MadisonPlace

500 Montgomery Street, Alexandria, VA





Jones Lang LaSalle Americas, Inc. ("JLL"), as exclusive representative for Owner, is pleased to present this opportunity to purchase Madison Place (the "Property"), a 106,943 RSF Class A office building in Alexandria, Virginia. The Property is located in the heart of the Old Town submarket, an amenity-rich, live-work-play environment featuring walkable Metro access via the nearby Braddock Road Metrorail Station (Blue & Yellow Lines). Recently repositioned with a new lobby, common areas and restrooms, the Property is 89% leased with 4.6 years of weighted average remaining lease term. With 18 tenants and an average tenant size of approximately 5,000 RSF, the Property's diverse rent roll offers stability of cash flow in a submarket that is known for its robust trade association tenant base and high historical submarket occupancy. Longer term, the proximity of Amazon's HQ2 (two Metro stops north) will result in increasing vibrancy of the Old Town neighborhood, as well as upward pressure on land values, while alternative highest & best uses ensure no new competitive office supply going forward.

Accordingly, this investment offering represents a unique opportunity to acquire a stabilized, institutional quality, Class A office building located at the epicenter of the renowned Old Town Alexandria submarket.

Investment Highlights



Recently Repositioned, 106,943 RSF Class A Office Asset



89% Leased to 18 Tenants With 4.6 Years WALT



Outstanding Old Town Alexandria, Live-Work-Play Environment



An Abundance of Walkable Amenities – Anchored by a 50,000 SF Harris Teeter One Block Away – are Located within Blocks of the Property



Metro Access via the Braddock Road Metrorail Station (Blue & Yellow Lines) is Walkable in 10 Minutes or Less



Recent Renovation
Repositioned Lobby, Common
Areas and Restrooms to Meet
Contemporary Demands of Class
A Alexandria Tenancy

Historically Well-Performing &
Stable Submarket Anchored by
Alexandria's Renowned Trade
Association Tenant Base →
Alternative Highest & Best Uses
Ensure No New Competitive
Office Supply Going Forward



Robust Growth from Amazon's HQ2 (2 Metro Stops Away) Will Increase Vibrancy of Location and Drive Underlying Land Values



Free and Clear of Existing Debt

Property Overview

Address 500	0 Montgomery Street, Alexandria, Virginia 22314
Property Type	Class A Office
Submarket	Old Town Alexandria
Rentable Area (BOMA)	106,943 RSF
Built / Renovated	1989 / 2017
Stories	8
Typical Floor Place	+ 14,500 RSF
Typical Column Spacing	17' x 30'
Parking Ratio	2.6 spaces per 1,000 RSF
Site Area	0.8 acres (34,873 SF)
% Leased	89% to 18 tenants with 4.6 years WALT
Avg. Tenant Size	5,072 RSF

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RECENTLY REPOSITIONED CLASS A ASSET; 89% LEASED TO 18 TENANTS WITH 4.6 YEARS OF WALT

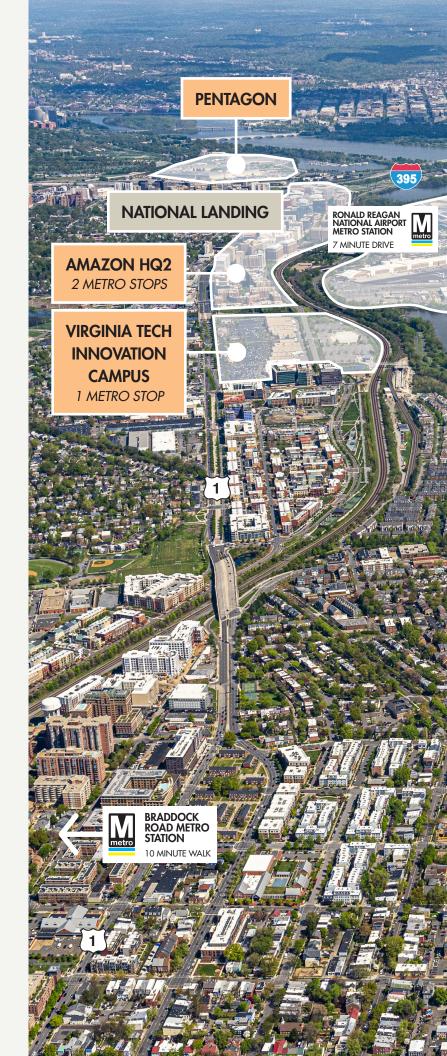
- Recently repositioned, 106,943 RSF Class A office asset
- 89% leased to 18 tenants with an average tenant size of 5,072 RSF ensures cash flow diversity and stability
- Efficient floor plates allows Old Town Alexandria's smallersized tenant base to have a meaningful elevator identity and access to private balconies
- The Property provides structured parking with a 2.6/1,000
 SF above-market ratio

