

**100 F Stret
Press Release**

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Construction Begins on Station Place

What downtown office development is building momentum for the District's revitalization efforts, has direct access to one of Washington's most popular landmarks and features design by one of the world's leading architects?

Station Place. A 1.5 million-square-foot commercial real estate development adjacent to historic Union Station where land development activity is already underway. The largest private office development in the District, Station Place is also the site of the biggest leasing transaction to occur in Washington in over 10 years with the Securities and Exchange Commission commitment for 650,000 feet in Building 1.

"Station Place will bridge the gap between the business and urban areas of Capitol Hill," said Robert Braunohler, vice president of development and operations for Louis Dreyfus Property Group. "Our vision mirrors the Mayor's desire for revitalization. Station Place will become a vibrant business community with long-term value and an enhanced quality of life for the residents in these neighborhoods. This is a unique opportunity to make a significant contribution to the monumental landscape of the city."

Louis Dreyfus Property Group is the owner and developer of the 5.5 acre site at Second and F Streets NE. Designed by Kevin Roche, Station Place will consist of three, 10-story buildings, offering direct access to Union Station and views of the Capitol. The first phase is expected to be ready for occupancy by the SEC in 2004. Cushman & Wakefield handled the negotiations for the record-setting SEC lease and is the exclusive leasing agent for the remaining 880,000 square feet.

About Louis Dreyfus Property Group

Louis Dreyfus Property Group has developed, acquired and managed first-class office buildings in North America and Europe for over 35 years. Active in the Washington real estate market since the early 1970's, it has developed and owns Station Place, the 1.6-million-square-foot development connected to Union Station that is the headquarters of the SEC, and 1101 New York Avenue. Louis Dreyfus Property Group also developed and owned the Four Seasons Hotel in Georgetown and 2001 K Street.
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