

## **JBG and Union Realty Partners Launch \$100 million Residential Land Fund**

**September 1, 2008**

WASHINGTON, D.C. - The JBG Companies and Union Realty Partners, Inc., have established a partnership to pursue investments in value oriented residential land opportunities, focusing on single-family residential land, throughout the Greater Washington Metropolitan area. The fund will focus on larger scale residential subdivisions and mixed-use properties, generally located outside the Washington Beltway.

The \$100 million equity fund will be capitalized with equity from existing and future JBG investment funds, Union Realty Partners, Inc. and its affiliates. Union Realty Partners, Inc. will serve as Manager of the Fund and will be responsible for sourcing transactions and managing the projects. In addition to making direct land acquisitions, the fund intends to actively pursue note purchases, re-capitalizations, joint-ventures and structured mezzanine or participating loans. "The fund has a highly flexible investment approach, providing us with great latitude in the type, size and structure of the deals we will do," said J. Stephen Muller, president and managing principal of Union Realty Partners, Inc.

As a regionally based investor, the fund is uniquely positioned to leverage its sponsors' extensive local experience and deal sourcing capabilities. "Our market knowledge, relationships and development experience allow us to be very nimble and decisive," said Matt Kelly, managing director, JBG Investment Management. "Additionally, our partnership's approach to investing makes us well-suited to work collaboratively with builders, landowners and lenders to resolve complex financing or development issues."

### **About The JBG Companies**

Headquartered in Chevy Chase, Maryland, The JBG Companies is an active developer, owner and operator of office, residential, hotel and retail properties with more than \$10 billion in assets under management and development. Founded in 1960, JBG has established a reputation as one of the leading real estate companies in the Washington metropolitan area. By combining its broad transactional skill sets, organizational and financial capacity, a long and successful track record and strong reputation, JBG is able to take advantage of complex opportunities to maximize value to its investors and the community in which it operates. More information can be found by visiting the company's Web site: [www.JBG.com](http://www.JBG.com)

### **About Union Realty Partners, Inc**

Union Realty Partners, Inc. is a private real estate investment and development firm based in Washington, D.C. Founded in 1994, the firm has successfully pursued an entrepreneurial investment strategy involving residential, commercial and mixed-use properties. Union Realty Partners, Inc. focuses on value-add properties drawing on \$2 billion of institutional development and transactional experience of the firm's principals. More information can be found by visiting the firm's web site: [www.unionrly.com](http://www.unionrly.com)