

FOR IMMEDIATE RELEASE

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OFFICE BUILDING IN LOUDOUN COUNTY, VA SELLS FOR \$10 MILLION



Loudoun County, VA – June 2, 2005 - Joint venture partners Faison Enterprises and Trammell Crow Company announced the sale of office property in East Loudoun County, VA for \$10,000,000.

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The property is located at 21110 Ridgetop Circle, within the 281-acre master planned office environment of Loudon Tech Center. The space will be redeveloped into office condominiums with the buyer occupying roughly half of the space. The project consists of a one-story office building containing approximately 135,000 square feet and parking spaces on 8.49 acres. The building is adjacent to the 1.4 million square foot Dulles Town Center Regional Mall.

The buyer is 21110 Ridgetop, LLC, a local investor group headed by Mr. Durward Faries, and was represented by Sandy Bishop. The sellers, Faison Enterprises and Trammell Crow Company, were represented by Tom Finan, Development Principal of Trammell Crow Company's McLean, VA office.

Commenting on the sale; Al Lindemann, Managing Director for Faison noted, "We continue to be attracted to Northern Virginia for both development and investment opportunities. The combination of significant job growth, tremendous infrastructure and a vibrant local economy makes Loudoun County one of our top markets."

Faison Enterprises, Inc. is a privately-held development company with a diversified product portfolio that includes retail, commercial and residential project development, management and acquisitions services. With more than 40 years in the business and holdings of approximately \$1.3 billion, the Charlotte NC based company manages and develops properties throughout the South and Mid-Atlantic and maintains regional offices in Bethesda MD., Washington D.C., Charlotte NC, Atlanta GA, Orlando and Delray Beach, FL. For more information, visit www.faison.com.

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