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# STONEBRIDGECARRAS

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FOR IMMEDIATE RELEASE

## **STONEBRIDGECARRAS' CONSTITUTION SQUARE WINS 839,000 SQUARE FOOT DEPARTMENT OF JUSTICE LEASE**

Washington, DC – October 14, 2015 – StonebridgeCarras announced that the U.S. General Services Administration (GSA) has awarded a 839,000 square foot, 15-year lease for the Department of Justice (DOJ) to occupy all of the Three Constitution Square and Four Constitution Square office buildings. Three Constitution Square located at 145 N Street, NE is a 350,000 square foot, Class-A office building that delivered in 2013. Four Constitution Square located at 150 M Street, NE will break ground in 2016 and will connect to Three



Constitution Square on 5 floors, creating a single tenant office solution for the Government. The project is located in the heart of NoMa and adjacent to both entrances to the NoMa/Gallaudet Metro Station.

Three and Four Constitution Square are the final components of the 2.6 million square foot Constitution Square project that has been developed by affiliates of StonebridgeCarras of Bethesda, MD and Walton Street Capital of

Chicago, IL. Constitution Square's first phase started construction in 2008 and included the development of Two Constitution Square, a 600,000 square foot building that was pre-leased for 15 years by the GSA to house the DOJ. The Government expects to begin a phased occupancy of the project beginning with Three Constitution Square in late 2016 and continuing into Four Constitution Square beginning in late 2018. Cushman & Wakefield represented Constitution Square in securing this lease award, the largest office lease in the District in 2015 and the largest signed in the District since the GSA leased 1.3 million square feet for the Department of Transportation in 2002.

“Constitution Square has been a catalyst for the development of the NoMa neighborhood providing a true mixed-use environment – office, retail and residential. The mix that employers have been seeking,” commented StonebridgeCarras Principal Doug Firstenberg. “Constitution Square provided the best combination of design, planning, efficiency and economics for the Department of Justice in 2008 and has done so again in 2015. It is very rewarding for the tenant that first made a major commitment to the project before it started is the tenant that brings completion to this 2.6 million square foot endeavor.”

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Cushman & Wakefield's Government Services Group represented StonebridgeCarras and Walton Street Capital. The GSA was represented by CBRE's team of Henry Chapman and Sara Dunston. The GSA Contracting Officers were Joel Berelson and Sean McNeal.

"Once again, GSA has chosen Constitution Square to house DOJ's largest space needs," commented Darian LeBlanc, Vice Chairman for Cushman & Wakefield. "With this lease DOJ more than doubles its presence and commitment to NoMa, it is a testament to the quality of the NoMa market and brings the final stage of Constitution Square's vision to reality. We congratulate StonebridgeCarras and Walton Street for its vision and unwavering commitment to transform this area over the past decade," added Mr. LeBlanc.

Three and Four Constitution Square will achieve the LEED (Leadership in Energy and Environmental Design) Platinum rating from the U.S. Green Building Council as designed by HOK Architects of Washington, DC.

**About StonebridgeCarras, L.L.C.** StonebridgeCarras, L.L.C. is a privately held real estate investment and development firm based in Bethesda, Maryland which focuses primarily on developing mixed-use properties in the Washington, DC metropolitan region. During the past twenty years, the principals of StonebridgeCarras, LLC have been involved in the acquisition, development, joint venture, financing and disposition of real estate assets in the Washington area exceeding \$6.0 billion in value.

**About Walton Street Capital, L.L.C.** Walton Street Capital, L.L.C. (Walton Street) is a private equity real estate investment firm based in Chicago. Since its founding in 1994, affiliates of Walton Street have received total equity commitments of over \$8.4 billion from public and corporate pension plans, foreign institutions, insurance companies and banks, endowments and foundations, trusts, and high net worth individuals. Through its affiliates, Walton Street has invested and/or committed to invest \$7.5 billion of equity in more than 300 separate transactions in U.S. and international real estate, including the development and acquisition of office, hotel, retail, industrial, multi-family, for-sale residential, senior and student housing, gaming and other assets through both individual, portfolio and company-level transactions with a gross asset cost of over \$21 billion.

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