

Fraser Forbes is Delighted to Announce the Sale of Hillwood Square to AvalonBay Communities for \$38 Million

Mclean, Virginia – June 26, 2013 - Hillwood Square Mutual Association sold its 20 acre 160 unit community located on Cherry Lane in the Falls Church area of Fairfax County, VA to AvalonBay Communities for \$38,000,000. Originally under contract with Archstone, the project transferred to AvalonBay Communities as part of the Archstone sale earlier this year. Avalon is planning to build 461 apartments on the site. Fraser Forbes exclusively represented the sellers in this complex transaction.

Fraser Forbes Real Estate Services is grateful for the opportunity to have represented the seller in this transaction and a special thank you and congratulations to AvalonBay and their team who have worked diligently to close this transaction.

About Fraser Forbes

Founded in 1995 by Rich Samit, Fraser Forbes Real Estate Services (www.fraserforbes.com) is the premier, full-service real estate firm in the Washington, DC/Baltimore region that specializes in land and investment sales. The firm's senior management and advisory team have over 100 years of experience. The company's service groups include Land and Investment Sales, Financing, Management and Advisory Services. Fraser Forbes has consummated over 500 land and investment sales transactions valued at in excess of \$4 billion including over 40,000 residential lots and over 6 million square feet of commercial land and improved properties. Whether representing clients buying and selling land for future development, brokering improved properties, or assisting with financing, advisory and management services, Fraser Forbes empowers its clients to earn the highest returns on their investments.