

PRESS RELEASE

November 16, 2007

For Immediate Release

Contact: Calvin Gladney, 202.293.0046

Mosaic Urban Partners on Team Short-Listed for Development of Poplar Point *Four teams remain in competition for 110-acre redevelopment opportunity*

District of Columbia – Mosaic Urban Partners, as part of a team led by national developers Archstone-Smith and Madison Marquette, was named to a short list of developers qualified to develop Poplar Point, an approximately 110-acre parcel of land along the Anacostia River in Ward 8 of the District of Columbia.

“The redevelopment of Poplar Point is a once-in-a-lifetime opportunity to build a new neighborhood that embraces the Anacostia River, “ said Mosaic Managing Partner Calvin Gladney. “We are proud to be a part of a team that would bring new retail, affordable housing and job opportunities to the Ward 8 community.”

The District of Columbia released a Request for Expressions of Interest (RFEI) to develop Poplar Point in August. The submissions were due November 2, 2007. Seven teams responded to the solicitation. The District narrowed the field to a short list after, according to its press advisory on the short list, “evaluating each proposal with respect to the evaluation criteria listed in the RFEI, which included financial capacity, vision, commitment to community engagement and experience in developing major urban waterfronts.”

Mosaic will help present to the community the short-listed team’s vision for the redevelopment of Poplar Point at a public presentation sponsored by the District of Columbia.

About Mosaic

Mosaic Urban Partners is a real estate development and advisory services firm based in Washington, DC. Mosaic’s vision is to build catalytic projects that help develop neighborhoods and transform communities. Mosaic is also a premier provider of value-added transactional and project management services to private and public sector clients working on real estate development projects. For more information on Mosaic Urban Partners please visit www.mosaicurban.com.

###