



NEWS



Cambridge Property Group Expands Presence in Herndon With The Atrium at Worldgate Buy

AEW Capital Management Sells 129,000-SF Office Bldg. for \$19.65 Million

By [Rachel Ladysh](#)
March 15, 2016



Cambridge Property Group, a local owner and developer headquartered in Vienna, VA, purchased the four-story The Atrium at Worldgate [office building](#) at 205 Van Buren St. in Herndon, VA from AEW Capital Management for \$19.65 million, or about \$152 per square foot.

The 129,368-square-foot building was constructed in 1989 on 6.37 acres close to the Dulles Toll Road, Reston Town Center and The Worldgate Centre, and near the future sight of the Herndon Metro Station.

Cambridge, a firm that has a long-time presence in Herndon with more than 1.5 million square feet developed and leased in the area in the last 30 years, plans to expand on the \$1.8 million in capital improvements carried out at the property in 2007. These improvements will include renovations to the base building and general aesthetic upgrades.

Andrew Czekaj, a managing member of Cambridge Holdings, noted that the firm will continue to target top-quartile office assets with a significant value-add component located within strategic growth-oriented submarkets in Northern Virginia for future investment.

Andrew Czekaj III and Ben Eldridge will oversee leasing at the property. Currently, there is 31,624 square feet available for lease. Cambridge will also provide property management and construction services at The Atrium.

Representatives with Cushman & Wakefield handled negotiations on behalf of AEW Capital Management.

Please see CoStar COMPS #3538864 for more information on this transaction.



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