

Trammell Crow Company

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TCC TO REDEVELOP LANDMARK MOTION PICTURE ASSOCIATION OF AMERICA BUILDING NEAR WHITE HOUSE

WASHINGTON, DC – [Trammell Crow Company \(TCC\)](#) and its partner, [Meadow Partners](#), are pleased to announce the acquisition of an 80 percent condominium interest in the Motion Picture Association of America (MPAA) Building, located at 888 16th Street, NW. The property is immediately adjacent to the Hay Adams Hotel, across from the historic St. John’s Church, and a block from the White House in the heart of Washington, DC’s Central Business District.

TCC will undertake a comprehensive redevelopment of the building, transforming the nearly 50-year-old property into a 150,000-square-foot trophy office building. New features will include state-of-the-art systems, an elegant rooftop lounge and terrace with views of the White House and Washington Monument, and a membership-quality fitness center. The comprehensive redevelopment is scheduled to be completed in Summer 2019.

“TCC is extremely pleased to be partnering with the MPAA on this landmark redevelopment opportunity,” said [Campbell Smith](#), Principal with TCC’s [MidAtlantic Business Unit](#). “Our goal is to bring the building up to a trophy standard that reflects the prestige of the MPAA as an organization and appeals to a wide range of leading tenants. The redevelopment of the MPAA building will solidify its status as one of the most coveted office addresses in Washington, DC.”

The MPAA has retained a 20 percent condominium interest in the building and will occupy two of the eight floors upon completion of the renovation. Its space will feature a new state-of-the-art theater and event space, as well as modernized offices, providing optimal conditions through which MPAA may forward its mission.

The remaining six contiguous floors, totaling approximately 120,000 square feet, will be available for lease. Randy Harrell and Joe Coleman of CBRE will manage the leasing efforts for the available office space.

The renowned MPAA Building, site of countless film and television screenings, was designed by Vastimil Koubek in the modernist brutalist style and completed in 1969. Koubek was considered one of Washington’s most influential architects, designing over 100 buildings, including many other well-known modernist structures in the city. The MPAA

Building is on the former site of The Tuckerman House, built by Lucius Tuckerman of Boston in 1886. The mansion was sold to the Library of Congress and the Smithsonian Institution in 1939 and in 1945, to the MPAA. The Tuckerman House served as MPAA's headquarters until 1968 when then MPAA President Jack Valenti built the current MPAA Building.

"The MPAA Building is one of the most historic addresses in Washington, D.C.," said [Senator Christopher Dodd](#), Chairman and CEO of MPAA. "It has hosted presidents and foreign leaders, visionary directors and well-known artists for decades. The redevelopment will enable the MPAA to continue serving as a premier gathering place for creativity and storytelling in our nation's capital. We are excited to be working with Trammell Crow Company to ensure the site remains one of the city's true landmarks."

The transaction was brokered by Savills Studley. Holland & Knight provided legal counsel to MPAA and Willkie Farr and Gallagher provided legal counsel to TCC and Meadow Partners. Gensler will be the architect for the redevelopment.

About Trammell Crow Company

Trammell Crow Company (TCC), founded in 1948, is one of the nation's leading developers and investors in commercial real estate. The Company has developed or acquired more than 2,600 buildings valued at more than \$60 billion and over 565 million square feet. As of March 31, 2017, TCC had \$5.1 billion of projects in process and \$5.9 billion in its pipeline.

Trammell Crow Company's teams are dedicated to building value for its clients with professionals in 16 major cities throughout the United States. The company serves users of and investors in office, industrial, retail, healthcare, multi-family residential, through its operating subsidiary High Street Residential and mixed use projects. For those who occupy real estate, TCC can execute the development or acquisition of facilities tailored to meet its clients' needs. For investor clients, the company specializes in joint venture speculative development, acquisition/re-development ventures, build-to-suit development or providing incentive-based fee development services.

TCC is an independently operated subsidiary of CBRE Group, Inc. (NYSE:CBG), a Fortune 500 and S&P 500 company headquartered in Los Angeles, and the world's largest commercial real estate services and investment firm (in terms of 2016 revenue). For more information visit www.TrammellCrow.com.

About Meadow Partners

Meadow Partners is an independent, privately owned real estate investment and asset management firm that manages a series of closed-end private equity funds and separate accounts on behalf of institutional investors. The firm was founded in 2009 by Jeffrey M. Kaplan, a 25-year veteran of institutional real estate investment and previously Managing Principal and Co-Chairman of the Investment Committee of Westbrook Partners. Mr. Kaplan and his two partners, J. Andrew McDaniel, based in London, and Timothy P. Yantz, based in New York City, have been responsible for the acquisition and ongoing asset management of \$26 billion of real estate assets located in the United States, Europe and Asia through over 250 separate transactions.

Since inception, Meadow Partners has raised in excess of \$1 billion of equity for its investment strategies and has acquired more than \$3 billion of real estate assets in its target markets of New York City, Washington D.C., London, and Paris with a focus on value-add office, retail, hotel and residential properties.

About the MPAA

The Motion Picture Association of America, Inc. (MPAA) serves as the voice and advocate of the American motion picture, home video and television industries from offices in Los Angeles and Washington, D.C. Its members include: Walt Disney Studios Motion Pictures; Paramount Pictures Corporation; Sony Pictures Entertainment Inc.; Twentieth Century Fox Film Corporation; Universal City Studios LLC; and Warner Bros. Entertainment Inc.