

CONFIDENTIAL



**Genesis
International LLC**

Direct Investments In
Office Properties
Leased To U.S. Government Agencies

February - 2018

Company Overview

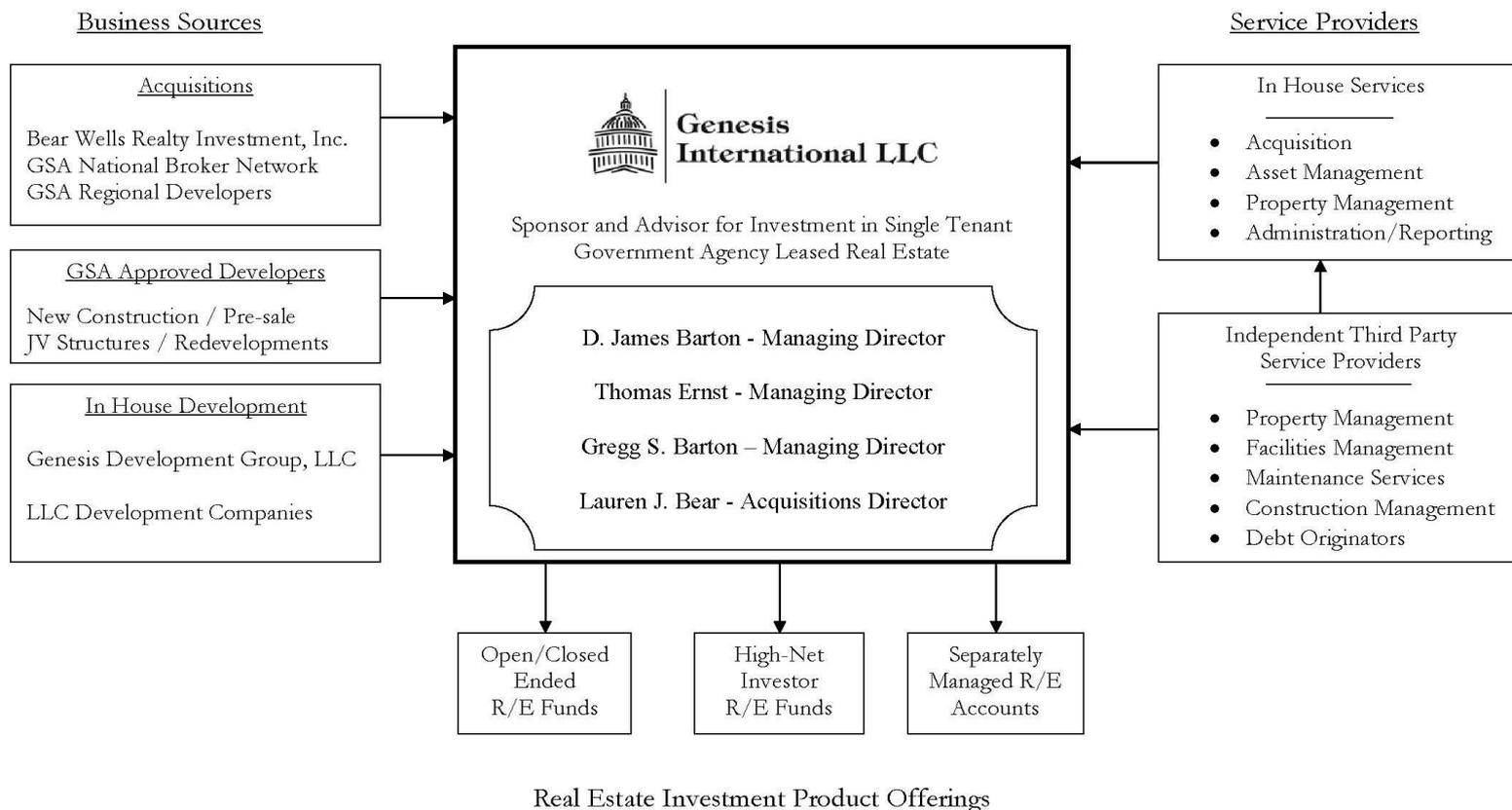
Genesis International, LLC

- Founded in 2005, as an advisor and service provider to International Institutional Real Estate Investors
- An affiliated company, Genesis Financial Group, Inc., a full-service real estate group established in 1994 providing services in acquisition, development, asset management, property management and consulting
- Principals with 25+ years of experience sourcing and managing commercial office properties leased to the Federal Government throughout the continental United States, including Hawaii, Alaska and Puerto Rico
- Exclusive focus on U.S. Federal Government real estate market
- Responsible for approximately US\$1.5 billion of investments in properties totalling over 3.5 million square feet
- Appointed as exclusive investment advisor by three German Institutional Real Estate Investors focusing on Class “A” office properties leased to U.S. Federal Government agencies (copies on Engagement Letter and Acknowledgement Letter in Appendix)
- An approved property management agent and preferred developer of the U.S. Federal Government
- Consistently rated in the top 5% of all managers of U.S. Federal Government leased properties as determined by the Gallup Poll Organization

Company Overview (cont'd)

Genesis International LLC

Organizational Flow Chart



Investment Approach

- Exclusive focus on U.S. Federal Government office properties in all markets with excess land for expansion
- In-depth study of demographics requiring the presence of a federal agency for long term social mission
- Detailed analysis of local economics, subject location, surrounding market, subject's competitive position, recent construction and space absorption, proposed development, sales and rental comparables, and a financial due diligence evaluation of the proposed investment, including cash flow projections with disclosure of all assumptions utilized and sensitivity analysis
- Proprietary access to a database of owners and developers totaling over 7,800 leased properties across the U.S.
- Seek to acquire assets located on main streets and immediate to mass transit systems
- Careful selection of environmentally friendly properties with open floor plans for easy tenant improvements
