



DTZ Represents Akridge and Rockwood Capital in the Sale of 7550 Wisconsin Avenue in Bethesda, MD

WASHINGTON, DC – July 30, 2015 – DTZ, a global leader in commercial real estate services, today announced that it represented Akridge and Rockwood Capital in the sale of 7550 Wisconsin Avenue to GLL Real Estate Partners. The Class A property is located in the heart of Bethesda. Its sale sets a new record for office building sales in the Bethesda market.

Vice Chairmen [Bill Collins](#) and [Paul Collins](#) and Executive Managing Directors [Jud Ryan](#), [James Cassidy](#) and [Drew Flood](#) brokered the transaction on behalf of the sellers.

7550 Wisconsin Avenue is a 10-story, LEED® Gold, 120,000 square foot trophy office building. Akridge and Rockwood completely redeveloped and repositioned the property in 2012 and it was the first new office building to deliver in Bethesda in more than a decade. 7550 Wisconsin Avenue sits directly across the street from the Bethesda Metro Station, offering easy access to downtown DC and other Maryland suburbs via Metro's Red Line. It is also just a short walk from Bethesda Row and a myriad of retail and dining opportunities. 7550 Wisconsin Avenue features a modern lobby, a fitness facility with towel service, and a landscaped, rooftop terrace with phenomenal views extending to downtown DC.

"Rockwood and Akridge's repositioning of 7550 Wisconsin Avenue created a one of a kind trophy asset in Bethesda," said Mr. Cassidy. "The building's quality and the evolution of the Bethesda market was proven out by a vigorously competed sales process and the fact that overseas capital, GLL, acquired an asset for the first time in this submarket."

The building is 97% leased to nine tenants with an average lease term of ten years.

About Akridge

Akridge is a comprehensive real estate services company that has invested in the Washington Metropolitan area for over four decades. It provides acquisitions, construction management, development, finance and asset management, leasing, and property management services. For over 40 years, the company has acquired, developed, or entitled more than 14 million square feet of office, industrial flex, residential, retail, and entertainment space. Akridge has another 10 million square feet in its active pipeline and currently manages 4.5 million square feet at an estimated value of \$2.0 billion. Notable projects include the 1 million square foot Gallery Place, the internationally recognized Homer Building, and a 3 million square foot Burnham Place air rights development project at Union Station. For more information please visit www.akridge.com.

About Rockwood Capital

Rockwood Capital, LLC is a real estate investment management firm, founded in 1995 that provides equity capital combined with real estate operating expertise for repositioning, recapitalization,

For Further Information Contact:

Jamie Kramer
Marketing
DTZ
+1 202 266 1180
jamie.kramer@dtz.com



development and redevelopment of retail, hotel, residential, office and research and development space in key markets throughout the United States. Rockwood and its principals have invested on behalf of their clients approximately \$19.5 billion of real estate through nine value-add vehicles and four separate accounts. Today, Rockwood is an 84 person real estate investment firm with offices in New York, NY, San Francisco, CA, Los Angeles, CA, and Seoul, Korea that manages a portfolio of approximately \$3.5 billion of net equity value in approximately \$8.9 billion of gross real estate value. Rockwood's investors include public and private pension funds, endowments, foundations, insurance companies, fund of funds, high net worth individuals and family offices.

About GLL Real Estate Partners

GLL Real Estate Partners GmbH (GLL) is a Munich-based real estate fund management group with \$7 Billion under management. Formed in 2000 as a joint venture between Lend Lease Corporation and Italian insurance giant Assicurazioni Generali, GLL is now majority owned by its management team. GLL currently manages 15 funds employing varying property strategies and investing throughout Western Europe, Central Eastern Europe, South America and the United States. From offices in Munich, Luxembourg, Budapest, Santiago de Chile, Mexico City, Orlando, New York and San Francisco, GLL serves an investor group that includes pension funds, insurance companies and sovereign entities.

About DTZ

DTZ is a global leader in commercial real estate services providing occupiers, tenants and investors around the world with a full spectrum of property solutions. The company's core capabilities include agency leasing, tenant representation, corporate and global occupier services, property management, facilities management, facility services, [capital markets](#), investment and asset management, valuation, research, consulting, and project and development management. DTZ provides property management for 1.9 billion square feet, or 171 million square meters, and facilities management for 1.3 billion square feet, or 124 million square meters. The company completed \$63 billion in transaction volume globally in 2014 on behalf of institutional, corporate, government and private clients. Headquartered in Chicago, DTZ has more than 28,000 employees who operate across more than 260 offices in 50 countries and represent the company's culture of excellence, client advocacy, integrity and collaboration.

DTZ announced an agreement to merge with Cushman & Wakefield in a May 11 [press release](#). The new company, which will operate under the Cushman & Wakefield brand, will have revenues over \$5.5 billion, over 43,000 employees and will manage more than 4 billion square feet globally on behalf of institutional, corporate and private clients. The agreement is subject to customary closing conditions and is expected to close before the end of 2015. For further information, visit: www.dtz.com or follow us on Twitter @DTZ.

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For Further Information Contact:

Jamie Kramer
Marketing
DTZ
+1 202 266 1180
jamie.kramer@dtz.com