



InSITES

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Third Quarter
2009



Potomac Gateway, Arlington, VA

100,000 SF of New Leasing at Potomac Gateway in Arlington, VA

BPG completed 100,000 square feet of new leasing during the past three months at Potomac Gateway, a 350,000 square foot, two building office complex located in Crystal City, Arlington County, Virginia. The area is known for its convenience to the Pentagon and Washington, D.C., both of which are less than 10 minutes away. The complex includes 2800 Crystal Drive, a 175,000 square foot, 10-story office building that was completely renovated and updated by BPG in 2008, and 2900 Crystal Drive, a 170,000 square foot, 10-story office building that is currently undergoing renovations.

“We are pleased to welcome our first tenants at Potomac Gateway,” commented Roy Perry, senior vice

president of BPG who along with Brian Fitzgerald, vice president of BPG, was responsible for negotiating the leases on behalf of the landlord. “Potomac Gateway offers newly renovated Class A office space in the vibrant Crystal City submarket.”

The General Services Administration (GSA) is leasing approximately 46,000 square feet and Emcor, a global leader in mechanical and electrical construction, energy infrastructure and facilities services, is leasing approximately 28,000 square feet. Both tenants are joining current tenant FLIR Systems, Inc., a defense contractor and world leader in the design, manufacturing and marketing of thermal imaging

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OrthopaediCare Buys Land Site in New Britain Corporate Center

In the third quarter 2009, BPG completed the sale of a 5.529 acre fully approved and improved pad site to OrthopaediCare for \$3.2 million. Orthopaedicare will shortly begin construction on a 33,000 square foot medical office building. The site is situated within New Britain Corporate Center (NBCC), a 62-acre master planned office campus located ¼ mile from the intersection of County Line Road and Route 202 in Chalfont, Bucks County, Pennsylvania. Presently, NBCC includes three completed and fully occupied office buildings, totaling more than 150,000 square feet, a life care center and a day care center.

“We are pleased that the physicians at OrthopaediCare chose New Britain Corporate Center as the location to construct their

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ORTHOPAEDICARE BUYS LAND SITE

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new comprehensive orthopaedic center,” commented Robert Cook, vice president of BPG who negotiated the sale on behalf of the owner.

New Britain Corporate Center is fully approved for the development of up to another 465,000 square feet of commercial space. Current approvals allow for a 50,000 square foot, two-story office building, a

single-story 31,600 square foot office/flex building, a two-story 59,600 square foot office/flex building and 150,000 square feet of office space within 11 planned one and two-story office buildings. NBCC is less than one mile west of the Route 202 Parkway which is currently under construction.

The Center is located adjacent to New Britain Village Shopping Center, a 130,000 square foot

neighborhood retail center which is anchored by a Genuardi’s supermarket. Additional area amenities include a full service athletic center, two day care facilities and the Montgomery Mall. NBCC offers immediate access to Route 202 and County Line Road and is located within seven miles of Doylestown Borough, the county seat of Bucks County, and 10 miles from Horsham. ■

Madison Renovates Hunt Club in Suburban Philadelphia

BPG’s Madison Apartment Group is completing a \$3.4 million renovation of Madison at Hunt Club, a 320 unit multi-family apartment community located in suburban Philadelphia. The renovations will be completed by the end of 2009 and have included all new energy efficient windows, full exterior wood repair and replacement, new signage, upgrades to the pool and clubhouse as well as site lighting and landscaping improvements throughout the spacious 40 acre community.

The renovation of apartment interiors includes new doors, hardware and trim, new flooring in the bathrooms and kitchens along with new carpet and lighting throughout. In addition, the kitchen countertops are being replaced and new plumbing fixtures are being installed. Madison at Hunt Club is located 20 miles north of Philadelphia in Lower



*Madison at Hunt Club,
Lower Gwynedd Township, PA*



^ AFTER
< BEFORE



Clubhouse and Leasing Center

AFTER ^
BEFORE >



Gwynedd, an affluent township in Montgomery County. It offers residents convenient access to many nearby employment centers as well as to Center City Philadelphia by SEPTA’s Regional Rail or Route 309 and I-276 (the Pennsylvania Turnpike). On-site amenities include a business center, swimming pool and tennis and basketball courts.

Occupancy rates at Hunt Club have averaged in excess of 95% since BPG’s acquisition on behalf of BPG Investment Partnership VIII and VIII-A, L.P. (Fund VIII) in the third quarter 2008. The property was acquired as part of a three property multi-family portfolio acquisition, totaling \$125 million, from a publicly traded REIT. The two other communities total 650 apartment units and are located in the Hartford, Connecticut metro area. BPG is seeking additional investments on behalf of Fund VIII. For a list of BPG Acquisition Contacts please see page 4. ■



BPG Completes Build-to-Suit in Virginia

During the third quarter, BPG completed the development of a 406,408 industrial facility for Solaris Paper, Inc. under a 10 year build-to-suit lease agreement. In August 2009, Solaris began their occupancy of the facility, which is situated on a 29 acre parcel in the North Shenandoah Industrial Park near the intersection of Interstates 81 (I-81) and 66 in Shenandoah County, Virginia.

