



**1331 H STREET, NW, WASHINGTON, DC DISPOSITION FOR \$20,623,651.81**

**WASHINGTON, DC--** Transwestern Commercial Services, along with Cambridge Property Group structured the disposition of 1331 H Street, NW on behalf of 1331 H Street Associates LP.

The Property is a twelve-story, 73,893 square foot multi-tenant office building located along H Street at the intersection of H Street and New York Avenue in the East End submarket of Washington, DC. The Property was sold to Techumseh Properties for a total consideration of \$20,623,651.81 (\$290.96 psf). Originally constructed in 1964, the Property underwent major renovations in 2001 and reestablished its competitive edge in the market place. According to Andrew J. Czekaj, Chief Executive Officer of Cambridge "from 1999 through 2003 we purchased 16 properties in the District, containing a total of 2.3 million square feet. With the disposition of 1331 H, our portfolio has been rationalized to two properties containing approximately 500,000".

Originally constructed in 1964, the Property underwent major renovations in 2001 and reestablished its competitive edge in the market place. This 99% leased Property provides the buyer strong in-place cash flow with future upside through the re-leasing. According to T. Michael Scott, president of Cambridge, we successfully re-positioned the property since our acquisition. Specifically we completed the physical improvement and leasing program at the project". This multi-tenanted office with window line along three elevations contains one floor of street level retail, eleven floors of office space and one below-grade level of office and storage space. The Property's location, just two blocks from The White House, provides its tenants with abundant amenities including an on-site gourmet German deli & restaurant and close proximity to elegant hotels, restaurants, museums, retail shops, banking and historic sites.

Senior Directors, Gerry Trainor and Donald McCully, of Transwestern's Washington, D.C. Mid-Atlantic Investment Services Group represented the seller in the transaction. Gerry and Don focus on institutional sales throughout the Washington, DC region providing their clients with exceptional service and superior market knowledge. The team's keen understanding of the local, national, and international investment communities has resulted in over \$2.4 billion of recent real estate transactions. For more information on Transwestern Commercial Services, please visit [www.transwestern.net](http://www.transwestern.net).

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](http://www.cambridgeus.com).

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