



COMMERCIAL REAL ESTATE

WE GET WHAT YOU NEED™

OFFICE BUILDING FOR SALE

Herndon Square Office Space

510 SPRING ST., HERNDON, VA 20170



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Section 1

PROPERTY INFORMATION

KAYVAN MEHRBAKHS, CCIM, MBA

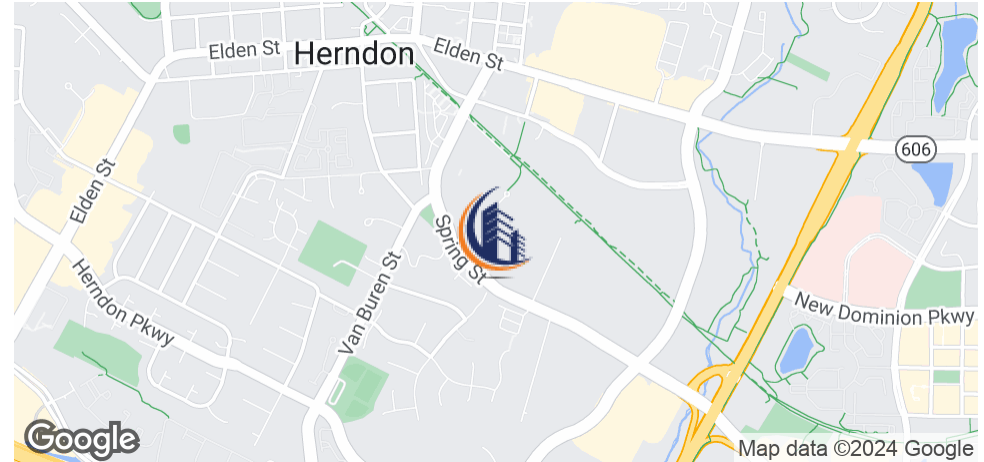
703.734.2822

kayvan@svndc.com

MATTHEW JENKINS, CCIM MBA

703.734.2822

matt@svndc.com



OFFERING SUMMARY

Sale Price:	Subject of Offer
Cap Rate:	0.0%
NOI:	\$202,939
Lot Size:	10.39 Acres
Year Built:	1999
Building Size:	61,910
Renovated:	2014
Zoning:	IP/863
Taxes:	\$55,721.07
Assessed Value:	\$7,350,140
Market:	Washington DC
Submarket:	Dulles Corridor
Price / SF:	-

PROPERTY OVERVIEW

K&M Commercial Real Estate, as the Exclusive Agent, is happy to present this investment opportunity to purchase Herndon Square, 510 Spring St. The property sits on 4.5 acres in the heart of the Dulles Technology Corridor. Located about 23 miles from Washington, D.C. This location provides easy access to the Dulles Toll Road (Route 267), the future Herndon Metro Station (eta 2020), Washington Dulles International Airport, Reston Town Center, and Tysons Corner. Completed in 1999, Herndon Square is 75 percent leased to eight tenants, including NexVortex, OneMain Financial, and Tyto Athene. 510 Spring Street is a two-story, 62,000+/- -square-foot facility.

PROPERTY HIGHLIGHTS

- - 62,000 sq. ft. facility
- - 4.5 acres of land
- - Access to Herndon Metro
- - Building signage
- - National tenants



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LOCATION OVERVIEW

The Herndon Square II project is in a 4.5-acre area, around a mile from the Fairfax County Parkway and Dulles Toll Road Interchange. The building is on campus next to the W&OD hike and bike trail. The campus has abundant green space and a well-balanced parking configuration.





