

**For Immediate Release**

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**American Nurses Association selects  
Downtown Silver Spring for its Headquarters**

**Silver Spring, Maryland, January 8, 2003** - The developers of Downtown Silver Spring (The Peterson Companies, Foulger-Pratt Companies and Argo Investment Company) proudly announce the selection of 8515 Georgia Avenue, Silver Spring, MD for the American Nurses Association Headquarters. This mixed-use building consists of 150,000 square feet of class A office space and 30,000 square feet of premier retail space. Construction on the building will commence in the Spring of 2003 and be ready for occupancy in the Fall of 2004.

This building is part of a one million square foot mixed-used development known as Downtown Silver Spring and is directly across Georgia Avenue from the new Discovery Communications Headquarters. Other notable tenants in the project include Whole Foods Market, American Film Institute, Roundhouse Theater, Majestic Theaters, Borders Books and Music, Macaroni Grille, Panera Bread, Red Lobster, Austin Grill, Strosnider's, Baja Fresh, Pier One, Sprint, with additional tenants to be announced shortly. This \$320 million development is a public-private partnership with Montgomery County and the State of Maryland. Bank of America will provide construction financing.

The American Nurses Association will be the lead tenant taking approximately 50,000 square feet. The American Nurses Association is presently located in Washington, D.C. ANA, a national association and labor union for registered nurses, was founded in 1897 and has 153,000 members.

Ed Flenner and James Connelly of Charles E. Smith Commercial Realty and John Matteo, Esq. of Jackson & Campbell represented ANA; and J. Andrew Masters and Scott Randolph of Insignia/ESG and J. Richard Saas, Esq. of Tenenbaum & Saas represented the developer. The project architect is Weihe Design Group and the contractor is Foulger-Pratt Contracting.

Barbara A. Blakeney, President of the American Nurses Association said: "We are very excited about being a part of the great urban renaissance in downtown Silver Spring. Our new headquarters will provide an efficient and attractive work environment for our employees and the building is well located for access by our members." Richard Perlmutter, Principal, Argo Investment Company said: "This is an important milestone in the redevelopment of Downtown Silver Spring. It is a testament that 'Smart Growth' works."

For further office leasing information please call J. Andrew Masters or Scott Randolph of Insignia at 301-654-0800, and for retail leasing information, please call Janet McCarthy of The Peterson Companies at 703-631-7500.