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Bainbridge Management Opens New Office in The Metro DC Area

Herndon, VA (June 2, 2009) – Bainbridge Management, a subsidiary of Florida-based Bainbridge Properties, is opening a new headquarters in the Metro D.C. area.

The new office will serve as the hub of the property management firm's operations. Bainbridge Management chose the Washington, D.C. area to position itself for growth across the Mid-Atlantic region, where it currently operates, as well as for expansion across the rest of the East Coast. The new office, located at 560 Herndon Parkway in Herndon, replaces a previous satellite office.

In addition, the firm has promoted Shane Gillman to Regional Marketing Manager for the Mid-Atlantic region.

"The firm's goal is to grow its fee management business aggressively as property owners look for strong operators in these challenging markets," said Kevin Sheehan, the President of Property Operations for The Bainbridge Companies. "Bainbridge has implemented a very successful strategy of innovative marketing, dynamic pricing, effective operating controls, and hands-on management. This is exactly what property owners are seeking right now."

The firm currently manages properties in Northern Virginia, Maryland, and Florida, including garden-style communities as well as urban high-rises. It is actively expanding its property management portfolio, with deals pending in several new markets, including Atlanta. In addition to traditional apartment leasing, Bainbridge is also targeting rental residences that were built to be condos, as well as "fractured" properties that include both sale and rental residences.

"Bainbridge has had considerable success repositioning apartment buildings by performing significant renovations and increasing rents, while carefully reducing operating expenses," he added. "We expect to seek out many more opportunities such as these."

Founded in 1993, The Bainbridge Companies are a fully-integrated family of real estate companies engaged in the development, construction, management, acquisition and disposition of residential and commercial real estate. With more than 100 years of combined experience, the Bainbridge principles have developed, redeveloped, and/or repositioned more than 35,000 multifamily units. The firm's full service real estate

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platform includes asset and property management, leasing, sales, marketing, renovation, construction, and development. The Bainbridge Companies are based in Wellington, Florida with offices in North Carolina and the Washington, D.C. metro area.

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