



# everly

97 CAPITAL COURT, LARGO MD



BRAND NEW 260-UNIT BEST IN CLASS MULTIFAMILY OPPORTUNITY IN LARGO, MD  
LOCATED LESS THAN A MILE FROM THE LARGO TOWN CENTER METRO, OFFERING  
DIRECT ACCESS TO DOWNTOWN WASHINGTON, DC AND SUBURBAN MD.





**96%**  
LEASED

**260**  
UNITS

**UNDER 6  
MONTHS**  
FULL LEASE-UP

**2021**  
YEAR BUILT

**1005**  
AVG. SF

RESIDENT LOUNGE AND BAR



## EXECUTIVE SUMMARY

JLL is pleased to present Everly (the "Property"), a 260-unit best in class multifamily asset located in Largo, MD. Built in 2021, this newly delivered asset boasts an impressive amenity package and top-of-the-market in-unit finishes.

Despite delivering in March 2021, Everly is already over 96% leased. Given its excellent leasing performance, the Property has been able to push rents multiple times and achieve very strong rents. Everly is a short 0.5 mile walk to the Largo Town Center Metro (Blue and Silver Line), which offers residents a quick ride (5 Metro stops) to downtown Washington, DC. In addition, residents have direct access to I-495 and E Capital St (via Central Ave.), which allows for seamless connectivity around the beltway. Everly is a 1.2 and 1.5 mile walk to two of the region's largest demand drivers, the brand-new \$651 million University of Maryland Capital Region Medical Center, which delivered in June 2021, and the Kaiser Permanente Largo Medical Center. The Property is a 20-minute drive to Fort Meade, which is the largest employer in Maryland and houses both the National Security Agency and the Department of Defense. There are 2.1 MM SF of office and 4 MM SF of retail within a 3-mile radius of Everly.

The Property features an impressive amenity package complete with an outdoor pool with lounge seating, courtyard with bar, TV, grills, and fire pit, state-of-the-art fitness center with spin and cardio room, resident lounge with billiards and shuffleboard, business center with Wi-Fi connectivity, outdoor entertainment spaces with grilling stations and a package concierge service. Apartment finishes include quartz countertops, stainless steel GE appliances, modern flat panel cabinetry, ceramic tile backsplash, luxury vinyl plank flooring in kitchen and living spaces, porcelain tile bathroom flooring, plush carpeting in bedrooms, and backlit bathroom mirrors.

Everly presents the opportunity to acquire a top-of-the-market multifamily opportunity in the rapidly maturing Largo, MD submarket with outsized prospects for growth.



CENTRALIZED POOL WITH LOUNGE SEATING

## UNIT MIX SUMMARY

Units	%	Unit Description	SF
10	4%	Studio	508
89	34%	1BR	718
12	5%	1BR + DEN	979
116	45%	2BR	1,173
23	9%	2BR + DEN	1,322
10	4%	3BR	1,422
<b>260</b>	<b>100%</b>		<b>1,005</b>



BUSINESS CENTER



### EXCELLENT INITIAL PERFORMANCE

Over 96% leased within months of delivery. Everly has been able to increase rents multiple times and achieve top-of-market rents



### TRANSIT ORIENTED ASSET

The Property is 0.5 miles from the Largo Town Center Metro, 5-minutes from I-495, 8-minutes from the Baltimore Washington Parkway, and 3-minutes from Central Avenue



### SIGNIFICANT DEMAND DRIVERS

4 MM SF Retail and 2.1 MM SF Office, within a 3-mile radius of Everly



### CLOSE PROXIMITY TO MAJOR EMPLOYERS

University of Maryland Capital Region Medical Center and Kaiser Permanente Largo Medical Center are 1.2 & 1.5 miles respectively. Fort Meade and NASA Goddard Space Flight Center are a 20-minute drive



### POSITIONED FOR OUTSIZED GROWTH

Everly is well positioned for outsized rent growth due to submarket demographics and fundamentals



