



# 2115 EAST JEFFERSON

NORTH BETHESDA, MD  
EXECUTIVE SUMMARY

# THE OFFERING

Jones Lang LaSalle, Inc. (“JLL”), as exclusive representative for the Owner, is pleased to present this opportunity to purchase 2115 E Jefferson Street (the “Property”), a six-story, 128,645 square feet “Boutique Office” building located in the heart of North Bethesda, MD. Positioned as an opportunistic play, the Property’s “EOF” Zoning presents numerous options to reposition the asset. Since its inception, the Property has been single-tenanted and thereby presents an ideal location for a private sector tenant or Government Agency within prospectus rents. The Property is less than 1-mile from the White Flint Metro Station and most importantly, is a 5-minute walk to Pike & Rose, the premier “Live-Work-Play” development of Montgomery County. The unparalleled proximity to Pike & Rose’s vibrant retail, dining, and fitness features affords tenants a unique suburban experience with immediate access to urban amenities. In addition, the Property boasts convenient vehicular access to major thoroughfares including: Rockville Pike (Rt. 355), Montrose Parkway, I-270, and I-495.

Suburban Maryland has become one of the country’s most prominent hubs for medical research, testing, and development. The National Institutes of Health, National Cancer Institute, and The Food and Drug Administration employ over 30,000 people in North Bethesda and the I-270 corridor, in addition to the nearby Shady Grove Life Sciences Center, National Institutes of Standards and Technology, Johns Hopkins University – Montgomery County, and The Universities at Shady Grove. Bolstered by the CARES Act economic stimulus bill, Suburban Maryland continues to grow extensively in terms of both employment and funding. Maryland is the largest recipient of government contract awards related to COVID-19 and is on pace to set record highs for venture capital and grant funding in 2021.

The I-270 corridor possesses a robust amenity base which cultivates a “Live-Work-Play” environment. Moreover, Montgomery County is home to one of the strongest demographic pools in the nation, boasting an average household income of \$108,000, a reputation for being one of the top school districts in the country, and the #1 ranked state in STEM employment concentration.

Accordingly, 2115 E Jefferson Street is a compelling investment opportunity that offers an invaluable, metro-accessible location in one of the strongest performing life science markets in the country. An office market set to rebound post-Covid, coupled with a nation-leading life science market, presents potential investors an opportunistic play featuring tremendous demand in Montgomery County’s most appealing location.

PIKE & ROSE





# INVESTMENT HIGHLIGHTS



BOUTIQUE OFFICE INSTITUTIONALLY OWNED AND HISTORICALLY LEASED TO THE FEDERAL GOVERNMENT FOR OVER 16 YEARS



IMMEDIATE PROXIMITY TO PIKE AND ROSE, THE PREEMINENT LIVE-WORK-PLAY DEVELOPMENT IN SUBURBAN MARYLAND



LOCATED IN THE HIGHLY AMENITIZED ROCKVILLE PIKE SUBMARKET



MULTI-MODAL ACCESSIBILITY: LOCATED WITHIN A 15-MINUTE WALK TO THE WHITE FLINT METRO STATION AND PROXIMATE TO I-270 AND ROCKVILLE PIKE



