

**FOR IMMEDIATE RELEASE**

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## **Meridian Group Sells Coveted Hotel Site to Marriott International, Inc.**

*Marriott plans Renaissance and Residence Inn Hotels*

Arlington, VA – February 12, 2007 – The Meridian Group, a Bethesda, MD based real estate investment and development firm, has sold the 1.96-acre National Gateway at Potomac Yard hotel site located in Arlington, Virginia to a subsidiary of Marriott International, Inc. (NYSE: MAR)

The hotel site is part of the National Gateway development, which encompasses 2.2 million square feet of office space, 625 hotel rooms, 1,550 residential units, 210,000 square feet of retail, including a Harris Teeter grocery store and a two-acre “Center-Park,” that will feature an expansive lawn, paths, fountains and interactive water features.

“We are very pleased to acquire this excellent site and have the opportunity to bring two of our brands --Renaissance and Residence Inn -- to this key location,” said Dave Grissen, Executive Vice President, Marriott International, Inc. “National Gateway at Potomac Yard is a strong addition to the metropolitan area, and we are excited to be part of this historic development.”

Marriott’s hotels will be the newest addition to the existing development activity occurring at National Gateway at Potomac Yard. Currently there is a 654,000 square foot office building that is 65% leased to the EPA and 867 high-rise apartment and condo units nearing completion. The joint venture between The Meridian Group and Archon Group will soon break ground on a 450,000 square foot office building, including a 45,000 square foot health club, which are scheduled for delivery in 2009. This is part of the remaining 1,600,000 square feet of office development that Meridian and Archon will develop at National Gateway at Potomac Yard. Also programmed for delivery in 2009 are 692 additional high-rise apartment units that will be clustered around “Center Park.”

“We are proud to have Marriott join the strong lineup in the development of National Gateway at Potomac Yard, a unique project that will be unlike any other urban community in the region,” said Bruce Lane, Executive Vice President of The Meridian Group. “It’s a town center environment with a central green that will serve as the heart of the development. National Gateway at Potomac Yard will be one of the most vibrant mixed-use settings in this area.”

CB Richard Ellis’ Marc Magazine, Doug Henkel, Lewis Miller and Justin Magazine represented the seller in the transaction.

Further project information is available at [www.nationalgatewayarlington.com](http://www.nationalgatewayarlington.com)

### **Leasing**

Jones Lang LaSalle is handling the leasing for the office component of National Gateway and Bethesda based Street Sense is providing retail design and leasing services.

### **The Meridian Group**

The Meridian Group has acquired 6.1 million square feet of office and industrial space, a Hyatt Regency Hotel, and 500 acres of development land—totaling over \$2 billion in value—since 1993. The properties have been located in the metropolitan Washington, DC and Baltimore, MD, markets as well as Charlotte, NC, and West Palm Beach, FL. Meridian’s development activity includes Bethesda Metro Center, a landmark 750,000 square foot mixed-use project which includes the Bethesda Hyatt Regency Hotel, above the Bethesda Metro Station, and One Loudoun, a 7 million square foot mixed-use project to be developed in a joint venture with Miller and Smith.

**Marriott International Inc. (NYSE: MAR)** is a leading lodging company with more than 2,800 lodging properties in the United States and 67 other countries and territories. Marriott International operates and franchises hotels under the *Marriott, JW Marriott, The Ritz-Carlton, Renaissance, Residence Inn, Courtyard, TownePlace Suites, Fairfield Inn, SpringHill Suites* and *Bulgari* brand names; develops and operates vacation ownership resorts under the *Marriott Vacation Club, Horizons by Marriott Vacation Club, The Ritz-Carlton Club* and *Grand Residences by Marriott* brands; operates *Marriott Executive Apartments*; provides furnished corporate housing through its *Marriott ExecuStay* division; and operates conference centers. The company is headquartered in Washington, D.C., and had approximately 151,000 employees at 2006 year-end. It is ranked as the lodging industry’s most admired company and one of the best places to work for by FORTUNE®. The company is also a 2006 U.S. Environmental Protection Agency (EPA) ENERGY STAR® Partner. In fiscal year 2006, Marriott International reported sales from continuing operations of \$12.2 billion. For more information or reservations, please visit our web site at [www.marriott.com](http://www.marriott.com).

### **About Jones Lang LaSalle**

Jones Lang LaSalle (NYSE: JLL), the only real estate money management and services firm named to FORTUNE magazine’s “100 Best Companies to Work For” and Forbes magazine’s “400 Best Big Companies,” has approximately 150 offices worldwide and

operates in more than 450 cities in over 50 countries. With 2006 revenue of over \$2.0 billion, the company provides comprehensive integrated real estate and investment management expertise on a local, regional and global level to owner, occupier and investor clients. Jones Lang LaSalle is an industry leader in property and corporate facility management services, with a portfolio of over 1.0 billion square feet worldwide. LaSalle Investment Management, the company's investment management business, is one of the world's largest and most diverse real estate money management firms, with approximately \$40.6 billion of assets under management. For further information, please visit our website, [www.joneslanglasalle.com](http://www.joneslanglasalle.com).