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FOR IMMEDIATE RELEASE

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The Pinkard Group and Principal Real Estate Investors Acquire Dulles Metro Center in Herndon, VA

(Bethesda, MD) – The Pinkard Group of Bethesda and Principal Real Estate Investors have acquired Dulles Metro Center, an eleven-story, Class A office building located at 2325 Dulles Corner Boulevard in Herndon, Virginia. Dulles Metro Center is proximate to the forthcoming Innovation Center Metro Station along Metrorail’s new Silver Line.

The property, currently seventy-five percent leased, was purchased from DEKA Immobilien Investment GMBH. The Pinkard Group and Principal Real Estate Investors plan to make strategic investments in the property in order to enhance the building’s high quality features and attract new tenants from Herndon’s highly diversified tenant base.

The 219,000-square-foot building features large column-free open floor plates and high ceilings with expansive views of Dulles Airport to the west and Reston Town Center to the east. Completed in 2001, Dulles Metro Center is part of the Dulles Corner office park, widely regarded as one of Northern Virginia’s premier mixed-use office environments consisting of full service hotels, multiple food-service options and mature landscaped garden and lake features. Dulles Metro Center is accessible to, and visible from, the Dulles Toll Road and Route 28, two major Northern Virginia commuting corridors.

Dulles Metro Center is the second 2014 acquisition by The Pinkard Group in Northern Virginia, following its acquisition of Lakeside III at Loudoun Tech in February.

“This acquisition follows our ongoing investment thesis of acquiring high quality office assets which will be the first to reap the benefits of a stronger fundamental leasing market over the medium term” stated Bob Pinkard, Principal and Founder of The Pinkard Group. “We believe strongly that the strategic investment of capital and attractive investment basis will allow the Property to contend more effectively in today’s highly competitive leasing environment.”

“The Pinkard Group is excited to form its second investment venture with Principal Real Estate Investors” added Peter Kleeblatt, Principal with The Pinkard Group. “Principal’s belief in and commitment to the Northern Virginia office market over the last 25 years is well documented and we are proud to partner with its team in repositioning and stabilizing Dulles Metro Center to add to that successful history.”

The Pinkard Group will be acquiring Dulles Metro Center on behalf of its Pinkard Fund I, a commingled discretionary real estate fund focused on investment opportunities in the greater Washington DC area.

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About The Pinkard Group

The Pinkard Group is a real estate company that invests opportunistically across the spectrum of property types in the Washington, DC metropolitan area. The firm serves as a trusted local partner for national real estate investors offering a platform noted for deep market knowledge, extensive relationships and a thorough understanding of real estate at the property level.

About Principal Real Estate Investors

Principal Real Estate Investors manages or subadvises \$54.3 billion in commercial real estate assets¹. The firm’s real estate capabilities include both public and private equity and debt investment alternatives. Principal Real Estate Investors is the dedicated real estate group of Principal Global Investors, a diversified asset management organization and a member of the Principal Financial Group®.

¹As of Sept. 30, 2014.