NATION-LEADING MONTGOMERY COUNTY DEMOGRAPHICS



DOMINANT I-270 BIOTECHNOLOGY AND LIFE SCIENCES CORRIDOR



SIGNIFICANT DISCOUNT TO REPLACEMENT COST, OFFERING AN ATTRACTIVE OPPORTUNISTIC PLAY



FREE AND CLEAR OF EXISTING DEBT

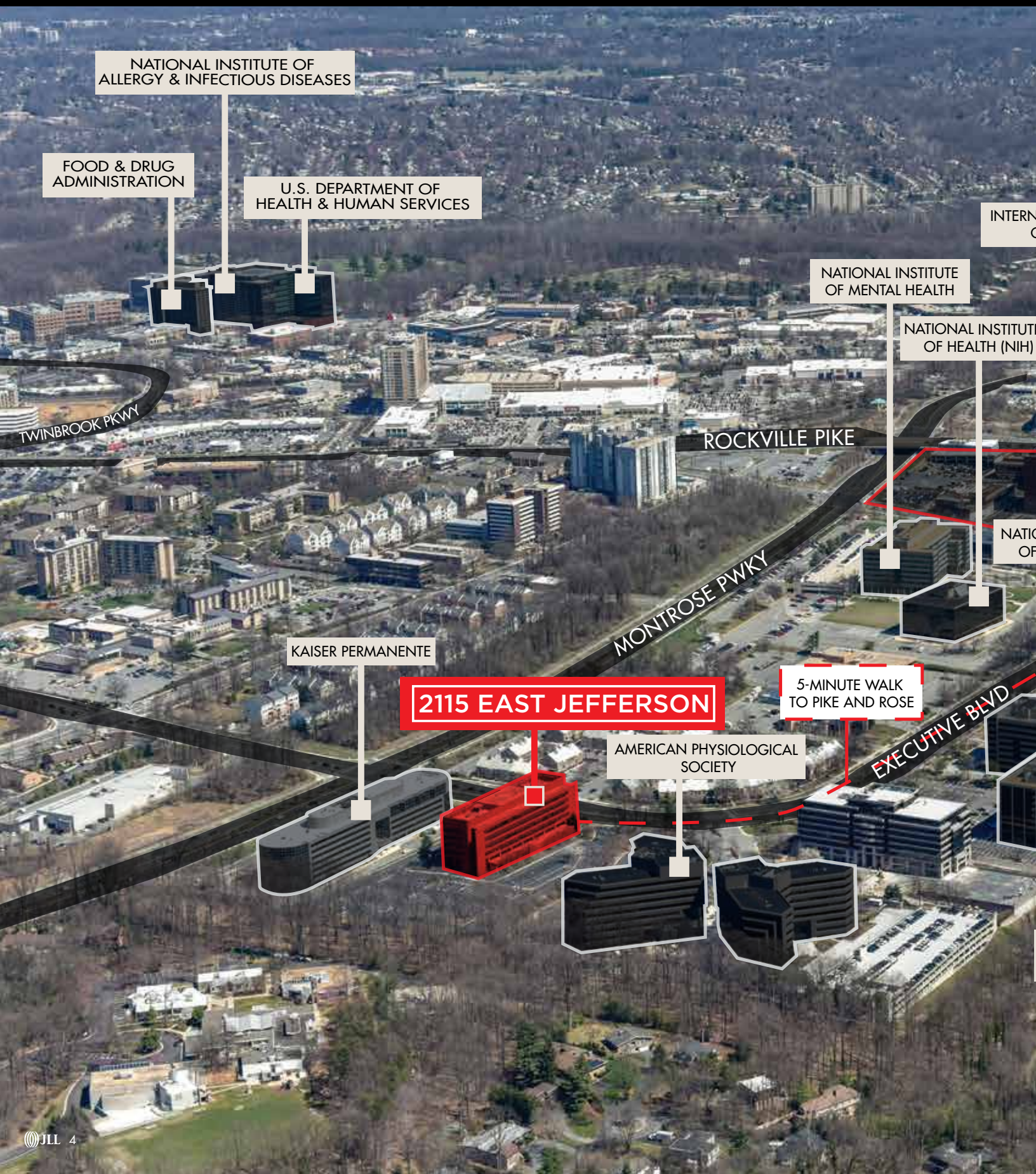
# PROPERTY OVERVIEW

ADDRESS	2115 E Jefferson Street North Bethesda, MD 20852
PROPERTY TYPE	Boutique Office
SUBMARKET	Rockville Pike
STORIES	6 Stories; 1 Lower Level
RENTABLE AREA	128,645 RSF
FLOOR PLATES	±18,000 SF
BUILT	1981
LAND AREA	5.5 Acres; 239,217 SF
ZONING	EOF
CURRENT OCCUPANCY	VACANT
PARKING RATIO	2.83/ 1,000 SF





# MULTI-MODAL ACCESSIBILITY



NATIONAL INSTITUTE OF ALLERGY & INFECTIOUS DISEASES

FOOD & DRUG ADMINISTRATION

U.S. DEPARTMENT OF HEALTH & HUMAN SERVICES

INTERNATIONAL CENTER FOR

NATIONAL INSTITUTE OF MENTAL HEALTH

NATIONAL INSTITUTE OF HEALTH (NIH)

TWINBROOK PKWY

ROCKVILLE PIKE

NATIONAL INSTITUTE OF HEALTH (NIH)

MONTROSE PKWY

KAISER PERMANENTE

2115 EAST JEFFERSON

5-MINUTE WALK TO PIKE AND ROSE

AMERICAN PHYSIOLOGICAL SOCIETY

EXECUTIVE BLVD





INTERNAL REVENUE SERVICE; U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES

