

### BISNOW EXCLUSIVE: POTOMAC YARD CAPITAL INFUSION

We've got an incredible **18 speakers** lined up for our **Hotel Investment Summit** on **May 10**. And we're talking national as well as local. All right in your backyard at the Capital Hilton. [Sign up now!](#)

Bisnow has learned that, on **Tuesday**, JBG acquired a **\$51.5M loan** to **recapitalize** a portion of MRP's **Potomac Yard Town Center**, which has been in the works since '07 and can get a move on now that a well funded equity partner is in place.



Affectionately known as **Landbay G** to those familiar with the project, it's part of 17 acres MRP Realty bought four years ago for \$70M (that's founder Bob and company just after that deal). This week's transaction is an **expansion** of MRP and JBG's existing relationship, as they'd already agreed to a JV to develop the adjacent Landbay H. The two parcels combined will make up **2.5M SF** of residential, retail, hotel, and office (buildout cost: over **\$750M**). That's a lot **denser** than MRP's original plan of 1.7M SF at a cost of \$600M. The JV has **no timeline** for construction just yet. JBG beat out Redbrick Development and Starwood Capital to buy the loan.

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### COSTAR'S LATEST CHESS MOVE LAST NIGHT IN G'TOWN



At Hickok Cole's annual open house **yesterday evening**: Northwestern Investment Management regional director **Bill Norton**, **Mike Hickok**, and Douglas Development chief **Douglas Jemal**. Congrats to Mike, whose firm designed the CSIS building we wrote about above.

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### MORE FROM OUR INDUSTRIAL EVENT



Duke Realty SVP and panelist **Peter Scholz** (right, with USGBC NCR executive director **Tom Mawson**) tells us DC-area industrial is **unique** because its buildings tend to be **smaller** than in the Midwest (no, not just so you can see them when you fly over). Most large industrial tenants want big-boxes over 1M SF, Peter tells us, and that's a **challenge** for local landlords.

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