- Acquisitions underwritten with multiple leasing scenarios and exit strategies
- Collaborate major decisions at the investment level when joint venture partners are involved
- Active and direct property management of each property
- Investment opportunities to include acquisitions of properties and other real estate related securities or loans

Investment Management and Advisory Experience

US\$180 million Unit Investment Trust Program

- Structured 25 separate Unit Investment Trusts “(UIT)” from 1999 to 2006
- Raised US\$180 million from retail and institutional investors and deployed said capital into 39 properties across the U.S.
- Portfolio annual income return exceeded that of NCREIF (National Council of Real Estate Investment Fiduciaries) Office Index from 2001 to 2004 (www.ncreif.org)

US\$192 million public market IPO in 2004 (NYSE: GPT)

- Invested US\$123 million in a portfolio of government leased office properties
- Hired management team and established public company infrastructure
- Raised US\$192 million through a NYSE Listed REIT, Government Properties Trust, Inc. (NYSE: GPT) via selling 19.3 million shares
- Initial public offering oversubscribed 11x

Exclusive investment advisor to four German Institutional Real Estate Investors focusing on U.S. Federal Government office properties

- Ärzteversorgung Westfalen-Lippe, a real estate investment manager for Germany’s largest doctor pension fund. \$450 Million equity invested in Federal Office properties located in Washington DC. (www.aevwl.de)
- KanAm Grund, one of the largest German open-end real estate publicly traded funds focusing on Class “A” properties \$200 Million equity invested in Federal Office properties located in Las Vegas, NV and Dallas, TX. (www.kanam.de)
- LB Immo Invest GmbH, an investment company (now part of PATRIZIA Immobilien AG, a publicly traded company) investing in U.S. Federal Government real estate assets. \$300 Million Euro Real Estate Fund created to purchase strategic US Federal Government office assets throughout the US. (www.patrizia.ag)
- Real I.S., a real estate investment manager for retail & institutional investors with €8.0 billion of assets under management. (www.realisag.de)

Professional Biographies



D. James Barton

Managing Director, Genesis International, LLC

President, Genesis Financial Group, Inc.

