



FOR IMMEDIATE RELEASE-

Washington D.C., November 16, 2016 - Ritz Banc Group, a private equity and alternative asset management firm, announced today the acquisition of Reston Eastpointe, a 195,230-square foot class A office asset located in Reston VA. The firm acquired the asset for an undisclosed price in a joint venture with MASIC, a reputable and leading investment company in Saudi Arabia and is one of Ritz Banc Group anchor investors. “Our appetite for U.S. real estate continues to flourish and we are looking at investing more with trustworthy partners,” said Ibrahim Alsubaei, Chairman of MASIC.

“We are excited about the location and our going in basis on this transaction. The asset is within walking distance to Wiehle Reston East Metro Station with great visibility on the toll road. In addition, we are firm believers in the submarket’s economic fundamentals and the long-term outlook of the Reston office market,” said Amer El Souki, Ritz Banc Group Co-Founder and Managing Director.

Reston Eastpointe sits on a 5.7-acre land on the east side on the toll road. The 8-story building was constructed in 2007. Since delivery, the asset has been institutionally maintained with high occupancy rates and solid rent growth. The diverse tenant mix was mostly concentrated in the cybersecurity industry.

Nasr El Hage Jr., Ritz Banc Group Co-Founder and Managing Director concluded, “We are disciplined investors and very selective when it comes to suburban office. Our investment team look at every acquisition opportunity from all angles and this transaction checked all the boxes. The limited supply in the Reston office market, demand for tenants and the various mixed use development projects planned between Reston Eastpointe and the Metro Station gave us confidence in our investment thesis not to mention the preleased General Dynamics headquarters next door which is scheduled to deliver in March 2019.”

Ritz Banc Group and MASIC continue to be bullish on U.S. real estate in Tier 1&2 cities given attractive market conditions and solid economic fundamentals surrounding the sector.

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About the Ritz Banc Group

Ritz Banc Group is a private equity and alternative asset management firm headquartered in Washington, D.C. aimed at advising investors on deploying capital in US real estate. By successfully investing in the United States since 2012, Ritz Banc Group has a nationwide platform of seasoned operators. The firm reinforces its business model by being a vertically integrated investment and property management platform creating an “operator” vs “capital” allocator. We are committed to create value, diversification and capital preservation for our LPs through rigorous underwriting practices and deep market knowledge.

About MASIC

MASIC is a Saudi Closed Joint Stock Company with its headquarters in Riyadh, Saudi Arabia. Since 2006, MASIC has transformed from a traditional family investment business to a professional investment company deploying world-class investment practices. MASIC operates through three main divisions: Real Estate, Private Equity and Asset Management. MASIC is one of the largest investment companies in Saudi Arabia with an extensive portfolio of investments locally and globally featuring financial services, real estate, agricultural, manufacturing, industrial and retail. In recent years, MASIC has been involved in some landmark real estate deals, including the redevelopment of London’s iconic South Bank Tower in which MASIC provided funding through the biggest Shariah compliant mezzanine facility in the United Kingdom and has invested and developed many assets in Saudi Arabia, the US and Europe in residential, commercial and retail. MASIC has always strived to create long term partnerships with reputable institutions that share its values.

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