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CoStar's Daily Deals of Note for Monday

Today's CoStar Deals of Note for Monday, Nov. 20, includes the following companies: Dweck Properties, Transwestern, Cambridge Property Group, Mac, Cali Realty Corp., The ADCO Group, Westcore Properties, Federated Department Stores Inc., JVM Realty Corp., CAPREIT, Hendricks & Partners and Trammell Crow Co.

WASHINGTON, DC

Dweck Acquires Stafford Place I for \$197M

by Angela Mills

Dweck Properties acquired Stafford Place I, a distinctive, 550,000-square-foot Class A office building in Arlington, VA, from Stafford Place Associates L.P. for approximately \$197.2 million, or \$355 per square foot, according to public records.

The fully leased building is 97% occupied by the National Science Foundation under a 20-year lease that expires in 2013, according to CoStar information.

Built in 1993, the 12-story property totals 555,000 square feet. It is located at 420 Wilson Blvd. in the Ballston submarket, in close proximity to the Ballston Metro.

Gerry Trainor and Ken Marks of Transwestern's Mid-Atlantic Investment Services Group represented the buyer. Michael Scott of Cambridge Property Group represented the seller.

The acquisition is the latest for Dweck, which has been quite active in Arlington's Rosslyn-Ballston Corridor. Last year, the Washington-based firm closed on the purchase of Stafford Place II, a 175,000-square-foot office building at 4121 Wilson Boulevard. At the time, the \$420 per square foot sale was the highest price paid for commercial office building in the Ballston submarket.



D.C.-based Dweck Properties continued its of Rosslyn-Ballston Corridor acquisitions by purchasing Stafford Place I in Arlington, VA almost \$200 million.