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## Acquisition 8381 and 8391 Old Courthouse Road, Tysons Corner

July 31, 2013



Cambridge Holdings, LLC has pleased to announce that it has structured the acquisition of **8381 and 8391 Old Courthouse Road** in Tysons Corner, Virginia on behalf of **Galaxy Old Courthouse LLC**. The transaction between Galaxy Old Courthouse LLC, as buyer, and General Electric Credit Equities, as seller, closed on June 20<sup>th</sup>. The 94,950 Square foot property, which is comprised of twin three story office buildings, is located on Old Courthouse Road just ¼ mile from its intersection with Route 123 and just under a mile from the soon to be opened Tysons Central Station of METRO's Silver Line. Cambridge recently completed a \$1 Million renovation of the property on behalf of the prior owner which included substantial renovations to the main Lobbies, restrooms and common areas of each building, as well as improvements to the HVAC, Electrical and Fire and Life Safety systems. Cambridge Holdings LLC has been retained to operate and lease the property on behalf of the new owners.

According to Andrew J Czekaj, Manager of Galaxy Courthouse LLC, the acquisition was an opportunity to re-enter the Tysons market with a value add deal. "The deal enables us to enter the market below replacement cost and create value through stabilizing the asset. We are positioned to take advantage of additional value add opportunities."

**Randy Jaegle**, Chief Operating Officer of Cambridge commented: "We are pleased to have assisted Galaxy Old Courthouse in its acquisition of Old Courthouse Road and further look forward to executing the new owner's plan of value creation through attentive property management and aggressive leasing." T. Michael Scott added "Following five years of construction for Metro Rail,



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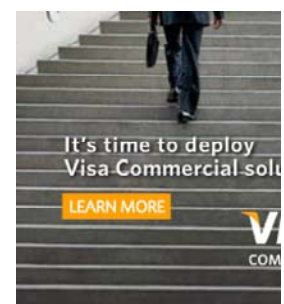
Internal road widening, and the new Beltway HOT lanes, we are bullish on the Tysons' market enjoying the fruits of better infrastructure. In fact, Cambridge will relocate its headquarters offices to the project before year end."

**Cambridge** provides real estate services to institutions, investment partnerships and individual owners to comprehensively and effectively address the challenges inherent in the commercial real estate market. Cambridge integrates the functions necessary to meet the challenges of the dynamic real estate environment. Since 1983, Cambridge and its subsidiaries have successfully developed over 6.2 million square feet and structured the acquisition and/or disposition of in excess of 15.6 million square feet of commercial real estate as well as 390 acres of land with a total value exceeding \$5.2 billion. In addition, Cambridge has been instrumental in the restructure of approximately \$1.5 billion of CMBS and institutional debt on behalf of clients and partners. The firm also provides property management, leasing and construction management services to approximately 3 million square feet of office, R&D and industrial space.

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