

— THE — MAGNOLIA

10301 Grosvenor Place | North Bethesda, MD 20852



236-UNIT VALUE-ADD OPPORTUNITY
APPROVED CAPITAL IMPROVEMENT PLAN WITH MONTGOMERY COUNTY



PROPERTY OVERVIEW

236
UNITS

973
AVG. SF

1987
YEAR BUILT

95%
OCCUPANCY

4%+
GROWTH ON
COMBINED
TRADE-OUTS

71%
YTD RETENTION

Jones Lang LaSalle Americas, Inc. ("JLL") is pleased to present the opportunity to acquire The Magnolia ("the Property"), a 1987 vintage, 236-unit property located in North Bethesda, Maryland. The Magnolia allows future ownership to capitalize on compelling in-place yield with significant value-add upside through the approved Capital Improvement Plan with Montgomery County. The investment opportunity is highlighted by the Property's continued strong performance with 95% occupancy, limited bad debt, 71% year-to-date retention, and 4%+ growth on lease trade-outs.

The Property's desirable location features access to over 8MM+ SF of retail and 27MM+ SF of office across Bethesda, as well as direct proximity to a prominent employment base and demand drivers via the adjacent Grosvenor-Strathmore Metro Station (Red Line). The Magnolia is conveniently located 2 miles from the National Institute of Health and Walter Reed National Military Medical Hospital with a combined workforce of over 24,000+ employees. In addition, the Property offers direct access to I-270/I-495, Rockville Pike, and top employment hubs in Bethesda, MD, the I-270 Biotech Corridor, and the DC Metro area. The Magnolia also boasts area-leading demographics including \$211K+ average household incomes and \$920K+ average home value within a three-mile radius.

The Property offers a rare value-add acquisition opportunity poised to benefit from continuing a proven renovation program that has been completed on 130 units, as well as inherent future growth within the submarket.

INVESTMENT HIGHLIGHTS



PREMIER VALUE-ADD OPPORTUNITY VIA APPROVED CAPITAL IMPROVEMENT PROGRAM

Proven Renovation Program Achieving Significant Premiums with 106 Remaining Classic Units (45% of Unit Mix)



STRONG PROPERTY LEVEL PERFORMANCE

95% Occupancy, 71% YTD Retention, and 4%+ Growth on Lease Trade-Outs



DIRECT PROXIMITY TO PROMINENT EMPLOYMENT BASE AND DEMAND DRIVERS

Proximate to Downtown Bethesda, NIH, Walter Reed Medical Hospital, and the I-270 Biotech Corridor



UNMATCHED ACCESSIBILITY THROUGH THE DC METRO REGION

Convenient Access to DC Metro Area via Grosvenor-Strathmore Metro Station (Red Line), Wisconsin Ave/Rockville Pike, and I-270/I-495



EXCEPTIONAL MONTGOMERY COUNTY DEMOGRAPHICS

\$211K+ Average Household Income, \$920K Average Home Value, 2.1% Unemployment Rate, and Montgomery County "A" School System Rating



SIGNIFICANT VALUE-ADD UPSIDE REMAINING

The Magnolia features 106 classic units (45% of the unit mix) and 130 renovated units (55% of the unit mix). The Property currently maintains a Capital Improvement Program in place with Montgomery County allowing 75 units to be renovated and charge up to a 15% premium (not subject to Montgomery County's rent cap). Of the 75 approved units, 59 units remain in classic condition, allowing future ownership to capitalize on an in-unit renovation program. Outside of the approved Capital Improvement Plan, there are an additional 34 market-rate classic units and 13 affordable classic units providing additional potential renovation upside.

Renovated Kitchen

55% of Unit Mix



Unrenovated Kitchen

45% of Unit Mix



PROPERTY OVERVIEW

Address	10301 Grosvenor Place North Bethesda, MD 20852
Year Built	1987
Number of Units	236
Average Unit Size	973
Rentable SF	229,683

UNIT MIX SUMMARY

Units	%	Unit Description	SF	Total SF
31	13%	1 Bedroom	756	23,436
37	16%	1 Bedroom - Renovated	758	28,061
63	27%	2 Bedroom	1,084	68,316
90	38%	2 Bedroom - Renovated	1,082	97,382
221	94%	Total	983	217,195
15	6%	Total Affordable	833	12,488
236	100%	Total	973	229,683

\$4mm SPENT ON COMMON AREA & AMENITY UPGRADES (COMPLETED IN 2024)

REVITALIZED LOBBY



EXPANDED & RENOVATED FITNESS CENTER



NEW CO-WORKING SPACE



MODERNIZED RESIDENT CLUB ROOM



PRIME MONTGOMERY COUNTY LOCATION

NORTH BETHESDA

5MM+ SF of Retail | 14MM+ SF of Office



AVERAGE HOME VALUE \$1.7MM



GEORGETOWN PREPARATORY SCHOOL

WESTFIELD MONTGOMERY MALL

330,000 SF with 139 stores

3 Miles from the Property



AVERAGE HOME VALUE \$1.2MM



SCHOOLS SERVICING THE MAGNOLIA

Ashburton Elementary School

A

North Bethesda Middle School

A

Walter Johnson High School

A+

Source: Niche

NORTH BETHESDA DEMOGRAPHICS SNAPSHOT

WITHIN A 3-MILE RADIUS

 **\$211K** AVERAGE HOUSEHOLD INCOME

 **\$920K** AVERAGE HOME VALUE

 **82.5%** WHITE COLLAR WORKFORCE


 **2.1%** UNEMPLOYMENT RATE

Source: ESRI

— THE — MAGNOLIA

 5 MINUTE WALK TO THE METRO

Grosvenor Market

 Grosvenor-Strathmore Station

STRATHMORE MUSIC CENTER & MANSION AT STRATHMORE



GARRETT PARK ELEMENTARY SCHOOL

GROSVENOR PARK

TRANSPORTATION TIMES

 Reagan National Airport (28 minute drive)

 Dulles International Airport (30 minute drive)

 Baltimore-Washington (35 minute drive)

 North Bethesda (5 minute Metro)

 Downtown Bethesda (5 minute Metro)

 Downtown DC (20 minute Metro)

INVESTMENT SALES ADVISORY

ROBERT JENKINS

Managing Director
202.777.2308
robert.jenkins@jll.com

BRET THOMPSON

Managing Director
202.719.6139
bret.thompson@jll.com

ANDREW GEMMA

Director
202.533.2521
andrew.gemma@jll.com

WILL MCCONNEL

Analyst
202.320.8637
will.mcconnel@jll.com

FINANCING

JAMIE LEACHMAN

Senior Managing Director
202.533.2524
jamie.leachman@jll.com

AMIT KAKAR

Senior Director
202.533.2509
amit.kakar@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. ©2026. Jones Lang LaSalle IP, Inc. All rights reserved.