### PROXIMITY TO LARGE INFRASTRUCTURE INVESTMENTS

\$5.6 billion approved infrastructure spending on the Purple Line



# COMMUNITY AMENITIES

State-of-the-art fitness center with spin and cardio rooms

Resident lounge with billiards and shuffleboard

Centralized outdoor pool with lounge seating

Courtyard with bar/serving area, TV, grills and fire pit

Outdoor entertainment spaces with grill stations

Gigabyte High-speed WiFi

Package concierge service



RESIDENT LOUNGE WITH BILLIARDS AND SHUFFLEBOARD



GYM WITH SPIN STUDIO AND CARDIO ROOM



RESIDENT LOUNGE







## APARTMENT FEATURES

Quartz countertops

Stainless steel  
GE appliances

Modern, flat  
panel cabinetry

Ceramic tile backsplash

Backlit  
bathroom mirrors

Luxury vinyl plank  
flooring in kitchen and  
living spaces

Porcelain tile  
bathroom flooring

Plush carpeting  
in bedrooms

Private balconies\*

*\* In select units*







**University of Maryland**  
Over 18,000 employees



**Largo Town Center  
RPAI Redevelopment**

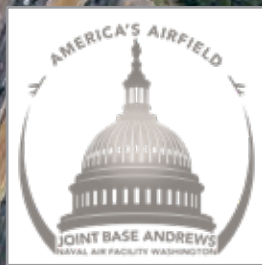
50-acre Carillon project with mixed-use development:

- 125K Medical Office (Phase I)
- 300K of Retail (Phase II)
- 2,600 Residential Units (Phase II)



**Washington D.C.**  
18 minutes drive, 5 metro stops

**Central Avenue  
Interchange**



**Over 17,500  
employees**  
9 Miles from  
Everly



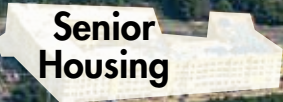


In 2019 UMGC served over 35,000 Marylanders and 294,000 enrollees worldwide

**UMD CAPITAL REGION MEDICAL CENTER**  
Delivered 2021



0.5 Miles to Largo Town Center Metro



1 Mile from Everly

CENTRAL AVENUE

Capital Court  
3 BR Townhouse:  
\$500K Avg.







