



For Immediate Release

QATARI LED MAJOR WASHINGTON D.C. REAL ESTATE PROJECT SECURES PRESTIGIOUS LAW FIRM AS ANCHOR TENANT

Global Law Firm Leases More Than 420,000 SF (80%)

Doha – October 22, 2012 – TFI US Real Estate Fund, Hines and Archstone, developers of CityCenterDC, announced today the signing of a lease with Covington & Burling LLP (Covington) as the anchor office tenant of the landmark, mixed-use development in downtown Washington, D.C. CityCenterDC is one of the largest downtown developments currently underway in the United States. With the execution of the Covington lease, the office buildings are now more than 80 percent pre-leased. This is a major achievement for a project which broke ground in April 2011. With the core and shell of this 2 million square foot project nearing completion ahead of schedule, CityCenterDC is poised to take its place as a dynamic neighbourhood in the city.

The First Investor (TFI) is the investment banking arm of Barwa Bank, one of Qatar's leading Shariah compliant financial institutions. CityCenterDC is the flagship investment of the TFI US Real Estate Fund (Fund), which was launched by TFI. In addition to managing the U.S. Real Estate Fund, TFI is co-investing alongside the fund's anchor investor Qatari Diar, the real estate investment arm of the Qatar Investment Authority. 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 specializing in destination development and project management. Tanween has deployed an experienced onsite team, to monitor progress and development management on behalf of the Fund.

Covington, founded nearly a century ago in Washington, D.C., is recognized as a leading international law firm, with more than 800 lawyers in offices in Beijing, Brussels, London, New York, San Diego, San Francisco, Silicon Valley and Washington. The law firm will occupy approximately 420,000 square feet when it moves into its new space in





the summer of 2014. The initial lease will run for 20 years with expansion option as growth dictates.

“We are excited to participate in the redevelopment of this historic section in the nation’s capital, which will have enormous positive impact on the city,” said **Timothy Hester**, chair of the firm’s management committee. “CityCenterDC’s proximity to all of Washington’s major institutions makes it an ideal location to serve our international and domestic clients.”

“We are extremely excited to welcome a firm with the stature and prominence of Covington & Burling as the anchor tenant for CityCenterDC’s office component,” said **William B. Alsup, III**, senior managing director of Hines. “It’s somewhat symbolic that a firm with nearly a hundred-year-history in Washington has chosen to relocate to the city’s most cutting-edge project,” said Alsup. “Covington’s relocation to CityCenterDC embodies one of the most important design themes of the project’s master plan – integrating the new with the old, ‘reweaving’ the historic fabric of the surrounding neighborhood with the state-of-the-art amenities and components of CityCenterDC.” Alsup added.

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 very pleased to note that construction is progressing ahead of schedule and that the project has executed lease for the majority of the office space from a prestigious global law firm, further demonstrating the commercial attractiveness of this project.”

“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” Al Saad added.





CityCenterDC (www.citycenterdc.com) is a unique, pedestrian-friendly, 10-acre mixed-use development, located in the heart of downtown Washington on a 4.5-block parcel bounded by New York Avenue, 9th, H and 11th Streets, NW. Foster + Partners of London and Washington D.C.'s Shalom Baranes Architects served as master-plan architects. 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 and a half of open spaces. It is anticipated that project will be able to accept initial occupants during the third quarter 2013, with a Grand Opening scheduled for spring 2014.

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 458 luxury apartments will be available for rent beginning in the fall 2013. The CityCenterDC retail component will consist of over 60 retail stores, restaurants and cafés. CityCenterDC's retail will complement and enliven the existing downtown retail by providing one-of-a-kind shopping and dining destinations for the Washington, D.C. metropolitan area.