BETHESDA NORTH MARRIOTT HOTEL & CONFERENCE CENTER

U.S. NUCLEAR REGULATORY COMMISSION



ROCKVILLE PIKE

NATIONAL INSTITUTES OF HEALTH (NIH)

OLD GEORGETOWN RD

TILDEN LN



THE GEORGE WASHINGTON UNIVERSITY BIostatistics CENTER

2115 E JEFFERSON STREET IS PROMINENTLY LOCATED WITHIN THE ROCKVILLE PIKE SUBMARKET, NATIONALLY RECOGNIZED AS A GOVERNMENT SERVICE AGENCY HUB. BOASTING EXCELLENT MULTIMODAL ACCESSIBILITY, THE PROPERTY BENEFITS FROM METRORAIL ACCESS VIA THE WHITE FLINT RED LINE METRORAIL STATION AND COMMUTER THOROUGHFARES I-270, I-495, ROCKVILLE PIKE AND OLD GEORGETOWN ROAD.

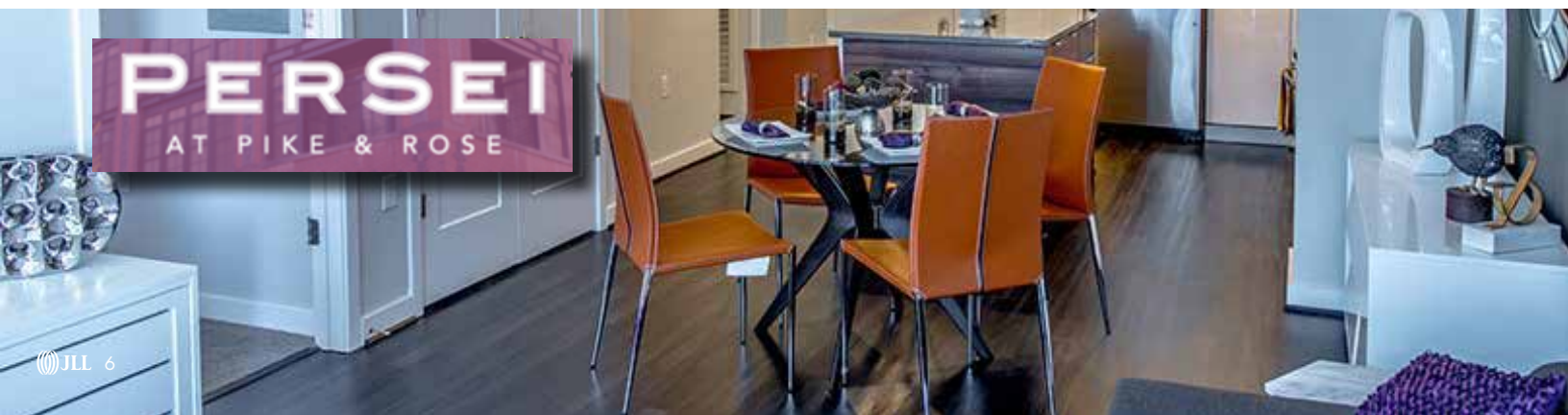
NEARBY MAJOR AMENITY CONCENTRATIONS INCLUDE PIKE AND ROSE (2-MINUTE DRIVE), MONTROSE CROSSING SHOPPING CENTER (4-MINUTE DRIVE) AND NORTH BETHESDA MARKET (5-MINUTE DRIVE). IN ADDITION, THE PROPERTY IS LESS THAN A 10-MINUTE METRORAIL RIDE FROM DOWNTOWN BETHESDA, ONE OF THE PREMIER SUBURBAN LIVE-WORK-PLAY ENVIRONMENTS IN THE UNITED STATES.



# HIGHLY AMENITIZED ROCKVILLE PIKE

CRITICALLY ACCLAIMED PIKE & ROSE, LOCATED JUST A 5-MINUTE WALK FROM THE PROPERTY, PROVIDES AN UNPARALLELED AMENITY BASE FOR THE NORTH BETHESDA SUBMARKET. THIS DESTINATION 3+ MILLION SQUARE FEET MIXED-USE DEVELOPMENT BOASTS OVER 300,000 SQUARE FEET OF RETAIL, 420,000 SQUARE FEET OF OFFICE, 1,700 RESIDENTIAL UNITS AND A 177 KEY HOTEL. IN ADDITION, BEST-IN-CLASS ENTERTAINMENT FACILITIES, A LUXURY MOVIE THEATRE AND NUMEROUS RESTAURANTS OFFER A TRUE DIFFERENTIATOR IN THE ROCKVILLE PIKE MARKET.

