



Libra Group invests in historic Washington DC property for its new base in the US capital

New York, 1 December 2016: The Libra Group has invested in an historic townhouse in Washington, D.C., to serve as its new base in the capital of the United States of America. Located near M street in the city's Georgetown district, which also features a number of foreign embassies and political residences, it represents Libra's first owned office in DC and has been acquired through its real estate division, Elandis.

The property dates from around 1819 with subsequent work in the 1940s. The layout and floorplan remain virtually unchanged since initial construction and the deeds show the plot was first mentioned in 1797 when the highway, which would become Thomas Jefferson Street was first planned. Occupying three floors, the house is currently undergoing full-scale restoration work, all sympathetic to its heritage. It is scheduled for completion by the end of 2017.

"This is a rare opportunity for us to invest in a property of great historical interest and value," commented Libra Group Executive Team member, Phaedra Chrousos. "In recent years our activity in the US capital has increased significantly so this acquisition represents a milestone in our DC activity and signals the strategic importance of Washington DC to the Libra Group."

Maurice Owens, who worked in the White House during the Obama administration, is Head of the Washington DC Office for Libra. "I'm very much looking forward to having our new base in this beautiful property and welcoming people to it," he added. "Its proximity to the USA's centre of government and policymaking will make it a focal point for much of the group's activity."

Elandis develops, owns and manages real estate assets throughout the Americas and in Europe, with a focus on prime real estate assets in the residential, commercial, industrial and hospitality sectors. Elandis has a proven track record for investing in and improving property assets and during 2016 expanded its portfolio into mainland Europe via Spain.

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Notes to Editors

The Libra Group is an international business group comprising 30 subsidiaries active across six continents. The group has principal operations in aviation, energy, finance and diversified, hospitality, real estate, and shipping. The group's Social Responsibility division undertakes numerous education, entrepreneurship and philanthropic initiatives globally including the Libra Internship Program, which supports over 120 young people per annum, many of whom come from communities exhibiting opportunity and achievement gaps. The Libra Group is owned by the Logothetis family.

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