Mr. Barton is a co-founder of Genesis International, LLC (“GI”) with his son, Gregg S. Barton and Thomas Ernst. He is also the co-founder of Genesis Financial Group, Inc. (“GFG”). He manages the overall investment activities of GFG and GI as well as acquisition, disposition, development and management of properties leased to Federal Government agencies throughout the United States for GFG. Together, he and Gregg have formed the father and son team which has structured more than 25 separate private placement unit investment trusts owning real estate and a publicly registered US \$25 million REIT holding federal government leased properties. Subsequently, the REIT was renamed Government Properties Trust and raised US \$192 million in its fully underwritten follow-on offering in January 2004 (NYSE: GPT). He represents GFG and GI in consulting agreements with international banks and investment funds in Europe for their investments in U.S. federal leased government properties. KanAm of Frankfort, Germany was a major client. He is the managing member of American Government Properties, LLC and Genesis Development Group, LLC which currently have two US Government buildings completing construction. He also established joint ventures with international investors, including Gen-Net US Government Lease, SAFI, a Costa Rican Corporation whose stock was sold on the Central American exchanges. Prior to the formation and development of GFG and GI, Mr. Barton was President and Senior Partner of a medium-sized Detroit law firm, directly responsible for the closing of over \$2 billion of real estate transactions.

Mr. Barton is a Michigan-registered real estate broker. Mr. Barton is a graduate of Wayne State University and the University of Michigan and is licensed to practice law in Michigan and Florida. He is a Captain and Chief Legal Officer (Ret.) of the Civil Air Patrol, Michigan Wing, US Air Force.

Professional Biographies (cont'd)



Gregg S. Barton

Managing Director - Acquisitions Director, Genesis International, LLC
Vice President - Acquisitions Director, Genesis Financial Group, Inc.

Mr. Barton is a co-founder of Genesis International, LLC (“GI”). Gregg also co-founded Genesis Financial Group, Inc. (“GFG”) which specializes in acquiring, developing, owning and managing properties leased to federal government agencies throughout the United States. He has more than 25 years of experience negotiating and structuring acquisition opportunities for GFG and other affiliated companies. Mr. Barton has created a proprietary national network of relationships with government tenants, developers, brokers and other principals. During his career, he has been involved in over \$1 billion of real estate transactions and has structured more than 25 separate private and publicly registered real estate offerings including a NYSE REIT offering, Government Properties Trust (NYSE: GPT). With an established national reputation in government property investments, Mr. Barton expanded the scope of GFG to include international investors from Latin America and Europe. In 2003, he co-founded Gen-Net U.S. Government Lease, SAFI, a listed Costa Rican company, dedicated to purchasing United States Federal Government properties for Central American institutional investors. In 2005, he co-founded Genesis International, LLC (GI) with his father and Thomas Ernst of Geneva, Switzerland, to structure U.S. Federal Government properties for both European institutional, investment funds and high-net-worth investors.

A graduate of the University of Michigan with a BA in International Economics and Finance, Mr. Barton holds a Michigan real estate license and is currently a member of The Federal Government Contractors Group, IREA and the GSA PBS Industry Relations Group. Mr. Barton also carries the LEED Green Associate designation and founded Government Real Estate Advisors, LLC in 2012 as a Registered Investment Advisor company. Mr. Barton is a Registered Investment Advisor.

Professional Biographies (cont'd)



Lauren J. Bear

Managing Director, Genesis International, LLC

A 20-year veteran of business ownership, Ms. Bear founded and is President of Bear Wells Investment Realty. Ms. Wells is a licensed real estate broker in the state of Washington. She is also the granddaughter of U.S. Supreme Court Justice William O. Douglas. Bear Wells Investment Realty specializes in acquiring, developing, owning and brokering properties leased to federal government agencies throughout the United States. Ms. Bear has more than 13-years of experience negotiating and structuring these specific acquisition opportunities for domestic and international clients, Genesis International LLC (“GI”), Genesis Financial Group, Inc. (“GFG”), and other clients listed among the “Forbes 100 wealthiest Americans”.

