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**Martha Jefferson Hospital Announces Sale of Locust Avenue Property**

*Charlottesville, VA*. Martha Jefferson hospital is pleased to announce a group of investors has purchased the main hospital facility on Locust Avenue. Octagon Partners, a Charlottesville-based developer, will manage the re-development and shape the future of the site when Martha Jefferson opens its new hospital facility on Pantops Mountain at Peter Jefferson Place next year.

"We are extremely pleased to be working with the investors and Octagon Partners. We received many responses to our request, but Octagon's proposal best represented the criteria we had set forth for a development partner," said Ron Cottrell, Martha Jefferson Hospital Vice President of Planning.

Octagon responded to a Request for Proposal, put out by the hospital in April, for the main hospital building, the parking deck and surface parking lots on the 8-plus acre hospital campus. The hospital will continue to occupy its current facility until the new one is completed.

"Octagon Partners are thrilled to be working with Martha Jefferson Hospital on the re-design of the property. We believe it can be transformed into an asset that will continue to benefit the Charlottesville community,” said J.P. Williamson, Principal, Octagon Partners. "We recognize the downtown space is important to the City of Charlottesville and the downtown neighbors and are excited to engage in a dialogue on the adaptive re-use of the Martha Jefferson Hospital facility."

Octagon Partners has been involved in several other redevelopment projects in the region, including the Gleason Building and the Hardware Store on the Downtown Mall in Charlottesville and the former RE Lee High School in Staunton.

The hospital will open its new facility on August 28th, 2011. The current facility will be turned over to Octagon no later than January 1st, 2012.