

## WRIT Sells Maryland Trade Center to Cambridge Property Group - CoStar Group


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### Regional

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< prev

1 of 2

next >



Cambridge Property Group LP of Herndon, VA, has acquired the 350,000-square-foot Maryland Trade Center complex in Greenbelt, MD, from Washington Real Estate Investment Trust (WRIT) (NYSE: WRE) for \$58 million, or about \$165 per square foot.

The property is comprised of Trade Center I, a 16-story of 184,000 square feet, and Trade Center II, a 12-story office tower consisting of 158,000 square feet. The buildings are on Greenway Center Drive near NASA Goddard Space Center. Major tenants at Maryland Trade Center are Lockheed Martin and Bank of America.

Rockville, MD-based WRIT acquired the complex in 1996 from CalPERS for \$28 million, according to CoStar information. In a statement, the REIT said that proceeds from the sale would be reinvested in a 1031 exchange.

Please see CoStar COMPS #1404117 for more information.