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Federal Capital Partners Announces Purchase of Forestville, MD Apartment Community

Washington, D.C. – March 6, 2008 -- Federal Capital Partners (FCP) announced today the acquisition of Park Berkshire Apartments, a 598-unit garden apartment community located in Forestville, MD.

Park Berkshire consists of 22 three-story residential buildings situated on 21 acres that is visible from Route 4 / Pennsylvania Avenue. The property is located approximately 1.5 miles from both the Washington Capitol Beltway (I-495) and the Suitland Metro Station.

FCP intends to reposition the property by improving all of the common areas, upgrading the systems and finishes in the community. The \$14 million renovation is planned to start immediately

“Park Berkshire is right in our power alley, we own and operate in excess of 7,000 units in the Metro D. C. area and it provides a great value-creation opportunity in a good location,” stated FCP Partner, Alex Marshall. “A variety of new development is planned for the Route 4 / Pennsylvania Avenue corridor including Westphalia Town Center and a new Giant anchored shopping center at Suitland Parkway which should continue to enhance the amenities in the area.”

The property was purchased by a subsidiary of FCP Fund I, LP; Federal Capital Partner’s discretionary, private equity fund. Wells Fargo provided a first mortgage loan for the acquisition.

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 development 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 \$1.1 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.

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