The CityCenterDC condominiums, the *Residences at CityCenter* (www.ResidencesatCityCenterDC.com), designed by internationally renowned Foster + Partners, will be stunning architectural additions to downtown Washington. All of the homes will offer access to a balcony or Juliet balcony. Eleven of the homes will offer the exclusive use of private terraces – a feature not often seen in the District. A Sales Gallery will be opening in early November 2012 and will house a fully detailed model unit and renderings of the private resort-style amenities available to residents.

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About The First Investor (TFI)



TFI is a leading Shariah investment company in Qatar and is regulated by the Qatar Central Bank. A wholly owned subsidiary of Barwa Bank, TFI is emerging as one of the most respected investment banking firms within the region, combining Qatari leadership with both international and local expertise to provide dedicated services in Investment Banking, Asset Management and Real Estate Investment. Through its strong international network of relationships and deep technical expertise, TFI provides a global approach in helping clients formulate, deliver and manage effective corporate strategies. Visit www.tfi.com.qa for more information.

About Barwa Bank

Barwa Bank is a Shariah-compliant bank in the State of Qatar, established in Doha and licensed and regulated by the Qatar Central Bank. With an authorized capital of QAR 6 billion and paid up capital of QAR 3 billion, Barwa Bank provides a full range of Shariah-compliant banking services including retail, corporate and commercial banking, private banking, real estate finance, structured finance, investments and asset management.

About Tanween

Tanween is a Qatari real estate development management and consultancy firm operating in GCC and MENA with a network of international consultants and partners. Tanween assists land owners, developers, investment banks and investors to create commercially viable and sustainable world-class real estate communities in all asset classes. Tanween's experts provide various strategies for real estate developments and asset management and comprehensive project delivery services throughout the development lifecycle. Visit www.tanween.com.

About Qatari Diar

Qatari Diar Real Estate Investment Company, wholly owned by the Qatar Investment Authority, was established in December 2004 to support Qatar's growing economy and co-ordinate the country's real estate development and investment priorities. Qatari Diar is currently involved in more than 35 projects in more than 20 countries around the world. Visit www.qataridiar.com.

About Covington & Burling LLP

Covington & Burling LLP is known for the high quality of its work, its in-depth knowledge of key industries, its sophistication in complex regulatory, corporate and litigation matters, deep loyalty to its clients, and its commitment to the highest professional and ethical standards. The firm advises and represents major companies of all types, and has particular expertise in the software and high-technology industries, pharmaceutical, biotechnology and life sciences sector, oil and gas sector, defense industry, consumer products and branded goods industry, financial institutions industry, and media sector. Covington & Burling also has significant experience advising foreign governments and international organizations, including extensive work for clients in the Middle East active in virtually all sectors of the region's economy. Founded nearly a century ago in Washington, D.C., Covington & Burling LLP is recognized as a leading international law firm, with more than 800 corporate, litigation and regulatory lawyers practicing in Beijing, Brussels, London, New York, San Diego, San Francisco, Silicon Valley and in Shanghai and Seoul pending regulatory approvals expected later this year. Visit www.cov.com for more information.

About Hines

Hines is a privately owned real estate firm involved in real estate investment, development and property management worldwide. The firm's historical and current portfolio of projects that are underway, completed, acquired and managed for third parties includes 1,208 properties representing more than 488 million square feet of office, residential, mixed-use, industrial, hotel, medical and sports facilities, as well as





large, master-planned communities and land developments. With offices in 104 cities in 18 countries, and controlled assets valued at approximately \$23.8 billion, Hines is one of the largest real estate organizations in the world. Hines is also a world leader in sustainable real estate strategies. Visit www.hines.com for more information.

About Archstone

Archstone is one of the largest owners of high-quality apartment communities in the United States and is focused primarily on the acquisition, development, redevelopment, operation and management of apartment communities in select supply-constrained, coastal markets. As of June 30, 2012, the company owned or had an ownership interest in 182 communities in the United States with 59,355 units that were operating or under construction. In addition to its U.S. portfolio, the company also has a European operating platform through which it owns and manages apartment properties in Germany.

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