**LIVE**



# WORK



HEADQUARTERS LOCATION

# PLAY





# DOMINANT I-270 BIOTECHNOLOGY AND LIFE SCIENCES CORRIDOR

**NOVAVAX**

The U.S. Department of Health and Human Services and Department of Defense announced a \$1.6 billion agreement with Novavax, Inc. to demonstrate commercial-scale manufacturing of the company's COVID-19 investigational vaccine.

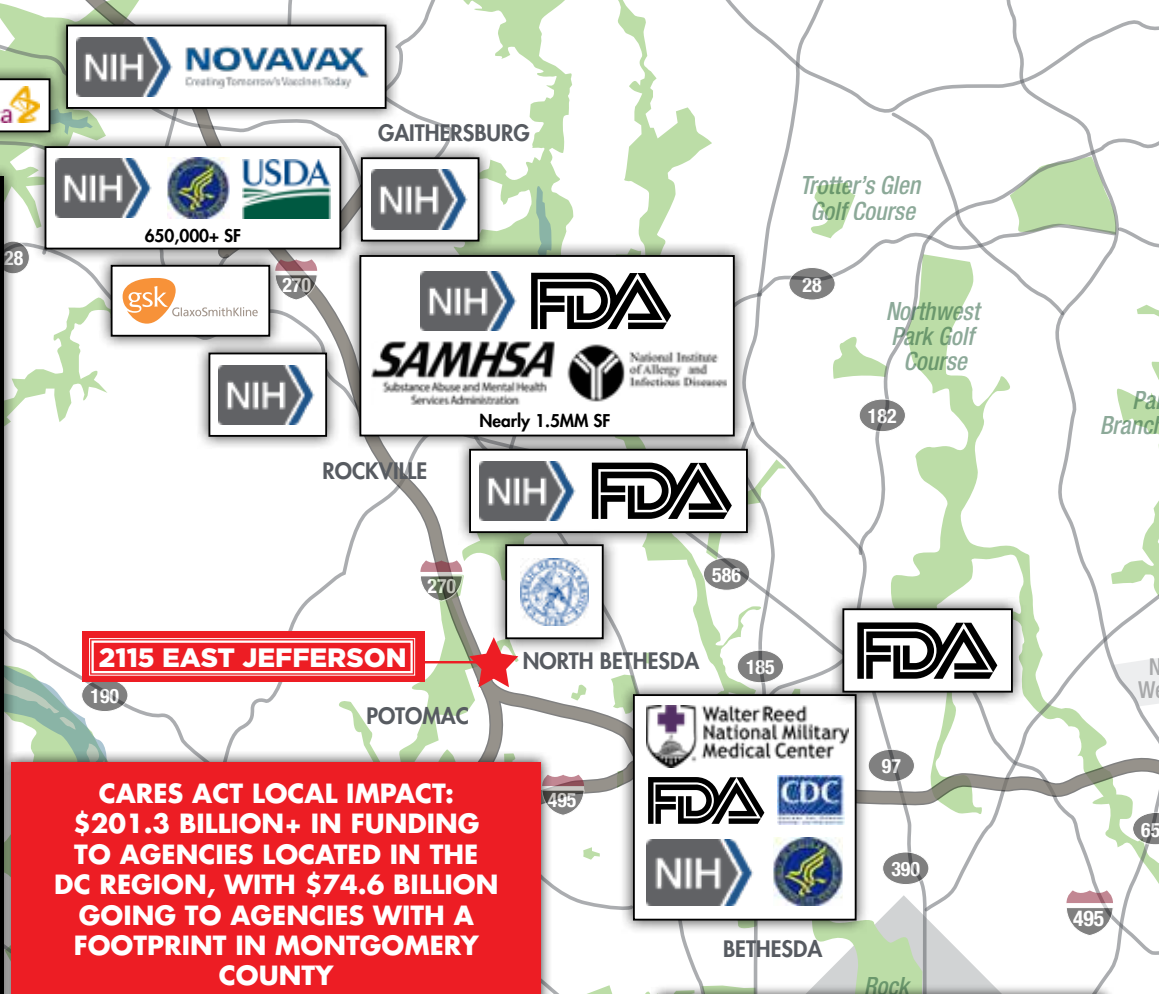
The Coalition for Epidemic Preparedness Innovations (CEPI) invested a maximum amount of \$384 million in additional funding, on top of \$4 million it invested in March-2020, to advance clinical development of its vaccine.

