

BAINBRIDGE

THE BAINBRIDGE COMPANIES LLC

Bainbridge Breaks Ground on High-Rise Apartments In Bethesda, MD



Wellington, FL/Bethesda, MD (August 2011) – The Bainbridge Companies, a national industry leader in multifamily rental communities, has begun construction on Bainbridge Bethesda. The luxury apartment development is uniquely situated in downtown Bethesda, MD – a flourishing, upscale urban district just outside of Washington, D.C.

Bainbridge Bethesda, a 17-story high-rise community designed by award-winning architect Sami Kirkdil of SK&I Architectural Design Group, will provide a contemporary design that will appeal to a wide segment of the discerning D.C. area market. The development will feature 200 rental apartments, 7,200 square feet of ground floor retail and a four-level underground parking garage.

“We are all very excited to finally bring this project to the construction phase and to deliver a superior community for the neighborhood and our future residents,” remarked Thomas Keady, President of Development for The Bainbridge Companies. *“Our entire team has spent several years carefully designing and analyzing every detail. As a result, the architecture, amenities, floor plans and finishes will create a lifestyle that far exceeds the existing apartment competition in the market.”*

The property will include a rooftop swimming pool and garden terrace, a 15th floor state-of-the-art fitness club and social activity center with a large outdoor terrace and fireplace, a two-story lobby, and a cyber café with a fully-equipped business lounge. The convenience of ground floor retail in the building, combined with neighborhood shopping and restaurants, embodies the walkable lifestyle that residents are seeking today. Additionally, the Bethesda Metro Station is only a few blocks away.

The apartments will feature high-level finishes such as floor-to-ceiling glass, wood floors, walk-in showers, granite countertops, stainless steel appliances and more. The property will offer studios, one-bedroom, one-bedroom with den, two-bedroom and two-bedroom with den apartments – many with spectacular views of Bethesda and the D.C. skyline.

“Over the last 18 years, Bainbridge has developed and renovated thousands of apartment homes throughout the East Coast,” said Jared Miller, Vice President of Performance and Strategy at Bainbridge. *“We understand what prospective residents are looking for and how to*

BAINBRIDGE

THE BAINBRIDGE COMPANIES LLC

deliver an exceptional product, luxury finishes and great amenities with an unparalleled level of customer service.”

Bainbridge designed the building to achieve LEED Silver certification. It will include the latest technology and energy management systems to minimize the operating costs and environmental impact for the building and its residents.

Construction began on August 1st and is scheduled for completion during the summer of 2013. Turner Construction Company is the general contractor for the project.

The property is being developed in conjunction with Bainbridge’s partner, Restis Group. A significant equity investment is being made by the INDURE Fund, an open-ended commingled real estate investment fund designed to meet the retirement needs of the unionized electrical industry. INDURE is sponsored by National Real Estate Advisors, a prominent real estate investment management firm based in Washington, DC. National is a wholly-owned subsidiary of the National Electrical Benefit Fund.

About The Bainbridge Companies

Founded in 1993, The Bainbridge Companies (www.bainbridgecompanies.com) are engaged in the development, construction, management, acquisition and disposition of residential and commercial real estate. The Bainbridge principles have developed, redeveloped, and/or repositioned more than 35,000 multifamily units. The firm’s full service real estate platform includes asset and property management, leasing, sales, marketing, renovation, construction and development. Bainbridge’s emphasis is on innovation, creativity, resident service and cultivating relationships. Bainbridge is based in Wellington, FL and Bethesda, MD; it also has offices in Atlanta, GA and Cary, NC.