
**PRESTIGIOUS LAW FIRM SIGNS LETTER OF INTENT AS
ANCHOR TENANT AT QATARI LED MAJOR WASHINGTON D.C.
REAL ESTATE DEVELOPMENT PROJECT**
*COVINGTON & BURLING LLP Commits to more than 80%
Of CityCenterDC total office space*

Doha – 28th May 2012 – TFI US Real Estate Fund, Hines and Archstone, developers of CityCenterDC, confirmed today the execution of an exclusive letter of intent with a global law firm, Covington & Burling LLP, as the anchor office tenant of its landmark, mixed-use development in downtown Washington, D.C. CityCenterDC is widely considered one of the largest downtown developments currently underway in the United States. Upon execution of the lease, the office space will be more than 80 percent pre-leased.

The First Investor (TFI), the investment banking arm of Barwa Bank Group, is managing the US Real Estate Fund and co-investing alongside the Fund's anchor investor, Qatari Diar. TFI has built a strong track record in major investment banking deals and global real estate funds over the last three years and is emerging as a prominent transactions, advisory services and fund management company. The Fund is advised by Tanween, a leading Qatari company specialising in destination development and project management.

Covington, founded nearly a century ago in Washington, D.C., is recognized as a leading international law firm, with more than 800 lawyers with offices in Beijing, Brussels, London, New York, San Diego, San Francisco, Silicon Valley and Washington. Additional offices in Shanghai and Seoul are awaiting regulatory approvals, which are expected later this year. The law firm plans to occupy approximately 420,000 square feet and move into its new space in 2014. "CityCenterDC offers a modern, efficient space from which our lawyers and staff can deliver the highest possible level of service to our clients around the globe," said Timothy Hester, chair of Covington's management committee. "We look forward to being part of the revitalization of this historic neighborhood in downtown D.C."

CityCenterDC is a unique, pedestrian-friendly, 10-acre mixed-use development, located in the heart of downtown Washington. Phases I and II of the project will contain more than 295,000-square-feet of retail space situated at the base of seven buildings that encompass 520,000 square feet of office space, 458 rental

apartment units, 216 condominium units, a 350-room luxury hotel and nearly an acre of open spaces.

The development won the Best Real Estate Award in the Financing Category in April 2012 given by the Washington Business Journal, a leading Washington DC publication¹. The awards recognize the Washington region's most prominent real estate projects according to their complexity, impact, and contribution to the city landscape.

The rapid progress of the project, which is Qatar's first major long-term direct real estate investment in the United States, is a reflection of the professionalism of the master developers and the Fund Managers and their commitment to build a world-class, multi-purpose, vibrant community. At the beginning of this year Real Estate Bisnow, the largest commercial real estate online publication in the United States, ranked CityCenterDC as the top real estate deal of 2011 in Washington DC².

Mohammed Al Saad, Vice Chairman and Managing Director of Barwa Bank and Board member of TFI, said: "As Qatar's first major real estate investment in the U.S., I am pleased to note that construction is progressing ahead of schedule and that the project has secured a letter of intent to lease the majority of the office space from a prestigious global law firm, further demonstrating the commercial attractiveness of this project."

He added: "This clearly reflects the investment and development management expertise of the senior team at Barwa Bank, TFI and Tanween, as well as that of our development partners Hines and Archstone. Between us, we are delivering a truly transformational, mixed-use landmark development in one of the world's great capital cities."

Construction of Phase I of the project commenced in March 2011. As of May 2012, the structures associated with the two office buildings, two apartment buildings and two condominium buildings were above-grade. It is anticipated that these buildings will be "topped out" by the Fall 2012 and be in a position to accept initial occupants during the Third Quarter 2013. A joint venture between

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Clark Construction Group and Smoot Construction of Washington, D.C. is the general contractor.

Setting a new standard for urban living, the CityCenterDC apartments, *Archstone CityCenter*, will respond to the District's growing demand for well-appointed apartment homes in convenient locations. The apartment interiors will showcase thoughtful features and functional layouts, including substantial living rooms and open kitchens. Outside of their apartments, residents will have access to a comprehensive array of services and amenities designed to enhance the daily living experience. The 458 luxury apartments will be available for rent beginning in the Fall 2013.

The CityCenterDC condominiums will be stunning architectural additions to downtown Washington. The well-appointed, sophisticated condominium residences will feature custom European kitchens, built-in wardrobes and floor-to-ceiling glass that will allow abundant natural light into the home. All of the homes will offer access to a balcony or Juliet balcony. Eleven of the homes will have a true rarity, the exclusive use of private terraces. It is anticipated that sales of units will commence in the Fall 2012, with the opening of the Sales Center.

The CityCenterDC retail component will consist of over 60 stores, restaurants and cafes. CityCenterDC will complement the existing downtown retail and enliven it by providing one-of-a-kind shopping and dining destinations for the Washington, D.C. metropolitan area. The project will feature a unique mix of local, national and international brands that will lease quality retail space with extensive street frontage and dynamic storefronts and signage. Initial leases are being finalized and it is expected that a critical mass of tenants will be in place by Fall 2012 with openings beginning as early as Fall 2013.

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