Ms. Bear has created a proprietary national network of relationships with government developers, principals and federal tenants ranging from the FBI, DEA, to the U.S. Bureau of Land Management, Customs, FEMA, Border Patrol and Immigration. During her career, she has been integral to the successful sale and/or construction of over 100 US federal properties. Ms. Bear was also responsible for the delivery of over 50% of the federal properties that comprised the historical-first IPO of a publicly registered, 100% federal building REIT onto the NYSE. Ms. Bear introduced GFG into Latin America through relationships that brought GFG into close cooperation with the former President of Costa Rica. That relationship is ongoing. GFG has ventured into other Latin American countries with their investment offerings in U.S. federal buildings. In 2005, Ms. Bear was in Europe and assisted the co-founding of Genesis International, LLC, which is dedicated to purchasing U.S. Federal Government properties for both institutional and high-net-worth investors. Since its founding, European investment funds has invested 5 billion Euros in U.S. federal properties through GI. Nearly \$100 million were invested in federal buildings through GI in its first year, 2007.

Professional Biographies (cont'd)



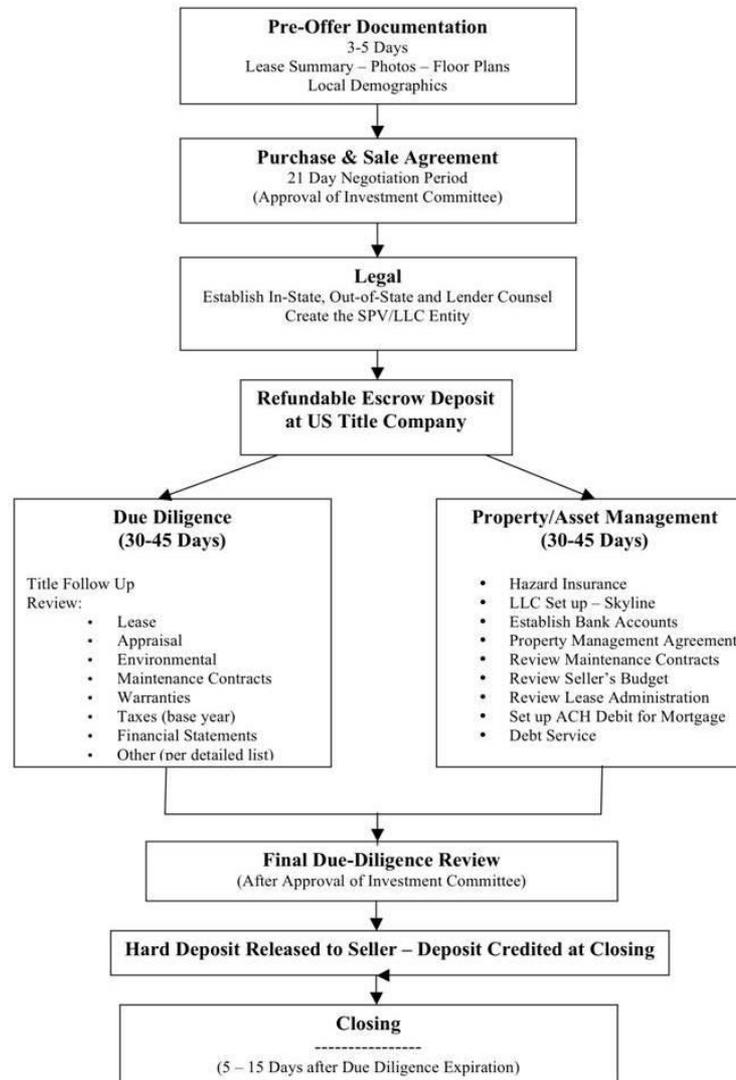
Thomas Ernst

Managing Director, Genesis International, LLC

Mr. Ernst has over 30 years of experience with senior positions in the real estate industry and possesses a wide network of contacts in the real estate sector in Europe. From 2005 to 2006, he was the real estate advisor to the CEO of Telecom Bulgaria, charged with restructuring Bulgaria's largest property portfolio, with several thousand central locations all over the country. He is the co-founder and owner of a real estate investment company with 350 commercial and residential units in the center of Berlin with investments over 20 million Euros. Between 1993 and 1996, Mr. Ernst was the Managing Director of one of the largest German commercial property development corporations with a total of over 2 billion Euros in real estate assets. From 1990 to 1993, Mr. Ernst was the head of central real Estate sales at the Treuhandanstalt Berlin, which privatized all the property assets of the former East Germany. He negotiated and led a team that generated annual sales in excess of 1 billion Euros.

