



For immediate release

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Quadrangle Tops Out 1850 Towers Crescent Plaza in Tysons Corner, VA

295,000 SF Building to Offer Pedestrian Connection to Tysons Corner Center and Future Metro Station



Tysons Corner, VA, September 29, 2008... A 13-story 295,000 square foot trophy office building at 1850 Towers Crescent Plaza is rising above the Capital Beltway in Tysons Corner, Virginia. It has just topped out, with delivery scheduled for fall of 2009. The project team is led by Quadrangle Development Corporation of Washington, D.C., which is developing the building for ownership by affiliates of Quadrangle and GM Asset Management (GMAC). GMAC is advised by AEW Capital Management.

A new Website, www.towerscrescent.com, has been launched to provide information about this fourth and final office building planned for the iconic Towers Crescent mixed-use development, which includes the well-known 8000 Towers Crescent Drive, designed by Philip Johnson and home of The Tower Club.

On-site amenities at 1850 Towers Crescent Plaza include a building concierge, state-of-the-art fitness center, and 14,451 square feet of ground-floor restaurant and retail space. The building's dramatic architecture by SmithGroup recalls the traditional brickwork of the three existing office buildings and includes a sparkling glass curtain wall along the building's principal façade. The curve of the curtain wall, which is highly visible from the Capital Beltway, echos the curved brick exterior of 8000 Towers Crescent Drive, which has long been a Tysons Corner landmark.

1850 Towers Crescent Plaza is the only new office building that will deliver in Tysons Corner in 2009. It offers incomparable access from all major points in the region and will not be affected by ongoing Metro construction. Jones Lang LaSalle is leasing the office space, and Asadorian Retail Solutions is leasing the retail space.

“This trophy office building sets a new standard in Tysons Corner for urban style, prestige, and convenience,” said Christopher Gladstone, President of Quadrangle. “Combined with the other buildings at Towers Crescent, 1850 Towers Crescent Plaza provides all the amenities of a lively, pedestrian-oriented urban center, with beautifully landscaped streetscapes, dynamic architecture, great restaurants, and a wonderful public plaza for special events.”

1850 Towers Crescent Plaza has been planned with the future Metrorail extension in mind. A covered pedestrian bridge will link Towers Crescent directly to Tysons Corner Center, providing weather-protected, safe, and easy access to the mall's 300 shops and restaurants. When the Metrorail station at Route 123 opens, riders will be able to walk from Towers Crescent through the mall directly to the Metro station.

In November of 2007, Fairfax County approved a plan to devote the remaining developable space within Towers Crescent to residential use, rather than the previously planned office use. The plan now allows 900 residences in three towers. Development of the Residences at Towers Crescent will begin following completion of 1850 Towers Crescent Plaza.

Towers Crescent enjoys an outstanding location at the juncture of the Capital Beltway (I-495) and Route 7 in Tysons Corner, the 17th largest office market in the U.S. Upon build-out, Towers Crescent will include over one million square feet of office space in four buildings and three residential towers totaling approximately 900 apartments. Additional ground-floor shops and restaurants will join the current retail tenants at Towers Crescent, which include Chima Brazilian Steakhouse, Dessange salon, and Habatat Galleries. Two outdoor plazas, each with seating areas and grand water features, provide wonderful public gathering areas for tenants' and visitors' enjoyment.

The Towers Crescent development team is managed by affiliates of Quadrangle Development Corporation (www.quadrangledevcorp.com). Quadrangle is one of the Washington area's largest and most reputable developers and managers of office space. The company has built, acquired, or begun development of 86 buildings totaling 23 million SF at an aggregate current cost of \$7 billion.

Quadrangle is developing Towers Crescent in partnership with GM Asset Management and its advisor, AEW Capital Management, L.P. GM Asset Management (www.gmam.com) is an SEC-registered investment advisor representing the General Motors Pension Trust, one of the world's largest private-sector pension funds. AEW Capital management, L.P. (www.aew.com) is the external investment advisor assisting GM Asset Management with planning and development of Towers Crescent. AEW and its affiliates currently manage more than \$41 billion of real estate assets and securities on behalf of the world's leading institutional and private investors.

For further information about Towers Crescent, visit the Website at www.towerscrescent.com.

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