## LOCAL GOVERNMENT, HEALTH CARE AND EDUCATIONAL EMPLOYERS

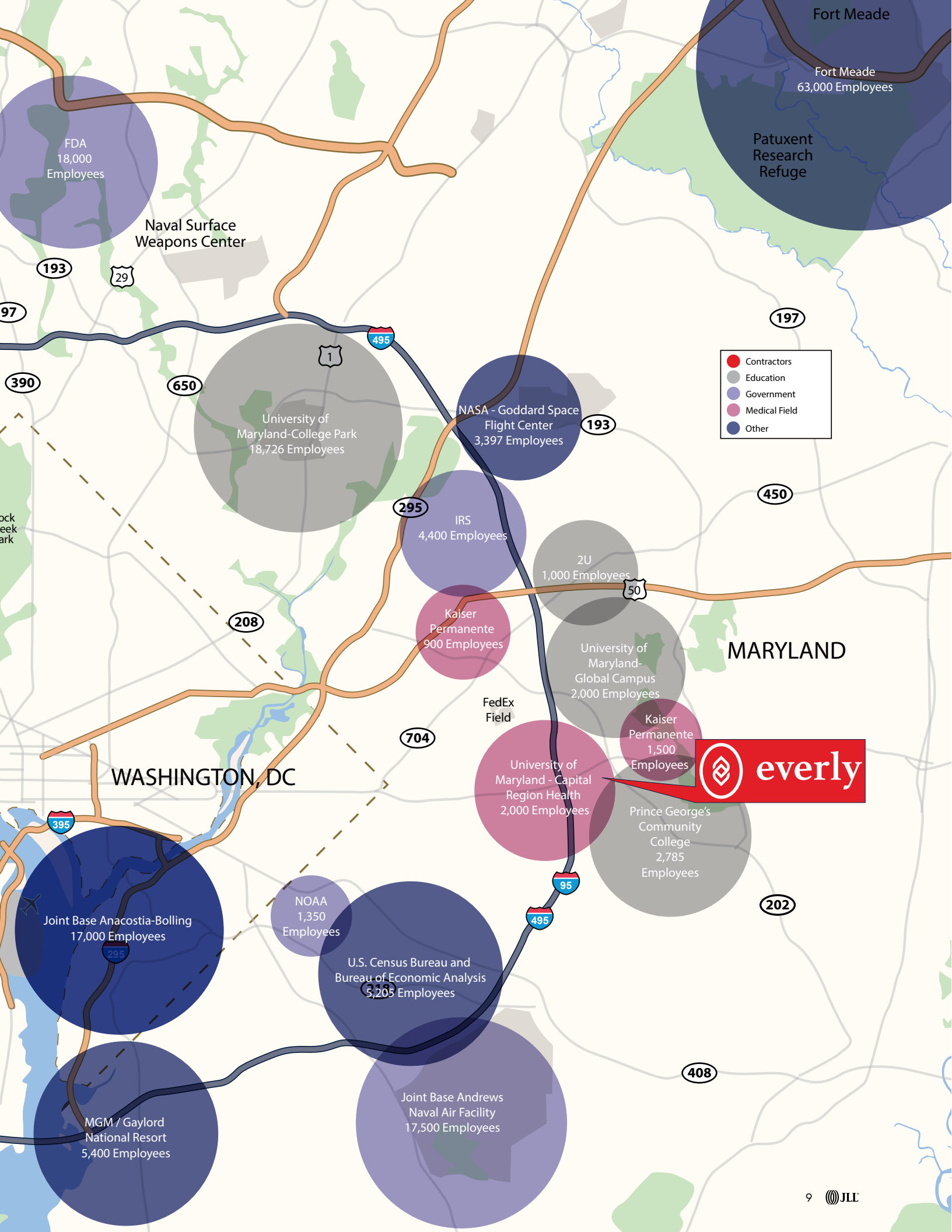
Prince George's County is the second largest county in the state of Maryland, with nearly 921,900 residents. This figure represents approximately 15% of Maryland's total population of just over 6,177,224 residents. Prince George's County is immediately north, east, and south of Washington, D.C.

In 2014 Prince George's County overtook Montgomery County in job creation for the first time in over 10 years. The county has quickly become one of the most appealing growth markets in the region due to infrastructure investments, stable employment bases and GSA activity rooted in finding Washington, DC alternatives.

These qualities as well as the overall lack of new supply have allowed market rent in Prince George's County to increase nearly 17% over the last five years. Market rents in Largo, specifically, increased over 25% since Q2 2016.

COMPANY	EMPLOYEES	INDUSTRY
Fort Meade	63,000	Federal Gov
University System of Maryland - College Park	18,726	Education
Joint Base Andrews Naval Air Facility	17,500	Federal Gov
FDA Headquarters	10,000	Federal Gov
U.S. Census Bureau	4,414	Federal Gov
NASA - Goddard Space Flight Center	8,300	Federal Gov
IRS	4,400	Federal Gov
Prince George's Community College	2,785	Education
Kaiser Permanente	2,400	Health Care
University of Maryland - Capital Region Health	2,000	Education
Prince George Regional Medical Center	2,000	Health Care
National Oceanic and Atmospheric Administration	1,350	Federal Gov
US Coast Guard	1,200	Federal Gov





