

FOR IMMEDIATE RELEASE

PCCP, LLC AND FORE PROPERTY COMPANY FORM JOINT VENTURE TO DEVELOP CLASS A, 351-UNIT APARTMENT COMMUNITY IN HYATTSVILLE, MARYLAND

New York, NY, October 7, 2016 – PCCP, LLC announced today it has formed a joint venture with Washington D.C.-based Fore Property Company (FORE) for the ground-up development of The Edition, a five-story, Class A, 351-unit apartment community in downtown Hyattsville, MD. The Edition will be situated on a 3.65-acre site that is part of an 11-acre mixed-use master development – which historically housed a Kiplinger magazine publishing plant – just two miles northwest of the Maryland/District of Columbia border.

“This is an ideal opportunity for PCCP to partner with Fore Property Company, an experienced multifamily developer, to build a well-located, high-quality apartment community that is near public transit and is surrounded by a strong amenity base,” said John Randall, managing director with PCCP. “The Edition will offer an attractive, more economical alternative to prime D.C.-area neighborhoods, as well as appeal to people who are looking to reduce their daily commute and live near work.”

Located at 3401 East-West Highway, The Edition is anticipated to begin construction immediately with completion anticipated for Spring of 2019. It will feature top of the market finishes and a comprehensive amenities package inclusive of an outdoor recreational area with billiards, ping pong, barbeque stations, fire pit and more. The community will be LEED Silver certified. It will also include a parking deck totaling 412 spaces. The unit mix will consist of 72 studios, 148 one bedrooms, 113 two bedrooms, and 18 three bedrooms.

“We are excited to embark upon our new partnership with PCCP,” said Evan Feldman, partner and vice president with FORE. “The current and continued growth that we forecast in Hyattsville has created an environment that is perfect for a development like The Edition which will provide a level of finish, amenities and lifestyle unique to the submarket.”

The Edition’s location is within a five-minute walk to the Prince George’s Plaza Metro Station which allows for easy transit into D.C., Northern Virginia, and Maryland. The site is adjacent to Giant grocery store, and the 975,000-square-foot Mall at Prince George’s located across the street that includes retailers such as Target, TJ Maxx, and Macy’s. Additionally, the mixed-use University Town Center which features a Regal Cinemas and Safeway, is a half-mile east of the project. Employers such as University of Maryland, FEMA, CDC, NASA, Medstar, Kaiser Permanente are all located within the local area.

A ground-breaking ceremony is being planned for later this month.

About PCCP, LLC: PCCP, LLC is a premier real estate finance and investment management firm focused on commercial real estate debt and equity investments. PCCP has more than \$6.5 billion in assets under management on behalf of institutional investors. With offices in New York, San Francisco and Los Angeles, PCCP has a proven track record for providing real estate owners and investors with a broad range of funding options to meet capital requirements. PCCP originates and services each of its investments, ensuring that clients benefit from added value and outstanding investment returns. Since its inception in 1998, PCCP has successfully raised, invested and managed more than \$12 billion of institutional capital through a series of investment vehicles including private equity funds, separate accounts and joint ventures. PCCP continues to seek investment opportunities with proven operators seeking fast and reliable capital. Learn more about PCCP at www.pccpllc.com.

About FORE: Fore Property Company (FORE), marking more than 35 years as a full-service, national real estate company, has developed over 24,000 apartments nationwide in 39 cities and 17 states. FORE currently has 4,000 units in different stages of development /construction. FORE's executive management team has over 200 years of combined experience in developing affordable housing, senior housing, and market rate housing. Each of FORE's regional corporate offices (Washington, D.C., Orlando, Houston, Phoenix, Las Vegas, Reno, Portland, and Santa Barbara) is staffed with real estate development professionals that possess the local expertise and in-depth market knowledge essential to successfully navigating the development process. FORE offers its partners and investors the benefit of a national network built on focused local relationships.

MEDIA CONTACT:

Jessica Spaulding Thompson / Darcie Giacchetto

Spaulding Thompson & Associates, Inc.

949-233-8575 / 949-278-6224 (cell)

jessica@spauldingthompson.com / darcie@spauldingthompson.com