



# PARKVIEW AT SPRING STREET

1300 SPRING STREET  
SILVER SPRING, MARYLAND





Transwestern's Mid-Atlantic Capital Markets Group, as exclusive advisor to the owner, is pleased to present this Silver Spring, Maryland investment offering; Parkview at Spring Street located at 1300 Spring Street in Silver Spring, Maryland (the "Property"). The Property provides investors with the opportunity to acquire a first-class 103,935 square foot office building in the heart of downtown Silver Spring. The Property is a free-standing, five-story building with below grade parking and just a few blocks from the Silver Spring Metrorail station.

The Property's timeless location and condition have resulted in strong tenant demand with historic average occupancy of 90%. The Property is currently 92% but will be dropping to 69% when the 4th floor tenant vacates in August 2020. The Property enjoys a weight average lease term remaining of over five years and has a strong in-place cash flow from a diverse tenant mix that includes financial, insurance, legal and medical tenancies.

Parkview is situated at the corner at Spring Street & Georgia Avenue providing tenants views of Woodside Park. The Property is proximate to the Silver Spring Metrorail station that is a major transportation hub servicing numerous Metrobus routes, Metrorail's Red Line and MARC train services the provide direct access to Capital Hill. Additionally, the Property is situated just a short walk to Metrorail's new Purple Line station located near the corner of Spring Street & 16th Street. The Purple Line will further enhance the Property's location because of its direct connection to Bethesda; an eight minute train ride from the Property.

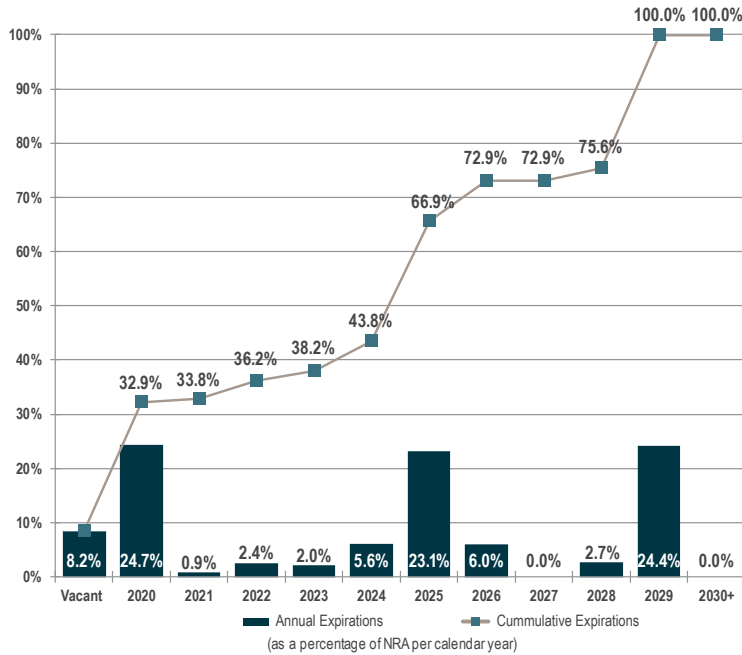
PARKVIEW AT SILVER SPRING AT-A-GLANCE	
<b>Address</b>	1300 Spring Street, Silver Spring, MD
<b>Built/Renovated</b>	1988/Lobby renovated in 2017
<b>Occupancy</b>	92% Today; 69% August 2020
<b>Size</b>	103,935 SF
<b>Typical Floor Plate</b>	21,000 SF
<b>On-Site Parking</b>	215 spaces
<b>WALT</b>	5.1 years
<b>Walk Score</b>	Very Walkable (88)
<b>Transit Score</b>	Excellent Transit (87)

# INVESTMENT HIGHLIGHTS

## UPSIDE POTENTIAL

- Capitalize on rising rents & tightening market
- Re-lease 22k SF of prime space
- Substantially below replacement cost
- Increase Medical Tenancies
- Build-out spec suites to accelerate leasing
- Add Amenities: rooftop patio, fitness center, conference rooms