SALE HIGHLIGHTS

- - 62,000 sq. ft. facility
- - 4.5 acres of land
- - Access to Herndon Metro
- - Building signage
- - National tenants
- - For sale







Section 2

LOCATION INFORMATION

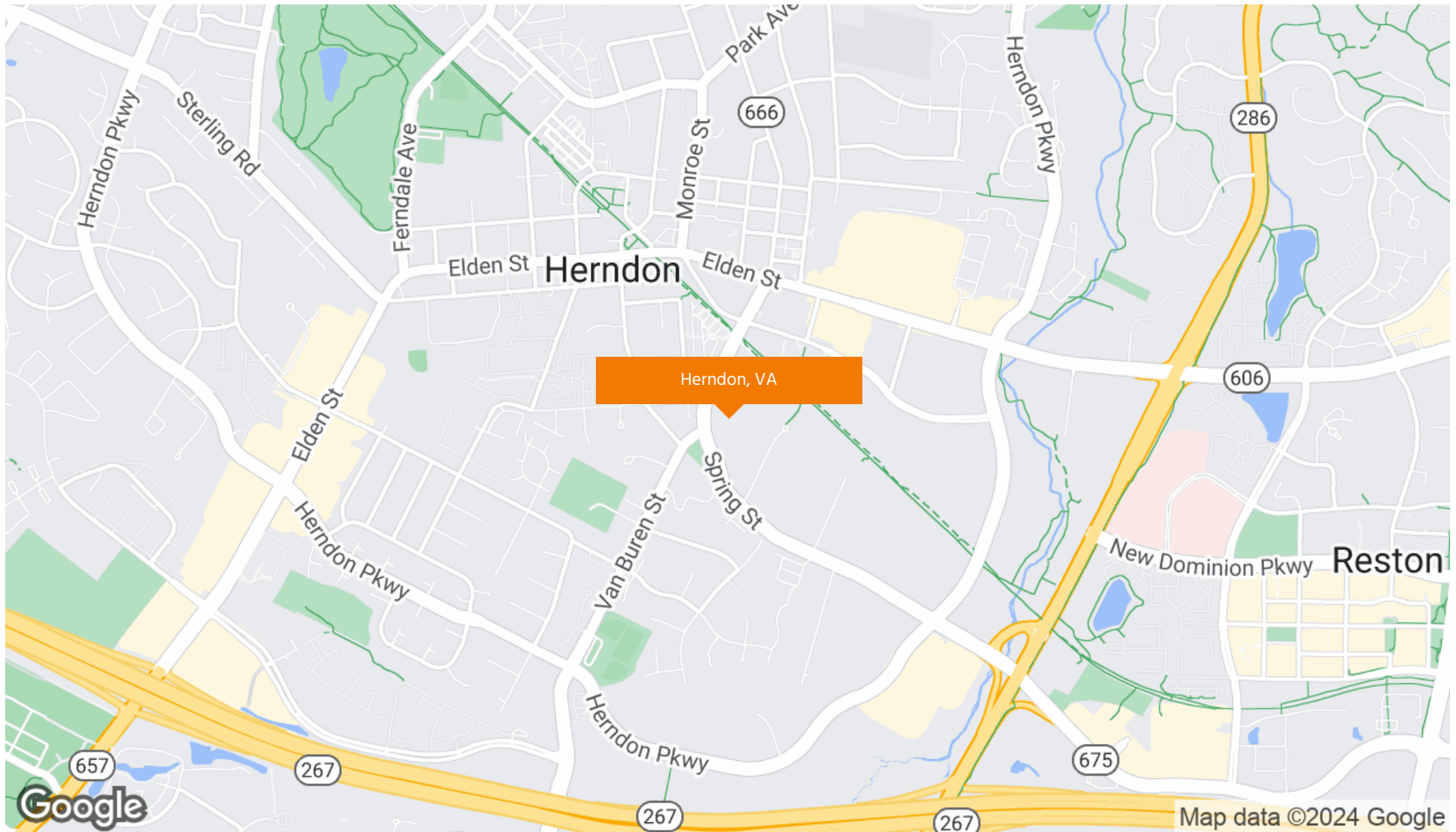
KAYVAN MEHRBAKHS, CCIM, MBA **MATTHEW JENKINS, CCIM MBA**

