

CARR PROPERTIES' EDMONSON PLAZA RECEIVES CITY COUNCIL APPROVAL

Carr Properties is pleased to announce that it has received Alexandria City Council approval for its proposed development project, 1701 Duke Street at Edmonson Plaza, a 115,000 square foot trophy quality office building located at the King Street Metro Station in the City of Alexandria. The five story building will include ground floor retail and underground parking.

Developed by Carr Properties, the new building at 1701 Duke Street is being designed by SmithGroup, Inc. of Washington and will be a departure from the more typical masonry buildings of the City of Alexandria. The building has been designed in keeping with current LEED standards set by the US Green Building Council and will feature a modern design including a dramatic floating transparent glass plane facing the historic building at 1707 Duke Street. The balance of the façade will be comprised of brick with punched windows and metallic bays. A public plaza will be built between the new and historic buildings and will feature outdoor seating and a commemorative element to pay tribute to the historic nature of the site.

“Edmonson Plaza will be one of the most desirable office buildings in the City of Alexandria due to its outstanding architecture, urban plaza and easy access to the Metro and major transportation routes,” said Oliver Carr III, CEO of Carr Properties. “We believe that the key to the Project’s success has been in addressing the property’s historical significance respectfully. We’re proud to be delivering a quality project that will add to the fabric of Alexandria for years to come.” Carr Properties anticipates commencing construction by year-end with delivery in the 2nd quarter of 2009. Cassidy and Pickard has been retained by Carr Properties to lease the office space and Rappaport Companies has been retained to provide retail leasing services.

Edmonson Plaza has been named to commemorate the dramatic story of Emily and Mary Edmonson who were held for a brief period in the 188 year old historic building located at 1707 Duke Street which served as a holding facility during the time of the slave trade. After the infamous Pearl incident in which the two sisters were captured as part of a larger group of slaves attempting to flee to the North on the schooner Pearl sailing down the Potomac river, Emily and Mary were later emancipated from slavery. While Mary died within a few years of receiving her freedom, Emily became a well known educator and human rights activist working frequently with the leading abolitionist Frederick Douglas. The sisters’ life experiences served as the basis for several of the characters in Harriet Beecher Stowe’s well known novel "Uncle Tom’s Cabin”, which is considered one of the most important novels of the 19th century.”

About Carr Properties

Carr Properties is the successor entity to Columbia Equity Trust, Inc. The Company focuses on the acquisition, development, renovation, repositioning, ownership, management and operation of commercial properties located predominantly in the Greater Washington, D.C. area. The Company currently owns or has interests in a portfolio of 26 commercial office properties containing an aggregate of over 3.6 million net rentable square feet. For additional information please visit our web site at <http://www.carrprop.com>.

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