.

Esko Korhonen, FCP Partner and Co-Founder, commented, "As FCP continues to grow and thrive, we felt it was time to bring in the type of experienced Controller that Garland exemplifies. Garland's experience in both public and private companies and in all types of capital transactions will be vital to the success of our investment strategies."

Previously, Mr. Faist was the Vice President - Corporate Controller for The Mills Corporation, having joined the company to assist in its accounting restatement and strategic alternatives process. Prior to The Mills Corporation, Mr. Faist was a senior manager with the international accounting firm, KPMG LLP. While at KPMG LLP, Mr. Faist provided assurance and transaction services to various industries including private equity and venture capital funds. Mr. Faist is a Certified Public Accountant and graduated with a BS in Accounting from Virginia Tech. Mr. Faist is also a member of the American Institute of Certified Public Accountants.

#### **About Federal Capital Partners**

Founded in 1999 by partners Esko I. Korhonen and Lacy I. Rice, Federal Capital Partners is a real estate investment and operating company headquartered in Washington, DC. Thomas A. Carr, former Chairman and CEO of CarrAmerica Realty Corp. (NYSE:CRE) joined FCP as a partner in early 2007. Since its inception, FCP has acquired more than \$1 billion of real estate assets consisting of Class B and C multi-family, retail and industrial assets and Class A and B office properties. FCP deploys a value-added investment strategy focusing on under-managed or under-capitalized assets in need of repositioning and reinvestment. 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. For further information, please visit [www.fcpdc.com](http://www.fcpdc.com).

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