In 2005, he co-founded Genesis International, LLC (GI) with D. James Barton and Gregg S. Barton to structure U.S. Federal Government properties for both European institutional, investment funds and high-net-worth investors. Mr. Ernst holds a law degree of Heidelberg University and a BA in Economics from Freiburg University. He is fluent in six languages.

Acquisition Process



Engagement Letter – LB Immo Invest GmbH

				
<small>LB Immo Invest GmbH Münckebergstraße 11 D-20095 Hamburg</small>				
<p>Gregg S. Barton Lauren Bear Genesis International, LLC 8100 Macomb Street Grosse Ile, MI 48138 USA</p>	<p>Unser Zeichen: MD / CK Ansprechpartner: Matthias Drüppel Telefon: 040 3 03 77 – 44 16 Fax: 040 3 03 77 – 44 17</p>			
<p>Federal Government Real Estate Asset - Acquisitions</p>	<p>Hamburg, 19. October 2007</p>			
<p>Dear Owner or Developer of US Federal Government Properties:</p> <p>This letter is provided to confirm that Genesis International, LLC. is authorized to negotiate on behalf of our LB Government-Invest USA I Fund with the objective of acquiring single tenant, stand alone office and/or mixed use buildings leased exclusively to U.S. Federal Government agencies. Fund criteria include asking prices in the U.S. \$15,000,000 to \$45,000,000 range with lease terms of at least 10 years.</p> <p>Prospective property acquisitions will be reviewed and prompt decisions from our board will be issued. Should we choose to proceed, we are prepared to quickly sign Letters of Intent and Purchase and Sale Agreements.</p> <p>Typically, we are able to conduct a complete Due Diligence review within 40 days and deliver a hard deposit equal to ten (10) percent of the purchase price.</p> <p>We understand the urgency of the acquisition process and appreciate the opportunity to review and make quality additions to our US Federal Government portfolio.</p> <p>Investments are closed on an all-cash basis or with financing provided internally at close.</p> <p>Yours very truly,</p> <p>LB Immo Invest GmbH – US Government-Invest USA Fund I</p> <p> Hans-Dieter Martin</p> <p> Matthias Drüppel</p>				
<small>LB Immo Invest GmbH</small>	<small>Gesellschaftssitz Münckebergstraße 11 D 20095 Hamburg</small>	<small>Steuer-Nummer 27 145 00255</small>	<small>Vors. des Aufsichtsrats Peter Rieck</small>	<small>Kontoverbindung HSH Nordbank AG BLZ 210 500 00 Kto. 561 415 000 AG Hamburg HRB Nr. 75655</small>
<small>Geschäftsführer Matthias Drüppel Hans-Dieter Martin</small>	<small>Telefon: +49 (0)40 3 03 77 – 44 00 Fax: +49 (0)40 3 03 77 – 44 17</small>	<small>USt-IdNr. DE214/2/0/4</small>	<small>Internet www.lb-immoinvest.de info@lb-immoinvest.de</small>	

Engagement Letter – Real I.S.