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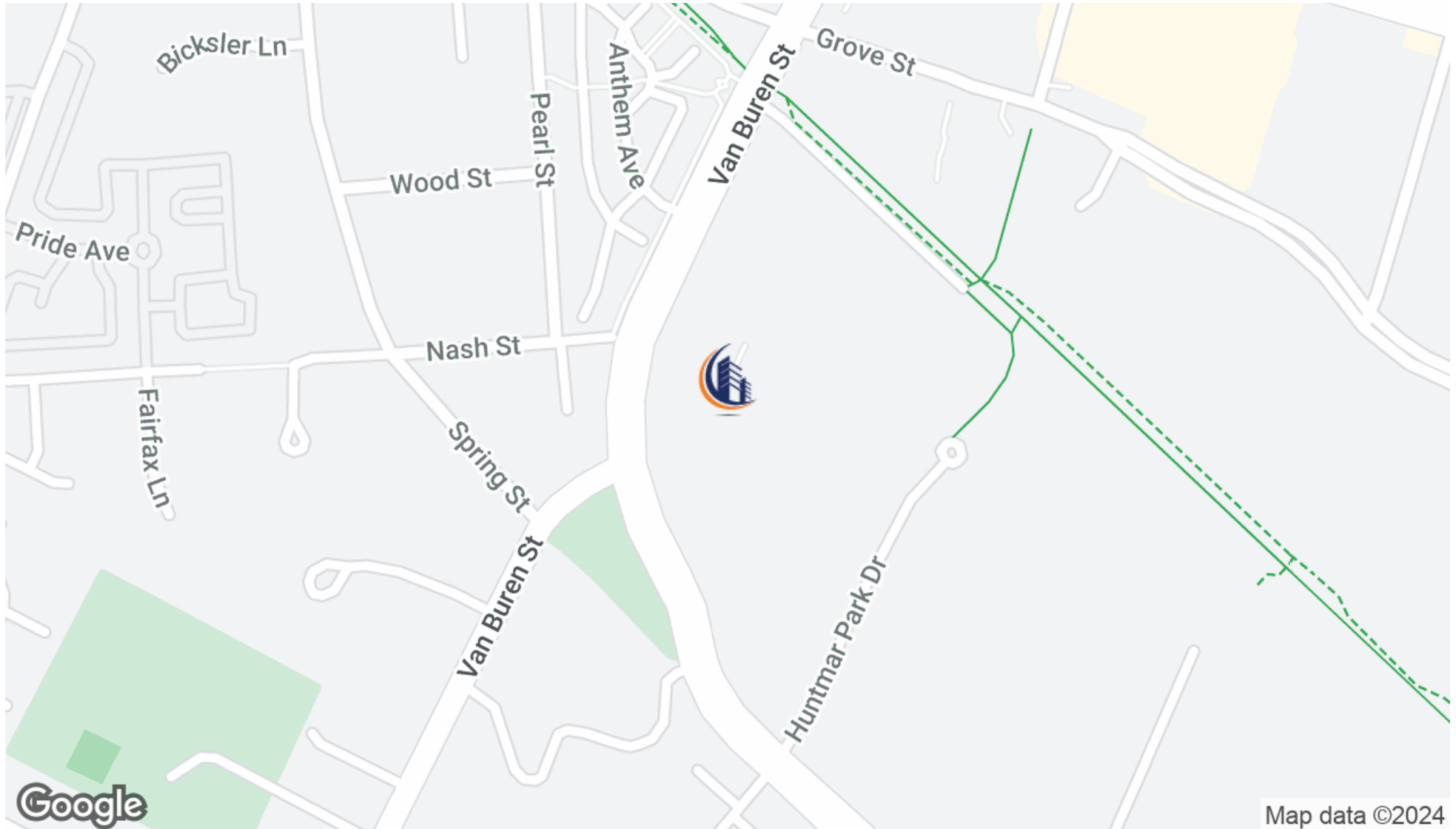
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