



CROWN RIDGE SOLD FOR \$58,316,000

Washington, DC- Cambridge Property Group structured the acquisition Crown Ridge, on behalf of 1211 Connecticut Avenue Associates TIC LLC and Sullyfield Circle TIC LLC. The Property is an attractive, 8 story, \pm 191,237 square foot modern office building situated in the heart of the 50/66 market in Fairfax County. The asset is strategically located off US Route 50 and one stoplight to I-66. Its location provides tenants ease of access to the metropolitan Washington, D.C. area via I-66, the Capitol Beltway (I-495), and the Fairfax County Parkway. Built in 1989 the project is situated upon a \pm 6.78 acre site, and provides a total of 708 vehicle spaces which includes a two-level parking structure. Access and visibility to the site are considered excellent. The buildings interior features a highly-efficient, open floor-plate design with a central core and ornate finishes. The Property is 100% leased and provides minimal rollover exposure, with 90.7% of its NRA leased through 2010. According to Andrew J. Czekaj managing executive of the purchaser "Crown Ridge" enabled us to diversify our investment portfolio outside of the District of Columbia. Following six years of acquiring assets in downtown DC (starting in 1998) we have decided to curtail our exposure to the district and re-allocate to the broader DC metro area. We continue to be bullish on DC metro area however we feel it prudent to curtail our "core exposure".

The projects premier location is complemented by a vast array of amenities. An abundance of amenities, most notable, Fair Oaks Regional Mall is conveniently located less than one mile west of the subject. The property is approximately 15 miles west of the Washington D.C. CBD, 7.5 miles east of the Washington Dulles International Airport, and 14 miles west of Washington National Airport. According to T. Michael Scott of Cambridge "in addition to a leased asset Crown Ridge offers a very strong prospect for upside potential as market rents in Northern Virginia begin to "spike" over the next four years in the suburban Virginia markets. From a long term play standpoint there is no doubt in our view that the suburbs offer upside potential in terms of total return.

Senior Directors, Gerry Trainor and Donald McCully, of Transwestern's Washington, D.C., Mid-Atlantic Investment Services Group represented the seller in the transaction. Transwestern Commercial Services specializes in agency leasing, property and facility management, tenant representation, corporate advisory, investment and finance, healthcare advisory, development, and research for a broad range of property types including office, industrial, retail and multi-family. For more information on Transwestern Commercial Services, please visit www.transwestern.net.

Cambridge has been retained to handle the long-term leasing and asset management of the project. Cambridge provides real estate services to institutions, investment partnerships and individual owners to comprehensively address the challenges of today's real estate market. Since 1983, Cambridge and its subsidiaries have successfully developed over 5.5 million square feet of space, leased in excess of 11 million square feet of space, and structured/placed in excess of \$2.5 billion dollars of commercial real estate. The firm also provides management services and administers approximately 4.0 million square feet of office, laboratory and industrial space. For more information on Cambridge, please visit www.cambridgeus.com.

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