

FOR IMMEDIATE RELEASE

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IDEAL REALTY GROUP announces the sale of Crystal Park in Frederick, Maryland.

Potomac, Maryland - Ideal Realty Group announces the sale of Crystal Park Apartments, a luxury rental apartment community in Frederick, Maryland.

The purchaser paid \$28,000,000 or \$89,172 per dwelling unit for this asset.

Crystal Park, located in Frederick, Maryland, includes 314 garden-style apartments constructed in 1991. Almost every unit at Crystal Park has been renovated. The purchaser will put in place a program to install new roofs and to repave the property. Amenities include a clubhouse with fitness center, and a pool.

The Seller is an entity controlled by J.P. Morgan, a publicly traded financial institution trading under the symbol JPM. This property has been held by the same entity since it was constructed.



The Purchaser is an entity controlled by the Washington, DC based Federal Capital Partners (FCP). Federal Capital Partners (FCP) is one of the Mid-Atlantic region's leading real estate investment and development companies. They own and manage an \$850 million portfolio of multi-family, office, industrial and retail properties in the greater Washington, DC area. The purchaser was able to complete its study and close on the sale within the time requirements of the Seller.

This is the second property that Ideal Realty Group has brokered for J.P. Morgan in as many months. Similar to Beacon Place Apartments in Gaithersburg that closed in October, the transaction was closed in a short period of time. Ideal Realty Group had obtained a soft term sheet from Walker Dunlop prior to the marketing of Crystal Park. Walker Dunlop was able to get agency approval for the Freddie Mac loan in less than 4 weeks.

Allen Manesh, President of Ideal Realty Group would like to thank all the team-members who worked on this sale, especially Dean Sigmon. Dean's efforts and deep knowledge of asset management and property management allowed for a smooth transaction. "We are proud of building strong relationships in the investment community with both private companies and institutional investors," Manesh said.

Ideal Realty Group, based in Potomac, Maryland, specializes in commercial property sales with an emphasis on multifamily assets in the Mid-Atlantic area.

For more information on Ideal Realty Group visit www.idealrealty.com