Solaris Paper, Inc. is the North American sales and marketing group for LIVITM brand and private label products which includes various towel, tissue and napkin items.

The new tilt up concrete facility has 32' clear ceiling heights, an ESFR sprinkler system, 36 dock doors and 50 trailer spaces. The construction and operation of the facility has sustainable features including high efficiency lighting, a TPO white roof and an extensive recycling program for the manufacturing waste. ■



Rear Loading Area

BPG WOULD LIKE TO THANK THE FOLLOWING BROKERS AND THEIR FIRMS FOR HELPING US LEASE 597,119 SQUARE FEET IN THE 3RD QUARTER 2009:

Bernie Reeder Commercial (NC)	Bernie Reeder
Bradford Allen Real Estate Services (IL)	Ben Azulay and Andrew DeMoss
Brown & Wagner (MA)	Kevin Brown
Cassidy & Pinkard (VA)	Todd Brinkman, Krysta Hardiman, Scott Killie, Darian LeBlanc and Spencer Stouffer
CB Richard Ellis (FL)	Joe Ayers, Jack Hoskins, Anthony Librizzi and Ashley Way
CB Richard Ellis (MA)	Andy Majewski, Matt Siciliano and Rob Walles
CB Richard Ellis (NC)	Butch Miller
Colliers Meredith & Grew (MA)	Bill Lynch
Colliers Turley Martin Tucker (MO)	Jay Holland, Piers Pritchard and Mark Stevens
Coppola Properties (MA)	A. Nicholas Coppola
Cresa Partners (IN)	Jim Tesky
Cresa Partners (MA)	Michael Bannon and Matt Harvey
Cushman & Wakefield (MN)	Jason Butterfield
Dilweg (NC)	David Urben
Echelon Realty Advisors (IN)	Scott Lindenburg
Fameco (PA)	Jim Creed
Grubb & Ellis (MA)	Karyn McFarland
Jackson Cross Partners (PA)	Mary Frances McGarrity
Jones Lang LaSalle (IN)	John Robinson
Jones Lang LaSalle (MA)	Ben Heller, Matt Giffune, John McHugh and Patrick Nugent
Jones Lang LaSalle (NC)	Kevin Morrison
Kiley and Associates (NC)	Laura Kiley
Kittrell, Armstrong & Waldrop (NC)	Michael Waldrop
The Lewis Group (NC)	George Young
Lincoln Property Group (MA)	Robert Magno
McShea & Company, Inc. (MD)	Richard Dickman and Richard Wrightson
Metro Commercial (NJ)	Mike Gorman
NAI Geis Realty Group, Inc. (PA)	Jim Eaton and Charles Tarloski
Parsons Commercial Group (MA)	Victor Galvania
Richard Bowers & Company (GA)	Richard Bowers
Richards Barry Joyce & Partners (MA)	Ron Friedman
Studley (GA)	Josh Gnatt and Andy Lechter
Studley (VA)	Ryan Nunes, Laurent Meyers and Adam Singer
Summit Commercial Real Estate (VA)	Rick Henneberg
Synergy Advisors (NC)	Kevin Dantson
Travis & Associates (GA)	Don Travis
T3 Realty (MA)	Mike Taylor
Tri Properties (NC)	Tim Capps

and stabilized camera systems, in 2800 Crystal Drive. Ryan Nunes, Adam Singer and Laurent Myers of Studley represented Emcor in the negotiations.

The Council for Exceptional Children (CEC) is leasing approximately 23,000 square feet in 2900 Crystal Drive. The CEC is an international community of educators who are the voice and vision of special and gifted educations. CEC's mission is to improve the quality of life for individuals with exceptionalities and their families through professional excellence and advocacy. Rick Henneberg from Summit Commercial Real Estate, LLC represented CEC in the negotiations.

The landlord was represented by Spencer Stouffer, Todd Brinkman, Krysta Hardiman, Scott Killie and Darian LeBlanc of Cassidy Pinkard, the exclusive leasing agents for the complex.



Renovated Lobby, 2800 Crystal Drive, Arlington, VA

Potomac Gateway offers fully renovated, modern lobbies and common areas. Typical floor plates are 19,000 square feet. The complex also includes underground parking for more than 700 cars. On-site amenities include a new tenant only fitness center and deli situated in 2800 Crystal Drive. The deli will be operated by Uptown Café, which will open for business on the first floor of 2800 Crystal Drive in May 2010. Bill Dickenson of Rapport represented Uptown Café in the negotiations.

The complex also offers a dedicated shuttle to the Metro, Virginia Railroad Express (VRE) and the Pentagon and is located within minutes of Reagan National Airport, the D.C. Metro and an abundance of shopping and dining options. Immediate access is available to US Route 1, with connection to the Pentagon, downtown Washington, the George Washington Parkway, Interstates 395 and 66, Route 50 and the 14th Street Bridge. ■

BPG PROPERTIES, LTD. is one of the nation's leading private equity real estate fund managers. BPG's portfolio consists of over 20 million square feet of office, retail, student housing, and industrial properties and more than 25,000 apartment units in more than 100 communities located throughout the United States.

PHILADELPHIA | YARDLEY | CHICAGO | WASHINGTON, DC | LOS ANGELES
RALEIGH | ATLANTA | BOSTON

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