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**Crossbeam Capital acquires Enclave at Woodbridge in Sugar Land, Texas
*Apartment community in growing Houston suburb will get significant upgrades***

Houston, Texas (January 4, 2012) — Crossbeam Capital LLC, a real estate investment firm based in Bethesda, Md., has acquired the 348-unit Enclave at Woodbridge Apartments located in Sugar Land, Texas, a highly desirable suburb of Houston.

Houston is the fourth largest market in the United States for multifamily housing, and has the sixth largest metropolitan economy based on total employment. It is expected to be one of the best performing markets in the nation over the next five years with a projected job growth of 288,300 jobs, according to CBRE Econometrics Advisors, market strategists for the real estate industry.

“The Enclave at Woodbridge is a prime addition to the Crossbeam portfolio,” said Maxwell Drever, Chief Acquisitions Strategist. “The Houston market held its ground during the economic downturn, and is rebounding strong. It has recovered about 75 percent of the jobs it lost, making The Enclave at Woodbridge a smart and strategic multifamily investment.”

Crossbeam plans a significant renovation of the garden-style community, which was built in 2001 with 9-foot ceilings and crown molding. Unit upgrades will include updated kitchens, new wood laminate flooring and the addition of washers and dryers. Improvements to common areas will include new roofs, renovations to the clubhouse and leasing center, and upgrades to the pool, barbeque and lounge areas.

Crossbeam believes that apartment living is rising fast as a residential option of choice, offering an array of amenities not always available in traditional, single-family neighborhoods. Crossbeam also recently acquired a second apartment complex in Texas, the former Balcones by Windsor in Austin, and is preparing to break ground on a new multifamily development in San Antonio. Crossbeam has also purchased multifamily properties in Colorado and Illinois.

The Enclave at Woodbridge was acquired by the estimated \$300 million Crossbeam Apartment Fund II-2011 LP. Crossbeam’s property management company, Concierge Management Services, will continue to manage the property. Concierge Construction Company will assist with the renovation.

Enclave at Woodbridge is centrally located in the Sugar Land area at 15015 West Airport Blvd. with easy access to major highways, including highways 6, 59 and 90. It is about 10 miles from major employment centers, including the Energy Corridor—Houston’s fourth largest employment hub with 73,000 employees and 16.7 million square feet of office space, and is with walking distance to schools and shopping.

Sugar Land is the “downtown” of Fort Bend County, located about 20 southwest of Downtown Houston. It has more than 22 million square feet of commercial space and is home to corporate and division headquarters for such as Minute Maid, Noble Drilling, Nalco and Fluor.

For more information about The Enclave at Woodbridge, visit www.TheEnclaveAtWoodbridge.com.

About Crossbeam Capital LLC

Crossbeam Capital is an institutional real estate investment manager providing capital for development and acquisition of multifamily properties. Its vertically-integrated management team is comprised of seasoned real estate professionals, with decades of combined experience in real estate acquisitions, development and re-development, investment, asset management, property management and finance, with more than \$5 billion in U.S.-based transactions. Crossbeam was established in 2010 through the merger of Crossbeam Capital and Concierge Asset Management, two predecessor companies well-known in the industry for their multifamily investment and management prowess. The relationships and experiences which made the two, independent companies successful have now combined into this formidable full-service multifamily company.

For more information, please visit www.crossbeamcapital.com.

In addition to its Maryland headquarters at 7920 Norfolk Ave., in Bethesda, Crossbeam operates offices in Atlanta, Dallas, Houston, Denver and Tiburon, Calif. For more information, please visit www.crossbeamcapital.com.

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Cutline for Enclave exterior image

Photo courtesy of Crossbeam Capital

Crossbeam Capital of Bethesda, Md., has acquired the Enclave at Woodbridge Apartments in the sought-after Sugar Land suburb of Houston. Houston is the fourth largest market in the United States for multifamily housing, and is expected to be one of the best performing markets in the nation over the next five years with a projected job growth of 288,300 jobs, according to CBRE Econometrics Advisors, market strategists for the real estate industry.