



Easterly Government Properties Acquires 97,969 SF Department of Homeland Security Facility in Atlanta, Georgia

October 5, 2023

WASHINGTON--(BUSINESS WIRE)--Oct. 5, 2023-- Easterly Government Properties, Inc. (NYSE: DEA) (the "Company" or "Easterly"), a fully integrated real estate investment trust focused primarily on the acquisition, development and management of Class A commercial properties leased to the U.S. Government, announced today that it has acquired a 97,969 square foot facility primarily occupied by two branches of the U.S. Department of Homeland Security (DHS) and located in Atlanta, Georgia ("DHS - Atlanta").

DHS - Atlanta is a 93% leased facility that recently underwent an extensive renovation in 2023 (the "2023 Renovation") for the beneficial use of the Transportation Security Administration (TSA) and U.S. Customs and Border Protection (CBP). The two tenants recently executed leases that provide for occupancy of up to 15 years through 2038.

Located in close proximity to the highly trafficked Hartsfield-Jackson Atlanta International Airport, the facility provides a strategic advantage for its underlying U.S. Government tenants. Within the facility, the TSA will occupy 44,075 square feet while the CBP occupies 29,737 square feet. An additional 17,373 square feet is occupied by a private tenant. Both U.S. Government tenants required specialized buildouts, including space for the TSA to install an airplane training fuselage approximately 50' by 18' in size, to support its missions during the 2023 Renovation.

"We are excited to return to our external growth strategy with the acquisition of this highly important U.S. Government backed asset," said William C. Trimble, III, Easterly's Chief Executive Officer. "As we continue to see the acquisition market normalize, we look forward to executing on our goal of delivering growth and accretion to our shareholders in the coming quarters."

Easterly's acquisition value was predicated on the current leased square footage of the property. DHS - Atlanta currently has an additional 6,784 square feet available for future leasing.

Year to date, Easterly has acquired, either directly or through the Company's joint venture (JV), three properties for an aggregate pro rata contractual purchase price of approximately \$63.5 million, comprised of (i) \$45.3 million of wholly owned acquisitions; and (ii) \$18.2 million of JV acquisitions at its pro rata amount. With this acquisition, Easterly owns, directly or through the JV, 89 properties totaling 8.8 million square feet.

About Easterly Government Properties, Inc.

Easterly Government Properties, Inc. (NYSE:DEA) is based in Washington, D.C., and focuses primarily on the acquisition, development and management of Class A commercial properties that are leased to the U.S. Government. Easterly's experienced management team brings specialized insight into the strategy and needs of mission-critical U.S. Government agencies for properties leased to such agencies either directly or through the U.S. General Services Administration (GSA). For further information on the company and its properties, please visit www.easterlyreit.com.

This press release contains forward-looking statements within the meaning of federal securities laws and regulations. These forward-looking statements are identified by their use of terms and phrases such as "believe," "expect," "intend," "project," "anticipate," "position," and other similar terms and phrases, including references to assumptions and forecasts of future results. Forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors which may cause the actual results to differ materially from those anticipated at the time the forward-looking statements are made. These risks include, but are not limited to those risks and uncertainties associated with our business described from time to time in our filings with the Securities and Exchange Commission, including our Annual Report on Form 10-K filed on February 28, 2023. Although we believe the expectations reflected in such forward-looking statements are based upon reasonable assumptions, we can give no assurance that the expectations will be attained or that any deviation will not be material. All information in this release is as of the date of this release, and we undertake no obligation to update any forward-looking statement to conform the statement to actual results or changes in our expectations.

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