

THE HEPBURN

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THE HEPBURN OPENS IN DC'S EXCLUSIVE KALORAMA NEIGHBORHOOD

Lowe Enterprises Completes Development of Luxury Residential Property

Washington, DC (July 15, 2016): Lowe Enterprises, in partnership with National Real Estate Advisors, announced today that it has completed development and has begun leasing for The Hepburn, located on Connecticut Avenue next to the Washington Hilton. This one-of-a-kind 12-story, 195-unit luxury community showcases an iconic curved glass curtain wall facade and will feature studio, one-, two-, and three-bedroom residences.

The exclusive address offers floor plans ranging in size from 450 to 2,000 square feet with grand, three-bedroom apartments on the top two floors. Interiors feature floor-to-ceiling windows with suite-like terraces that give way to heightened views of the city, open floor plans designed for entertaining, custom designed kitchens, spa-style bathrooms and generous storage. The crown jewel at The Hepburn is a rare 2,000 square foot, three-bedroom, three-bath apartment, showcasing an expansive 765 square foot terrace.

The Hepburn features more than 20,000 square feet of amenity space, adorned with commissioned, first-edition artwork, and a custom wine bar with temperature conditioned wine lockers, a grand library, pet spa and fitness center with private training areas. On the rooftop, elevator doors open to a panoramic view of the Washington Monument and include outdoor fireplaces, distinct sunning areas, a reflecting pool with a cascading waterfall, private cabanas, outdoor grills and an entertainment area with TV, shuffleboard and lounge seating.

"The location, view enhancing design and curated amenities truly puts The Hepburn in a league of its own," said Mark Rivers, Senior Vice President and Managing Director of Lowe Enterprises Washington, DC. "Each residence has been thoughtfully designed with open floor plans, floor to ceiling windows and expansive balconies and terraces for entertaining."

A hand-selected list of services and in-house lifestyle director will promise a high degree of convenience and exclusivity at The Hepburn. Exclusive private partnerships have been curated with The Phillips Collection, for admission to special art exhibits, events and lectures; Baroo, for pet services including a concierge vet that makes house calls; General Motors MAVEN, for access to luxury car sharing with smartphone integration; j fine art, for customized art consulting; The Mediterranean Way; a locally-owned grocer that will provide customized welcome picnic baskets and on-site events; Capitol Valet, for complete wardrobe management; Martin's Wine & Spirits, for personal wine consultation and on-site tastings; as well as various other partnerships.

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“From wine and art consultation to personal shopping, The Hepburn will offer residents an extensive range of luxury bespoke services and amenities through our hand-selected partnerships,” said Stephanie Williams, President of Bozzuto Management Company. “Bozzuto is excited to work with Lowe Enterprises in delivering this truly special building. It is our goal to create extraordinary experiences of home and community, and The Hepburn is poised to deliver on this promise.”

About Lowe Enterprises

Los Angeles-based Lowe Enterprises is a leading national real estate investment, development and management firm. Over the past 43 years, it has developed, acquired or managed \$24 billion of real estate assets nationwide.

Lowe is currently responsible for more than \$5.5 billion of commercial, hospitality and residential assets. Lowe Enterprises established its Washington, DC area office in 1980 and has been an active developer throughout the region. Lowe recently completed The George, an award-winning 12-story contemporary apartment tower in downtown Wheaton, Maryland and the 853,000 square-foot Fort Totten Square mixed-use projects. In the last few years, Lowe completed the \$150 million restoration of the famed Washington Hilton Hotel adjacent to The Hepburn, as well as the \$250 million City Vista mixed-use project in Mount Vernon Triangle. Lowe Enterprises maintains additional regional office in Southern California, Northern California, Denver, Philadelphia, Seattle and Washington, DC. www.loweenterprises.com

About National Real Estate Advisors, LLC:

National Real Estate Advisors has \$2.6 billion in net assets under management invested in commercial and multifamily real estate valued at \$7.6 billion (as of 12/31/15). Through its open-end fund and separate account for pension fund clients, the company invests in major U.S. urban markets, using a build-to-core strategy in large-scale development and redevelopment projects. National builds investment portfolios of stabilized modern property assets—apartment, office, mixed-use, industrial, data centers and hotels—with design features, technological enhancements, and amenities that can drive high tenant demand and create value over time. Utilizing its wholly-owned affiliate, National Real Estate Development LLC, the company also directly develops major projects for client accounts and partners. The firm is a subsidiary of the National Electrical Benefit Fund. For more information, visit www.natadvisors.com.

About Bozzuto

Bozzuto is a full-service, nationally recognized real estate company focused on creating extraordinary experiences of home and community. Our expertise in multifamily, mixed-use development, construction, management, and homebuilding allows us to create places that enhance the lives of our residents and the communities in which they live. In 2016, for the second year in a row, Bozzuto was named the Top Property Management Company for Online Reputation by Multifamily Executive and J Turner Research.

Privately held and family run since its founding almost thirty years ago, Bozzuto has acquired, developed, and built more than 42,000 apartments and homes. Currently,

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Bozzuto manages more than 54,000 apartment residences and approximately two million square feet of retail space. For more information, please visit www.bozzuto.com.