**ASTRAZENECA**

AstraZeneca has received more than \$1 billion from the U.S. Health Department's Biomedical Advanced Research and Development Authority to develop a coronavirus vaccine from the University of Oxford.

**GSK**

GSK has partnered with Sanofi to try and create a vaccine to stop the spread of Covid-19. GSK's global vaccine research and development center in Rockville housed 450 scientists and support staff prior to this announcement, and that number is expected to increase with this partnership.



**NIH**

The \$945 Million in funding for the NIH is to support research in the years to come to better understand the prevalence, transmission, history, novel diagnostic approaches or methodologies, treatment, and prevention of the coronavirus

**HEALTH & HUMAN SERVICES**

The largest recipient of CARES Act funding, HHS will receive \$140 Billion to be split between the Public Health and Human Services Emergency Fund, CDC, & NIH

**CARES ACT MONTGOMERY COUNTY AGENCY ALLOCATIONS**

<b>SAMHSA</b> \$425 Million	<b>NIAD</b> \$706 Million
<b>FDA</b> \$34.1 Billion	<b>NIH</b> \$945 Million
<b>CDC</b> \$4.3 Billion	<b>USDA</b> \$34.1 Billion

**\$74.6 Billion, 8+ Agencies, ~2.5 MM SF Office Space, 20+ Locations**

## VACCINE EFFORTS TOTAL SPENDING: \$11.2 B MARYLAND SPENDING: \$5.3 B

<p><b>\$2.1 BILLION</b></p>	<p><b>\$1.6 BILLION</b></p>	<p><b>\$1.6 BILLION</b></p>
-----------------------------	-----------------------------	-----------------------------

## THERAPEUTICS TOTAL SPENDING: \$1.2 B MARYLAND SPENDING: \$525 M

<p><b>\$510 MILLION</b></p>	<p><b>\$14.5 MILLION</b></p>
-----------------------------	------------------------------

## DIAGNOSTICS TOTAL SPENDING: \$243 M MARYLAND SPENDING: \$1.2 M

<p><b>\$638,000</b></p>	<p><b>\$598,200</b></p>
-------------------------	-------------------------



# OUTSTANDING, NATION-LEADING MONTGOMERY COUNTY DEMOGRAPHICS

<p>63%</p> <p>POPULATION WITH A COLLEGE DEGREE</p>	<p>32%</p> <p>POPULATION WITH A GRADUATE DEGREE</p>	<p>\$108,000</p> <p>MEDIAN HOUSEHOLD INCOME</p>
<p>ONE OF THE TOP SCHOOL DISTRICTS IN THE COUNTRY</p>	<p>I-270 CORRIDOR IS HOME TO MORE THAN 350 LIFE SCIENCES COMPANIES AND 370,000 EMPLOYEES</p>	<p>#1 RANKING IN STEM EMPLOYMENT CONCENTRATION</p>

## TOP MONTGOMERY COUNTY EMPLOYERS







**JIM MOLLOY**

Managing Director  
202.719.5788

[james.molloy@am.jll.com](mailto:james.molloy@am.jll.com)

**JIM MEISEL**

Senior Managing Director  
202.533.2505

[jim.meisel@am.jll.com](mailto:jim.meisel@am.jll.com)

**FINANCING**  
**CHRIS HEW**

Senior Director  
202.533.2536

[chris.hew@am.jll.com](mailto:chris.hew@am.jll.com)

Jones Lang LaSalle Americas, Inc. or its state-licensed affiliate ("JLL") has been engaged by the owner of the property to market it for sale. Information concerning the property described herein has been obtained from sources other than JLL, and neither Owner nor JLL, nor their respective equity holders, officers, directors, employees and agents makes any representations or warranties, express or implied, as to the accuracy or completeness of such information. Any and all reference to age, square footage, income, expenses and any other property specific information are approximate. Any opinions, assumptions, or estimates contained herein are projections only and used for illustrative purposes and may be based on assumptions or due diligence criteria different from that used by a purchaser. JLL and owner disclaim any liability that may be based upon or related to the information contained herein. Prospective purchasers should conduct their own independent investigation and rely on those results. The information contained herein is subject to change. The Property may be withdrawn without notice. If the recipient of this information has signed a confidentiality agreement regarding this matter, this information is subject to the terms of that agreement. ©2021. Jones Lang LaSalle IP, Inc. All rights reserved.

