

VERIZON EXPANDS AT RESERVOIR WOODS

Boston, MA– Davis Marcus Partners, a venture between Marcus Partners and The Davis Companies, in partnership with Prudential Real Estate Investors (PREI), is pleased to announce that Verizon has signed a lease for a 200,000 square foot, 10-year deal at the Reservoir Woods East Campus in Waltham, Mass. The transaction includes extending an existing lease for 140,000 square foot and the build out of an additional 60,000 square feet of new Class A office and lab space, which will become the Verizon Technology Innovation Center.

Construction of the Verizon Technology Innovation Center is slated to begin in the coming months and the new building will be developed to LEED Silver standards of the United States Green Building Council (USGBC). The Reservoir Woods East and West campuses are home to corporate tenants that include National Grid, PerkinElmer, Fresenius Medical Care North America and Alkermes in addition to the premier Health Point fitness facility.

“We are pleased to help Verizon meet their expanding business needs by developing this build to suit facility. The expansion of their tenancy not only strengthens our relationship with Verizon but also confirms our commitment to providing quality, environmentally friendly space solutions to help our tenants address growth needs and operating efficiencies” said Paul Marcus, Managing Principal of Marcus Partners.

Dick Lynch, Verizon executive vice president and chief technology officer, said, “Verizon reviewed many market alternatives as we thought about this expansion and decided to increase our presence at Reservoir Woods East due to its excellent location and because we feel comfortable that we will be able to take occupancy of a highly specialized building in a short period of time. The professionals at Davis Marcus Partners have consistently delivered creative solutions to our tenant growth needs and we are pleased to work with them in this venture.”

Reservoir Woods East is a 54-acre office/research and development property purchased by Davis Marcus Partners in partnership with Prudential Real Estate Investors (PREI) in December, 2006. Together, Reservoir Woods East and West comprise a 120-acre wooded campus. Centrally located between the Mass Turnpike and Route, 2, Reservoir Woods is surrounded by the corporate headquarters for Raytheon Corporation, the Massachusetts Medical Society, and the North American Discovery Center for Astra Pharmaceuticals, making it the premier business hub of suburban Boston.

Andrew Majewski from CB Richard Ellis represented Davis Marcus Partners in the transaction and David Wright and Amy Perlman, also of CB Richard Ellis represented Verizon.

Reservoir Woods is owned by a venture between affiliates of Davis Marcus Partners and PREI on behalf of institutional investors.

About Verizon

Verizon Communications Inc. (NYSE, NASDAQ: VZ), headquartered in New York, is a global leader in delivering broadband and other wireless and wireline communications services to mass market, business, government and wholesale customers. Verizon Wireless operates America's most reliable wireless network, serving more than 91 million customers nationwide. Verizon also provides converged communications, information and entertainment services over America's most advanced fiber-optic network, and delivers innovative, seamless business solutions to customers around the world. A Dow 30 company, Verizon employs a diverse workforce of approximately 222,900 and last year generated consolidated revenues of more than \$107 billion. For more information, visit www.verizon.com.

VERIZON'S ONLINE NEWS CENTER: Verizon news releases, executive speeches and biographies, media contacts, high-quality video and images, and other information are available at Verizon's News Center on the World Wide Web at www.verizon.com/news. To receive news releases by e-mail, visit the News Center and register for customized automatic delivery of Verizon news releases.

About Davis Marcus Partners

Davis Marcus Partners is a venture between Marcus Partners and The Davis Companies. Affiliates of Davis Marcus Partners own and operate a portfolio in excess of four million square feet valued in excess of \$1.0 billion dollars. For more information visit: www.davismarcus.com.