				
<p>Genesis International, LLC 8100 Macomb Street Grosse Ile, MI 48138 U.S.A</p>				<p>Real I.S. AG Gesellschaft für Immobilien Assetmanagement</p>
				<p>Josef Brandhuber Vorstandsvorsitzender</p>
<p>Ihr Ansprechpartner Josef Brandhuber</p>	<p>Unser Zeichen JBr</p>	<p>Telefon-DW (101)</p>	<p>Datum 23. Februar 2007</p>	
<p align="center">To whom it may concern:</p>				
<p>This is to confirm that Genesis International, LLC is entitled to negotiate on our behalf - subject to Board approval - the acquisition of single tenant, stand alone office buildings which are leased to U.S. Federal Government agencies.</p>				<p>Innere Wiener Straße 17 81667 München Tel +49 89 489 082-0 Fax +49 89 489 082-295 info@realisag.de www.realisag.de</p>
<p>The remaining leases are to be longer than 5 years; the asking prices greater that US\$ 20 million.</p>				<p>Vorstand Josef Brandhuber Jochen Schenk Brigitte Walter (stv.)</p>
<p>All proposed properties will be quickly reviewed by us and a decision will be issued promptly. We understand the urgency of the acquisition process.</p>				<p>Vorsitzender des Aufsichtsrats Dr. Rudolf Hanisch</p>
<p>We are prepared to expedite due diligence and will invest all cash or cash with financing which we will provide internally.</p>				<p>Handelsregister Real I.S. AG Gesellschaft für Immobilien Assetmanagement Amtsgericht München HRB 132654</p>
<p>Yours very truly,</p>				<p>Bankverbindung Bayerische Landesbank BLZ 700 500 00 Konto-Nr. 1 284 573 IBAN: DE98 7005 0000 0001 2845 73 S.W.I.F.T.: BYLA DE 3300</p>
<p>Real I.S. AG Gesellschaft für Immobilien Assetmanagement</p>				<p>Ust-IdNr. DE200485456</p>
 Josef Brandhuber				
<p><small>W:\intextiv\SUBR\Brefe\2007\Bf Genesis 070223.doc\Stand 23.02.2007 2:52\AH\</small> Seite 1</p>				

Engagement Letter – Commerz Real



Commerz Real AG - Postfach 19 69 - 65009 Wiesbaden

Commerz Real AG

Genesis International, LLC
Gregg S. Barton
Lauren J. Bear
8100 Macomb Street
Grosse Ile, Michigan 48138
USA

Friedrichstr. 25
65185 Wiesbaden
Telefon +49 611 7105-0
Fax +49 611 7105-5410
www.commerzreal.com

18. März 2015

Dear Government Owner / Developer:

This is to confirm that Genesis International, LLC is advising us on the acquisition of single tenant, stand-alone office buildings which are leased to U.S. Federal Government agencies.

The remaining leases are to be longer than 5 years; the asking prices between US\$ 30 million to a maximum of US\$ 300 million.

All proposed properties will be quickly reviewed by Commerz Real and a decision will be issued promptly. We understand the urgency of the acquisition process and are prepared to expedite the due diligence and closing time and would invest all cash or cash with financing at closing.

Thank you for your time and consideration.

Yours very truly,

Commerz Real AG

Dr. Frank Henes

Jörg Thomsen

Commerz Real AG, Sitz Eschborn
Vorstand: Dr. Andreas Muschler (Vorsitzender des Vorstands),
Robert Bambach, Dr. Frank Henes, Roland Hirschuh, Dr. Eduardo Moran
Aufsichtsratsvorsitzender: Martin Zielke
20150319 - Commerz Real Support Letter_Genesis.docx

Handelsregister: Amtsgericht Frankfurt am Main HRB 81520
USt-Id.-Nr. DE 611296269, Steuer-Nr. 133/08930029
Commerzbank Wiesbaden, Wiesbaden
BIC COBADEFF330, IBAN DE14 5104 0038 0710 7840 00

WASHINGTON BUSINESS JOURNAL

THE LIST

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OFFICE BUILDING SALES IN 2015