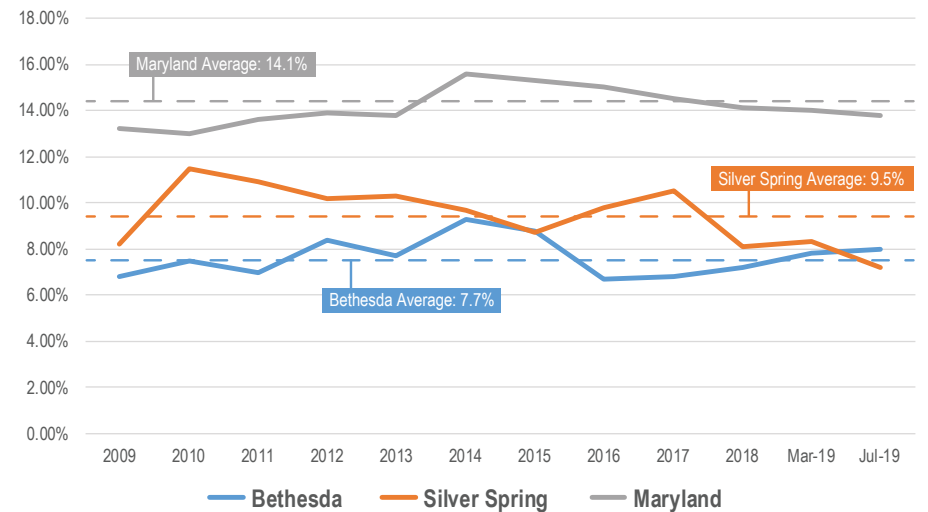
## LEASE EXPIRATIONS



## CORE ATTRIBUTES

- Strong in-place cash flow
- WALT of 5.1 years
- Historically well leased; occupancy of 90% since 2012
- Well-maintained - Minimal capital exposure
- Solid Market Fundamentals (Silver Spring)
  - 7.9% vacancy rate
  - Steady decline since 2010
  - +119,200 SF net absorption in past four quarters
  - No new deliveries planned
  - Low cost alternative to Bethesda; 39% lower rents

## VACANCY RATES



## LOCATION HIGHLIGHTS

- 3 blocks to the future 16th Street Purple Line Station
- 9 minute walk to Metrorail's Red Line
- 5 minute drive to I-495 via Georgia Avenue
- 13 minute drive to Bethesda via East-West Hwy
- Proximate to retail and restaurant amenities
- Supply constrained market with growing demand

## TRANSPORTATION HUB SILVER SPRING STATION

- MARC train lines from West Virginia to Union Station
- Metrorail's Red Line (busiest Line in system)
- Metrorail's Purple Line (delivering Q4 2022)
- Metrobus Depot (busiest Depot in system)

