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Successfully Structured The Sale Of Loudoun Plaza I For \$12,150,000

2/9/16



Cambridge Holdings, LLC, together with Chip Ryan of Avison Young, successfully structured the sale of **Loudoun Plaza I** on behalf of **Galaxy Loudoun LLC (Seller)**. Loudoun Plaza I is a 71,750 sf. Class A office building, located at 45240 Business Court in Loudoun, Virginia. The project was purchased by White Star Investments for a total consideration of \$12,150,000. Cambridge has been retained as the Leasing Agent and Property Manager for the Property.

According to **Andrew J Czekaj**, managing principal of Galaxy Loudoun LLC, "we accomplished our objective of stabilizing the asset through the implementation of an aggressive leasing and capital improvements program and consequently, it was time to exit the investment. We are a value-add investor and strictly adhere to our core investment strategy".

Developed in 1989, Loudoun Plaza I is one of four buildings in the 38.6 acre office campus within the prestigious Loudoun Gateway Business Park, located in Washington D.C.'s upscale Virginia suburbs. The park is located in Eastern Loudoun County, one mile north of Washington Dulles International Airport and 26 miles west of Washington, D.C. The Property features a 2-story marble and mahogany atrium, Georgian-style copper mansard roof, wrap around balcony and 9 foot finished high ceilings. In 2015, Cambridge completed a comprehensive renovation of the Property which included new elevators and modernization of the restrooms and common areas.

The building was 91% leased at time of sale. According to Randy Jaegle, Chief Operating Officer of Cambridge, "our aggressive capital improvement program resulted in a great value enhancement to this asset. The appearance and market acceptability was improved resulting in a positive positioning for the sale". Cambridge Asset Advisors was retained to manage the asset for the new ownership. According to Ben Eldridge, EVP & Director of Leasing & Asset Management of Cambridge, "we are pleased that White Star Investments has chosen to keep Cambridge in its role of Property Manager and Leasing Agent for the Property. We look forward to continuing the high level of service to our tenants on behalf of the new ownership."

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 6.7 million square feet and structured the acquisition and/or disposition of in excess of 20.5 million square feet of commercial real estate as well as 465 acres of land with a total value exceeding \$6.4 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 5.25 million square feet of office, R&D and industrial space.

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