

## For Immediate Release

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### **FOULGER-PRATT DEVELOPMENT PROJECT SELECTED FOR WASHINGTON BUSINESS JOURNAL'S BEST REAL ESTATE DEAL FOR 2011**

**Rockville, MD (May 10, 2012)** – Foulger-Pratt Development's lease with Choice Hotels International has been selected by the Washington Business Journal as the 2011 Best Real Estate Deal in the Suburban Office Lease Category. The Choice Hotels lease was selected from an esteemed group of finalists including major government and private industry leases located in prime business centers around the Washington Metro area.

The lease details include construction of the Rockville Metro Plaza II Class A office building with approximately 197,866 rentable square feet including 182,786 rentable square feet of office and 15,080 rentable square feet of street level retail. Choice selected the location to consolidate its employees in a location that offered accessibility to public transportation, a rich amenity base, and the opportunity to develop a hotel near its new headquarters. Choice's search was conducted with locations in five states including Washington, DC; Maryland, and Virginia, with incentive packages negotiated with all five states. Choice signed a 10-year, 138,000 square foot lease to relocate its world-wide corporate headquarters to Rockville Metro Plaza II, planned to be a LEED Platinum facility to be located within Rockville Town Center. Choice will occupy its new headquarters on June 1, 2013.

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Key areas of significance of this transaction include:

- Bringing over 400 jobs to the City of Rockville, along with frequent visits by franchisees from all over the world.
- A unique public/private partnership keeping a large employer in Montgomery County and providing substantial benefits to all parties (Maryland, Montgomery County, City of Rockville, Choice Hotels, and Foulger Pratt). One example is a unique “win-win” parking agreement established with the City of Rockville – Choice will provide parking revenue to the City in the underutilized, adjacent City-owned garage in exchange for discounted parking rates.
- Governor O’Malley has praised the transaction in many media reports, most recently noting: *“Choice Hotels’ commitment to investing and creating new jobs in Maryland speaks to the quality and availability of our workforce... We are pleased that Choice, one of the world’s largest lodging companies, will continue to make its home in Maryland and we look forward to working with the company as it continues to grow and expand in Rockville.”*

Added Clayton Foulger, Principal of Foulger-Pratt *“We are thrilled with being selected by the Washington Business Journal for this prestigious honor and look forward to a long and fruitful relationship with Choice Hotels.”*

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### **About Foulger-Pratt.**

Established in 1963, Foulger-Pratt is one of the Washington region's most experienced and diverse real estate firms. Headquartered in Rockville, MD, the award-winning organization offers development, construction, asset management, and property management services. Examples of our work include Rockville Metro Plaza, Park Potomac mixed-use development, Downtown Silver Spring Redevelopment, Silver Spring Metro Center, and The Nature Conservancy Headquarters.

For more information, visit: [www.foulgerpratt.com](http://www.foulgerpratt.com).

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