

**FOR IMMEDIATE RELEASE**

## **WALTON WESTPHALIA PARTICIPATES IN A REQUEST FOR INFORMATION FOR THE PROPOSED NEW FBI HEADQUARTERS**

**CALGARY – March 4, 2013:** Walton Westphalia Development Corporation (the "**Corporation**") is pleased to announce that it has participated, along with other companies in the Walton Group of Companies (the "**Walton Group**"), in submitting a response (the "**Response**") to a Request for Information ("**RFI**") from the United States General Services Administration ("**GSA**") in relation to a new headquarters facility for the Federal Bureau of Investigation ("**FBI**").

The Corporation owns an 85.6% undivided interest in a 310-acre parcel of land (the "**WWDC Property**") located in Prince George's County, Maryland. The WWDC Property is part of a larger 479-acre assembly for mixed use development known as the Westphalia Town Center. The remaining 169 acres of the Westphalia Town Centre (the "**Second Property**") is held by a company that is managed by a member of the Walton Group and is an affiliate of the Corporation. In its Response, the Walton Group has indicated its interest in utilizing an approximately 51-acre parcel of the Westphalia Town Center for the purposes of the proposed new headquarters and campus for the FBI. Approximately 34 acres of the 51-acre parcel lies within the WWDC Property, with the remaining 17 acres lying within the Second Property. The Westphalia Town Center is approximately 21.7 kilometres from the U.S. Capital Hill in Washington, D.C., which is the site of the White House, the National Mall and the U.S. Capital Building.

Under the RFI, the GSA is requesting that interested parties respond to indicate their interest in providing land for, and developing, the proposed new FBI headquarters and campus. As indicated above, the Response was filed on behalf of the Corporation, the other holders of the Westphalia Town Center and the Walton Group on March 4, 2013. Upon review of the responses, the GSA will issue a formal Request for Proposal. It is anticipated that this Request for Proposal will be issued prior to the end of 2013; however, there can be no guarantee that this will not be extended into 2014. It is the current intention of the Corporation to be involved in a response to that Request for Proposal with respect to the portion of the WWDC Property referred to above.

It is intended that the Corporation's participation in any transaction set out in the Response would be solely the sale for cash of the relevant parcel from the WWDC Property, with the development of the FBI facility being carried out by another entity in the Walton Group either alone or with other third parties. The independent members of the board of directors of the Corporation would be involved in any determination of the purchase price to be paid to the Corporation for such parcel.

The Corporation sees this as a very good opportunity for the future development of the WWDC Property, with significant benefits for Prince George's County, Maryland, the FBI and the GSA. However, it is anticipated that a significant number of other interested parties will be filing responses to RFI and to the eventual Request for Proposal referred to above. There can be no assurances that any proposal submitted by the Corporation will be the proposal chosen by the GSA or that a decision on a proposal by the GSA will not take several years to complete.

The Corporation will provide further information with respect to this process as it develops and as the Corporation determines appropriate.

The Corporation has been incorporated to provide investors with the unique opportunity to participate in the returns available on the residential and commercial development of the WWDC Property. The Corporation's investment objectives are to (a) preserve the capital investment of the purchasers in the Units; (b) make annual cash distributions on the Units (comprised of payments of interest and/or principal on the Offering Debentures and/or dividends or other distributions on the Shares) beginning in June 2013 until the final distribution of funds from the Project, which is anticipated to be in March 2019; and (c)

achieve a net internal rate of return of 15.0% on the \$10.00 purchase price of the Units from the cash distributions referred to in (b) above.

The Corporation is managed by Walton Asset Management L.P., and development of the WWDC Property is managed by Walton Development & Management (USA), Inc., both of which are part of the Walton Group.

Walton is a multinational group of real estate investment and development companies headquartered in Calgary, Alberta, Canada. As one of North America's leading land-based real estate investment and development firms, our expertise is in the research, acquisition, management and development of strategically located land in major growth corridors throughout Canada and the U.S. Walton currently manages over 73,000 acres, laying the foundation for communities where people can live, work and play and creating wealth for our clients around the globe.

For more information about Walton Westphalia Development Corporation, please visit [www.sedar.com](http://www.sedar.com). For more information about Walton, please visit [www.Walton.com](http://www.Walton.com).

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