



NEWS RELEASE

For Immediate Release

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Luxury Residences with Rhythmic Facade to Grace Historic Massachusetts Avenue

Located Downtown Between the East End and Logan Circle

Washington, D.C.— RCP Development Company, Faison Enterprises, Inc. and The Carlyle Group announced plans for the ground breaking of Ten Ten Mass — 163 luxury residences and 8,500 square feet of ground floor retail along prestigious Massachusetts Avenue in downtown Washington, D.C.

“Ten Ten Mass offers the exciting experience of three festive retail neighborhoods — Downtown, the East End and Logan Circle — but provides a luxurious enclave to retreat to,” states Steve Etminani, founder and principal of RCP Development Company.

Michael Stevens, president and CEO of the Washington, D.C. Marketing Center, said: “Ten Ten Mass’ proximity to cultural amenities, shopping, movie theaters, Metro stops and the downtown employment base make it the perfect choice for urban living.”

The project will be conveniently located on the southeast corner of 11th Street and Massachusetts Avenue within a few blocks of the Metro Center, Convention Center and McPherson Square Metro stations. The Old Convention Center site, currently being redesigned into a lively urban neighborhood is two blocks away. A mix of residential, retail and office projects under construction within a few blocks of the site include: 1101 K Street (312,514 square feet of office and retail space), 1101 New York Avenue (393,000 square feet of office and retail space), 901 New York Avenue (593,215 square feet of office and retail space), 1150 K Street (130 residences and retail space), 1001 L Street (90 residences and retail space) and 1117 10th Street (130 residences).

Ten Ten Mass bears the marque of the award-winning Esocoff & Associates Architects, who, in the words of *The Washington Post* architecture critic Benjamin Forgey, create “rhythmic facades unlike any others in the city.”

Phil Esocoff, principal of Esocoff & Associates, said: “Massachusetts Avenue, home to elegant embassies, world-renowned academies and distinguished residences is now joined by Ten Ten Mass, a twenty-first century structure we hope will be worthy of this historic L’Enfant Boulevard. The project embodies much the character, quality and graciousness of the best D.C. residences from the first part of the last century.”

The 220,000 square-foot condominium development will be 14 floors and residences feature expansive windows with floor-to-ceiling glass and sweeping views of the D.C. skyline. Along Massachusetts Avenue will be an undulating facade and outdoor terraces.

"We are thrilled to be a part of what will become one of D.C.'s premiere addresses," said Don Deutsch, senior managing director of Faison Enterprises. "The building is not only beautifully designed, but ideally located in the middle of all the amenities D.C. has to offer."

The building's rooftop features a pool and a landscaped terrace complete with a pergola for special events. Three levels of underground parking with 169 below ground spaces are also planned.

Sales on one to three bedroom residences ranging from 800 to 2,300 square feet will begin October 2005, and delivery is scheduled for mid-2007.

Note to Editors: The project information and sales registration can be located at <http://www.tentenmass.com> or call 202.682.0202.

RCP Development Company is a Washington, D.C. based firm focused on the development, redevelopment and acquisition of institutional grade multifamily, commercial and mixed-use real estate in the Washington metropolitan area. Since its inception in Spring 2003, RCP has amassed a pipeline with a total sellout value estimated at \$190 million, partnering with world class organizations such as the Carlyle Group, Faison & Associates, First Worthing and Principal Financial. RCP Founder Steve Etimani's experience includes over \$700 million in real estate transactions in the Washington, D.C. area. For more information, visit <http://www.rcpdevelopment.com>

Faison Enterprises, Inc. is a privately-held real estate investment 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 N.C. 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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