

The Davis Companies

One & Three Burlington Woods Acquired **By The Davis Companies**

*New Owner Names Cushman & Wakefield Leasing Agent
and ADD Inc. Architect*

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BOSTON, MA – June 28, 2010 – Cushman & Wakefield today announced that The Davis Companies has completed the acquisition of One and Three Burlington Woods in Burlington Massachusetts on behalf of their \$230 million Davis Investment Ventures Value Opportunity Fund I. Davis acquired the property from GE Capital for \$33.0 million, or \$123 per square foot, representing 73% of the original \$170 per square foot loan amount and approximately 50% of the most recent purchase price. Burlington Woods is a first-class, two-building office park which consists of 267,829 lease able square feet. The project is 64% occupied. The new owners have hired Cushman & Wakefield’s Executive Director Mark Roth and Associate Michael Moynahan as leasing agents for the property.

“The property’s excellent visibility from Route 12 and its positioning within easy walking distance to Wayside Commons and the Marriott Hotel, make Burlington Woods an A++ location. With our basis at less than 50% of replacement cost, our plan is to undertake a significant capital program in order to reposition the properties to be commensurate with their prime location, while at the same time offering tenants highly competitive rental rates,” says Jonathan Davis, CEO of The Davis Companies.

The Davis Companies has hired the architectural firm, ADD Inc., to assist in the project redesign, which is heavily focused on renovating One Burlington Woods. Initial upgrades include a significant expansion of the window line at One Burlington Woods as well as an enhanced and more modern common areas and amenity package. Davis gained control of the assets through a well attended auction on May 16th.

“We are thrilled to be selected to work with The Davis Companies on the leasing of this project. Between their nimble operating platform and strong track record for being creative and responsive owners, we are in a position to deliver a first class option to tenants at a competitive rental rate,” says Mark Roth of Cushman & Wakefield. The park’s major tenants include Philips Color Kinetics, GE Ionics, KeyPoint Partners, Cbeyond and Corporate Technologies, Inc.

About The Davis Companies

Founded in 1976, The Davis Companies has earned a reputation for integrity, creativity and excellence, making it one of the premier real estate investment, development and management firms in the Northeast U.S. Over the years and across multiple real estate cycles, the Company has applied a disciplined and value-oriented investment approach. On behalf of our clients, we have invested in approximately 100 properties representing \$2 billion in gross asset value, and have acquired approximately over \$200 million of commercial loans and real estate securities since October 2008. Today, The Davis Companies together with its affiliates owns and manages a real estate portfolio in excess of 5 million square feet and is an active investor in real estate equity, debt, and fixed-income real estate securities. www.thedaviscompanies.com

About Cushman & Wakefield

Cushman & Wakefield is one of the world’s largest commercial real estate services firms. Founded in 1917, the firm has 231 offices in 59 countries, and 15,000 talented professionals. Cushman & Wakefield delivers integrated solutions by actively advising, implementing and managing on behalf of landlords, tenants, lenders and investors through every stage of the real estate process. These solutions include representing clients in the buying, selling, financing, leasing and managing of assets. The firm also provides valuation advice, strategic planning and research, portfolio analysis, and site selection and space location assistance, among many other advisory services. For the New England area, Cushman & Wakefield maintains offices in Boston, Massachusetts; Manchester, New Hampshire; Hartford and Stamford, Connecticut; and Portland Maine. To find out more about Cushman & Wakefield, please call 617.330.6966, or visit the firm’s Web site at www.cushwake.com