- Contractors
- Education
- Government
- Medical Field
- Other



FDA  
18,000  
Employees

Naval Surface  
Weapons Center

Fort Meade

Fort Meade  
63,000 Employees

Patuxent  
Research  
Refuge

University of  
Maryland-College Park  
18,726 Employees

NASA - Goddard Space  
Flight Center  
3,397 Employees

IRS  
4,400 Employees

2U  
1,000 Employees

Kaiser  
Permanente  
900 Employees

University of  
Maryland-  
Global Campus  
2,000 Employees

WASHINGTON, DC

FedEx  
Field

University of  
Maryland - Capital  
Region Health  
2,000 Employees

Kaiser  
Permanente  
1,500  
Employees

Prince George's  
Community  
College  
2,785  
Employees

Joint Base Anacostia-Bolling  
17,000 Employees

NOAA  
1,350  
Employees

U.S. Census Bureau and  
Bureau of Economic Analysis  
5,205 Employees

MGM / Gaylord  
National Resort  
5,400 Employees

Joint Base Andrews  
Naval Air Facility  
17,500 Employees



# PRINCE GEORGE'S COUNTY - 20 YEARS IN THE MAKING

Early 2000s

Growing need for  
DC proximate  
alternative

2006

Prince George's  
county establishes  
mixed-use  
initiative

2008

Gaylord National  
Resort and  
Convention  
Center Opens

2011

\$2.4 Billion  
ICC opens

2017

\$5.6 Billion  
Purple Line  
Approved

2021

\$651MM Regional  
Medical Center to  
opened in Largo

## PRINCE GEORGE'S COUNTY'S PROGRESS

In June 2021 the \$651 MM University of Maryland Capital Region Medical Center delivered just 1.2 miles from the Property. The 11-story 595,744 SF hospital features over 250 beds and 8 operating rooms. Employing 2,000 people, the hospital is demonstrative of the market momentum in Prince George's county.

In addition to the University of Maryland Capital Medical Center, the Prince George's County Parks and Recreation are planning to break ground on their new HQ just minutes away from Everly. The new HQ will not only bring jobs, but a new amphitheater, park and additional infrastructure to the area, enhancing the life of all local residents.

Projects like those mentioned above are quickly becoming the rule rather than the exception in Prince George's County. Due to such largescale infrastructure investments, government focus and activity, new employment centers and demand drivers, Prince George's County has become a highly sought-after investment opportunity, with Largo at its center. The County envisions Largo as the "downtown" of Prince George's County with County agency relocations, the new medical center and the Largo Town Center redevelopment. As this new "downtown," Largo will become the anchor of the Blue Line Corridor.

### MAJOR GSA ACTIVITY

**6.5 MILES**

From the IRS's HQ in Maryland, housing 4,400 employees

**10 MILES**

From the Suitland federal center

**11 MILES**

From USDA Beltsville Agricultural Research Center

**15 MILES**

From FDA's White Oak HQ with 18,000 employees

"This is the next great frontier for us... The Blue Line corridor is where all the action is right now, and I think it's going to explode any minute."  
- Angela Alsobrooks - **County Executive**

"Envisioning the Largo station, in particular, becoming a new 'downtown' next to the University of Maryland's new hospital and other developments coming online."  
- Alex Koma - **Washington Business Journal**

"It might sound delusional, but we're more excited than ever, the timing is perfect."  
- Angela Alsobrooks - **County Executive**



**UNIVERSITY OF  
MARYLAND CAPITAL  
REGION MEDICAL  
CENTER**

**2021**  
DELIVERED

**2,000**  
EMPLOYED

**595,744**  
TOTAL SF

**OVER 250**  
TOTAL BEDS



**UNIVERSITY OF MARYLAND CAPITAL MEDICAL  
CENTER AT LARGO TOWN CENTER**

1.2 MILES FROM EVERLY







## TRANSACTION LEADS

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\*\*The outbreak of the COVID-19 virus (novel coronavirus) since the end of January 2020 has resulted in market uncertainty and volatility. While the economic impact of a contagion disease generally arises from the uncertainty and loss of consumer confidence, its impact on real estate values is unknown at this stage. Given the prevailing domestic and global uncertainty arising from the Coronavirus, we recommend that the intended recipients of this information regularly seek our guidance.

