


1726 M STREET, NW SOLD FOR \$26,550,000

Washington, DC - The disposition of 1726 M Street was co-brokered by Transwestern Commercial Services and Cambridge Property Group on behalf of 1726 Associates Limited Partnership. The property, an eleven story office building is located in the Central Business District of Washington, DC. The building was originally constructed in 1964, renovated in 1982 and 1998. The Property contains 88,305 square feet of net rentable area and ample below-grade parking. The project was sold for a total consideration of \$26,550,000 to AEW/KPERS Acquisitions, LLC. According to Andrew J. Czekaj, President of 1726 M Associates Inc., "We met our objectives in this investment through our six year hold period and consequently decided to re-deploy our capital to more value oriented opportunities. We remain committed to the DC market and have sufficient exposure in the market".

1726 M Street, NW is strategically located in the heart of Washington D.C.'s Central Business district. It is easily accessible by both vehicular traffic via M Street, NW and public transpiration via the Farragut West, Farragut North and Dupont Circle METRO Rail stations. The Property is situated within a rich amenity base of retail and business services such as food service, banking and retail shopping. According to T. Michael Scott, Vice Chairman and President of Cambridge, "During a 5 year holding period, we were able to add value through physical upgrades to the building and stabilized leasing from the top floor to the parking garage. The project should be a consistent performer in the coming years and Cambridge has been retained by the new owner for leasing and management at the building to continue the program."

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.

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