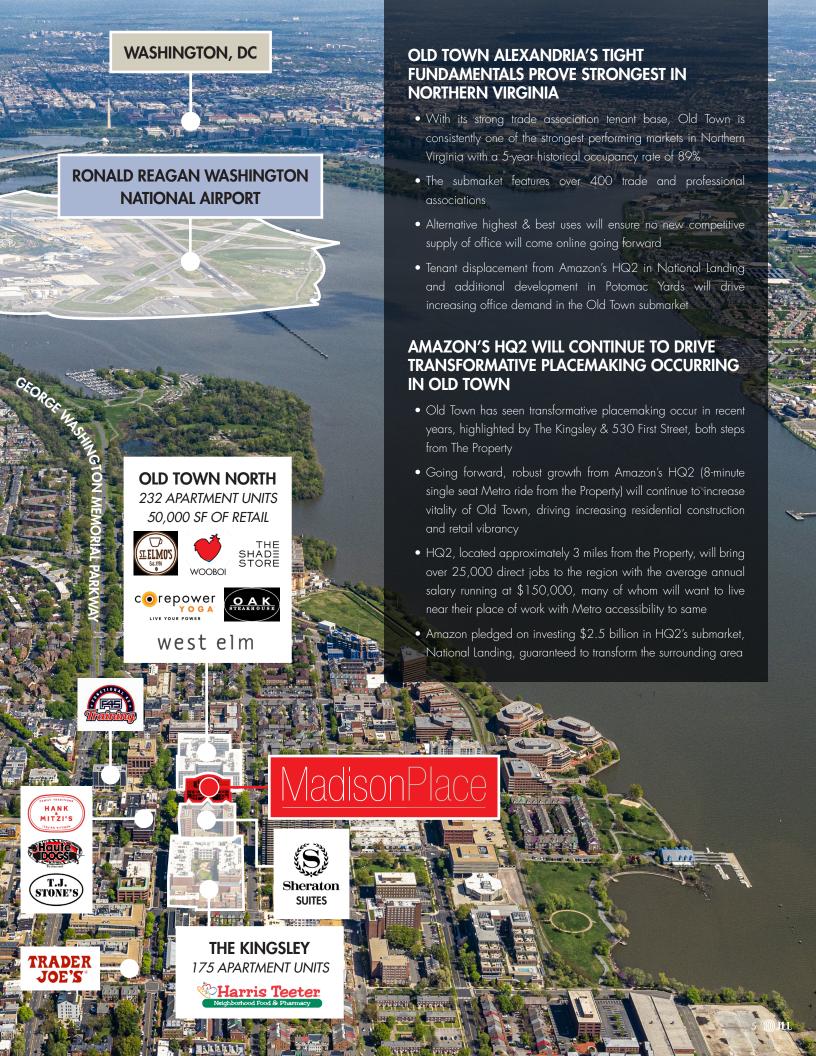
RENOWNED OLD TOWN ALEXANDRIA LIVE-WORK-PLAY ENVIRONMENT PROVIDES UNMATCHED ACCESSIBILITY AND VIBRANT AMENITY BASE

- The Property benefits from its location in Old Town Alexandria's renowned live-work-play environment
- Old Town Alexandria is home to over 500+ retail storefronts and 100+ restaurants, many of which are walkable within minutes from the Property
- The appeal of Old Town is being noticed by residential developers → there are 4,350 residential units within a 1-mile radius of the Property and another 2,500 under construction or proposed
- Proximity to the many nearby parks and trails along the Potomac River waterfront helps provide tenants a high quality of life
- Convenience shopping is afforded by a recently delivered 50,000 SF Harris Teeter grocer located one block from the Property
- Metro access via the Braddock Road Metrorail Station (Blue & Yellow Lines) is walkable in 10 minutes or less
 Washington's Reagan National Airport is located 2 stoplights from the Property

RECENT REPOSITIONING ALIGNS PROPERTY WITH DEMANDS OF ALEXANDRIA'S CLASS A TENANT BASE

- Recent renovation repositioned two-story lobby, common areas and restrooms to meet contemporary demands of Class A Alexandria tenancy
- The fitness center features state-of-the-art equipment, and men's and women's locker rooms
- Since 2015, The Property has been the beneficiary of more than \$2.7 million in capital expenditures





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