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June 17, 2014

Bisnow Scoop: Moves on MacArthur

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A few months ago, **LaKritz-Adler Real Estate Investments** was the seller in one of the **biggest** price PSF sales ever in DC. The firm is back at the deal table, this time on the **buy side**. (It gets tiring doing those Scrooge McDuck head-first dives into gold coins. Sometimes it's easier to spend 'em.)



Yesterday, the firm's **Josh Adler** (left, with partner **Robb LaKritz**) confirmed to us that it has just purchased **5185 MacArthur Blvd**, a 43k SF office building not far from the Maryland-DC border. Josh says the firm paid seller Rock Creek Property Group **\$14.9M** for the **fully leased** building, which includes national credit tenants Starbucks and UPS on the ground floor. It was an **off-market deal**, Josh says, and LaKritz-Adler saw the property as "a diversified income deal that had **more attractive income characteristics** than deals further downtown." The firm may put some **basic renovations** into the property, he says, though it was last renovated about 15 years ago.

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