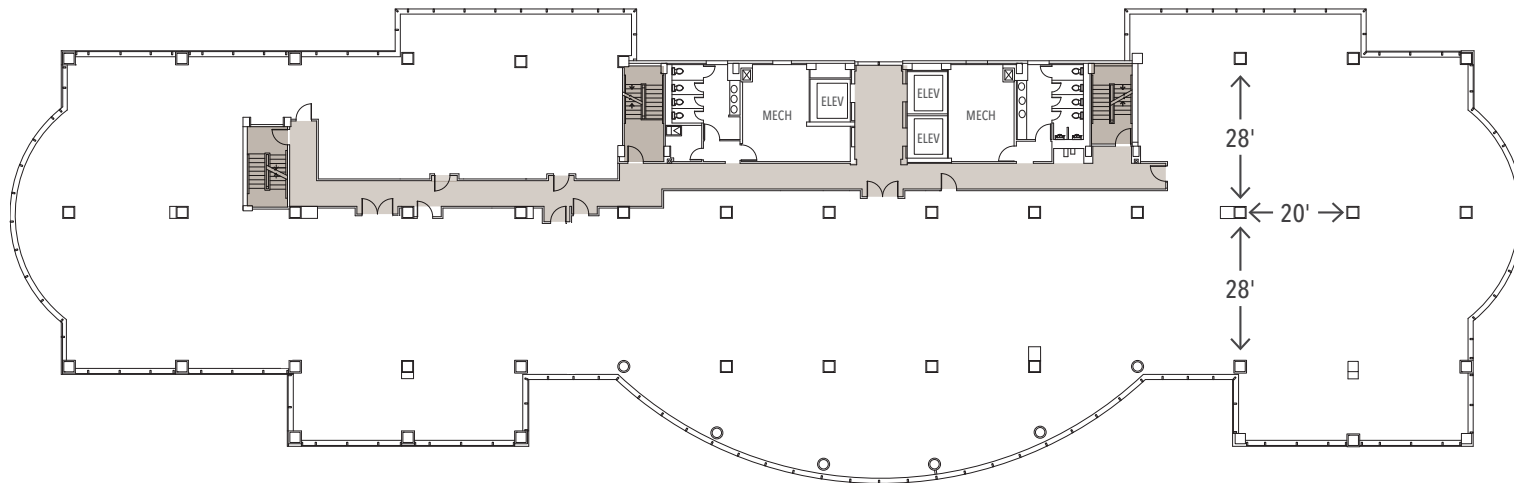


## PROPERTY HIGHLIGHTS

- Below-grade parking (196 spaces) and 19 surface spaces (2.1/1,000 SF)
- Recent capital improvements
  - New roofs
  - Elevator modernization
  - Renovated lobby
  - Garage (concrete, lighting, sealing & striping)
  - Garage automation system
  - Restrooms (floors 3 and 5)
- Fifth floor balcony
- On-site banking and deli



## TYPICAL FLOOR PLAN



**GERRY TRAINOR**

202.775.7091 gerry.trainor@transwestern.com



**MARK GLAGOLA**

443.285.7675 mark.glagola@transwestern.com



**JIM CARDELLICCHIO**

202.775.7094 jim.cardellicchio@transwestern.com

## CONFIDENTIALITY AGREEMENT

RE: Parkview at Spring Street  
1300 Spring Street  
Silver Spring, Maryland (the "Property")

Dear Investor:

TRANSWESTERN ("TW") is acting as the exclusive agent in the sale of the above referenced Property. The above referenced Property's owner is making you aware of this investment opportunity as well as making available to you and certain of your employees and representatives (hereinafter all together referred to as "Recipient") certain information, data and documents (collectively, the "Information") which TW [and Owner] consider to be proprietary and confidential in nature. Accordingly, in consideration of being given such access, Recipient hereby agrees as follows:

1. That Recipient will treat the Information (and the fact that the same is being disclosed to Recipient) as being strictly confidential;
2. That Recipient will not disclose the Information (or any of the content thereof), except to those employees, representatives, consultants and professional advisors of Recipient who have a legitimate need to review or know same and who have, prior to disclosure, agreed in writing to be bound by the terms of confidentiality set forth herein;
3. That Recipient will not make additional copies of the Information or allow copies thereof to be made, except for use exclusively by persons described in paragraph 2 above;
4. That Recipient, and the persons described in paragraph 2 above, will use the Information solely for the purpose of pursuing the acquisition of the above referenced Property.
5. That the Information will not be retained by Recipient or by the persons described in paragraph 2 above, after the use thereof is no longer required, and all written materials will be either destroyed or returned to TW.
6. That Recipient acknowledges it is acting solely on its own and has not retained or authorized a broker to assist it in evaluating the Property; and will not, under any circumstances whatsoever, make any claim against Owner or TW for any fees or other compensation or for any loss, damage, or expense suffered or incurred in connection with its activities with respect to the Property.
7. That Recipient will not contact the lender of the above referenced Property without written permission from Owner.

Please indicate Recipient's agreement to, and acceptance of, these terms of confidentiality by signing this letter where indicated and returning it to TW at your earliest convenience.

### TRANSWESTERN

If you are in agreement with the foregoing, please sign this Agreement and return it to **Jim Cardellicchio (Email: jim.cardellicchio@transwestern.com)**. Accepted and Agreed To This \_\_\_\_\_ Day of \_\_\_\_\_, \_\_\_\_.

Signature:	_____	Address:	_____
Name:	_____		_____
Title:	_____	Telephone:	_____
Company:	_____	Facsimile:	_____
		Email:	_____