RANKED BY SALE PRICE, PROVIDED BY CUSHMAN & WAKEFIELD

Ranking	Address	Sale price	Year/Change	Price per square foot	Buyer	Seller
1	Patriots Plaza 1-111 355-395 E St. SW Washington, DC 20002	\$970 million	981,116	\$989	Artverversorgung Westfalen-Lippe/ Genesis International	Multi-Employer Property Trust/ Bentall Kennedy LP
2	Market Square East & West 701 & 801 Pennsylvania Ave. NW Washington, DC 20004	\$595 million	679,710	\$875	The Blackstone Group LP	Columbia Property Trust Inc.
3	America's Square 51 Louisiana Ave. NW & 300 New Jersey Ave. NW Washington, DC 20001	\$500 million	461,271	\$1,084	Jameton	Deeck Properties Ltd.
4	1801 K Street 2881 K St. NW Washington, DC 20006	\$465 million	569,769	\$781	Mirae Asset Global Investments	Senerat Partners LLC
5	Fountain Square 11913 Freedom Dr. Reston, VA 20190	\$400 million	802,323	\$499	Boston Properties Inc.	Beacon Capital Partners
6	500 Eighth Street 500 8th St. NW Washington, DC 20004	\$338 million	325,426	\$977	Prudential Real Estate Investors	Boston Properties Inc.
7	Republic Square 25 Massachusetts Ave. NW Washington, DC 20001	\$307 million	385,598	\$796	TIAA-CREF/Norges Bank	Republic Properties Corp.
8	Stafford Place I & II 4201 & 4123 Wilson Blvd. Arlington, VA 22203	\$300 million	748,056	\$401	Jameton	Deeck Properties Ltd.
9	7950 Jones Branch Drive 7950 Jones Branch Dr. McLean, VA 22102	\$270 million	830,000	\$325	Tamers Group/Manitex Mutual Pension Insurance Co.	Gannett Co. Inc./TEGNA Inc.
10	1200 K Street ¹ 1200 K St. NW Washington, DC 20005	\$262.8 million	389,975	\$674	AustralianSuper	Brookfield Office Properties Inc.
11	1101 K Street 1101 K St. NW Washington, DC 20005	\$244.25 million	293,596	\$832	URS Realty Investors LLC	Mitsubishi Real Estate Services Co./The Rockefeller Group
12	Columbia Center 1113 15th St. NW Washington, DC 20005	\$238 million	393,815	\$604	Car Properties/Cliver Car Co./Clark Enterprises Inc.	URS Realty Investors LLC
13	650 Massachusetts Avenue ¹ 650 Massachusetts Ave. NW Washington, DC 20001	\$213 million	355,078	\$600	AustralianSuper	Brookfield Office Properties Inc.
14	Verizon Ashburn Campus 27001 Loudoun Pkwy. & 44009 Rapport Rd. Ashburn, VA 20147	\$212.5 million	1.69 million	\$125	AREF/Davidson Kemper Capital Management	Verizon Communications Inc.
15	Victor Building ¹ 750 9th St. NW Washington, DC 20001	\$208 million	346,593	\$600	AustralianSuper	Brookfield Office Properties Inc.
16	Colorado Building 1325 & 1343 G St. NW Washington, DC 20005	\$200 million	431,563	\$463	Westbank Partners	FERRETT Inc.
17	77 K Street ¹ 77 K St. NE Washington, DC 20002	\$196 million	326,599	\$600	AustralianSuper	Brookfield Office Properties Inc.
18	Franklin Tower 1401 Eye St. NW Washington, DC 20005	\$183.91 million	226,530	\$812	BlackRock Inc./JPMorgan Core/Industrial Retirement System	Shorenstein Properties LLC
19	1750 Pennsylvania Avenue 1750 Pennsylvania Ave. NW Washington, DC 20006	\$182 million	281,560	\$646	John Hancock Real Estate Finance Group/ Wauville Real Estate	Vorsado Realty Trust
20	Rosslyn Center 1200 N. Moore St. Arlington, VA 22209	\$180 million	409,148	\$440	American Real Estate Partners/Morgan Stanley	Cleaver Management Co.
21	1333 H Street 1333 H St. NW Washington, DC 20005	\$162.5 million	269,151	\$604	TA Realty	MSP Realty/Rockpoint Group LLC
22	Bethesda Crossing 7315 Wisconsin Ave. Bethesda, MD 20815	\$150 million	353,000	\$423	JPMorgan Chase & Co.	MSP Realty/Rockpoint Group LLC
23	799 Ninth Street ¹ 799 9th St. NW Washington, DC 20001	\$122.5 million	204,025	\$600	AustralianSuper	Brookfield Office Properties Inc.
24	1750 K Street 1750 K St. NW Washington, DC 20006	\$115 million	165,752	\$694	Mirae Asset Global Investments	Sunbromo Corp. of America
25	1400 K Street ¹ 1400 K St. NW Washington, DC 20005	\$114 million	189,861	\$600	AustralianSuper	Brookfield Office Properties Inc.

¹ Part of an eight-building portfolio sale valued at a total of \$1.3 billion. AustralianSuper purchased a 49 percent stake in the properties.

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