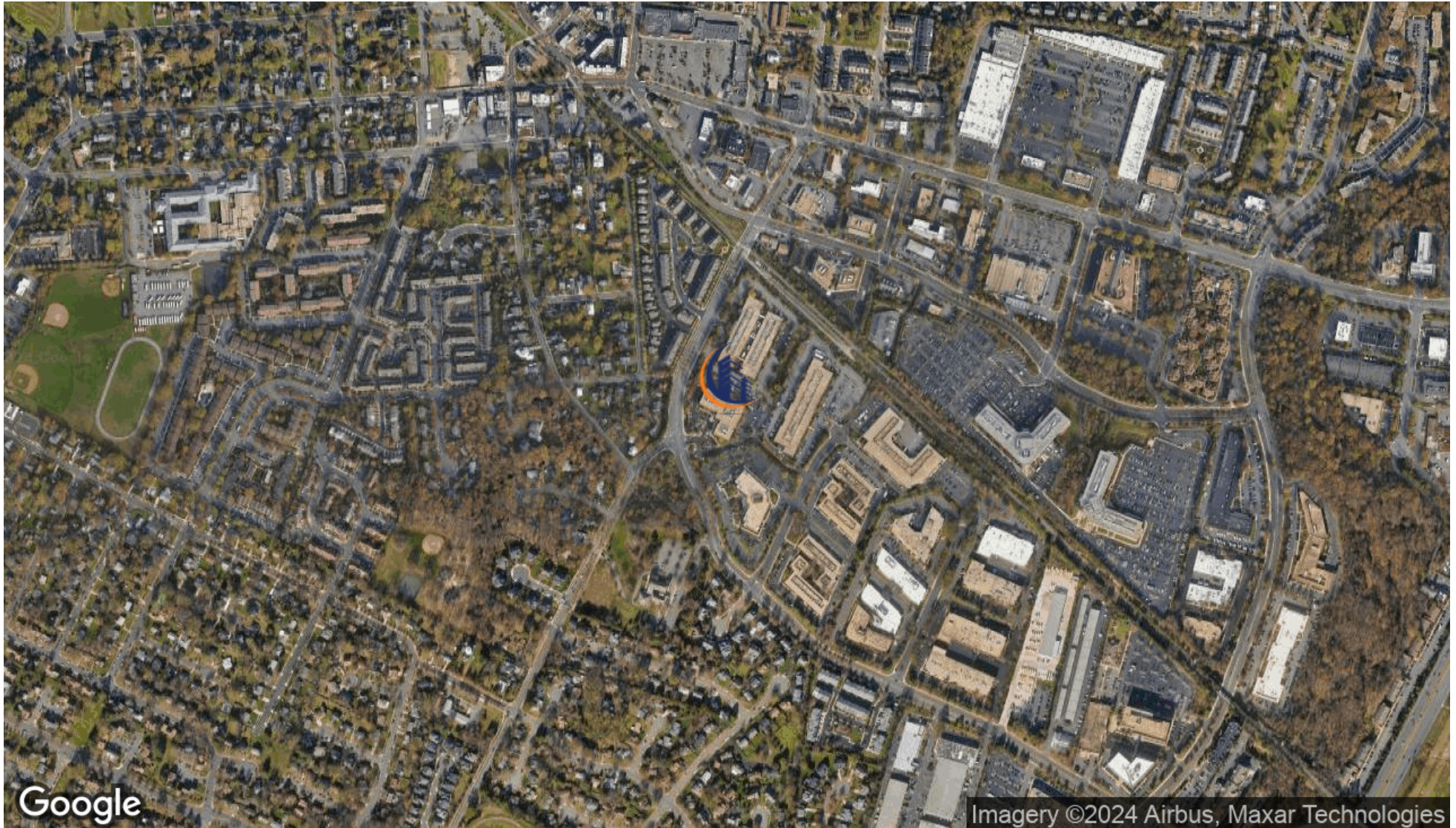
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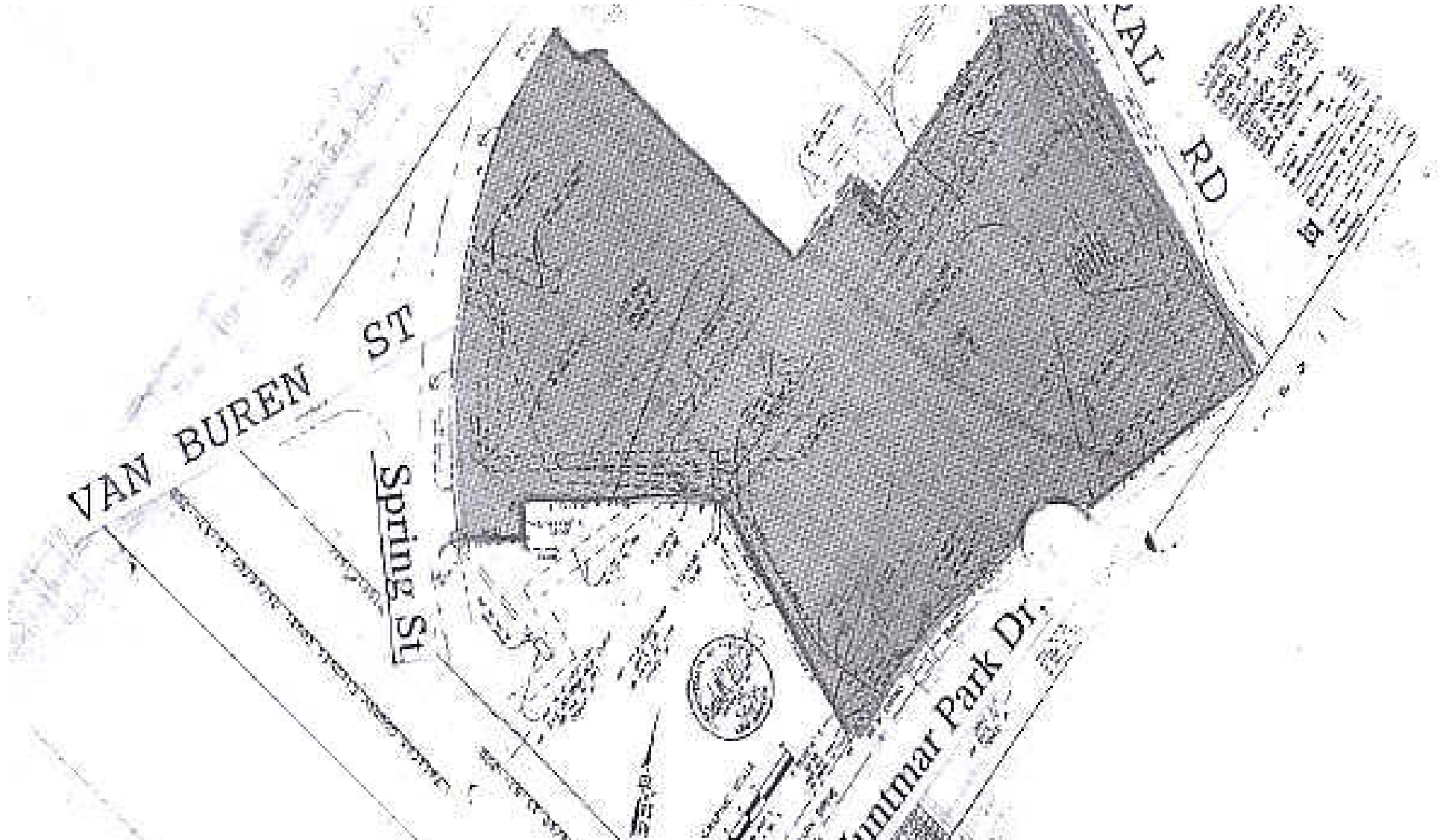
matt@svndc.com



LOCATION MAP







Section 3

FINANCIAL ANALYSIS

KAYVAN MEHRBAKHS, CCIM, MBA

703.734.2822

kayvan@svndc.com

MATTHEW JENKINS, CCIM MBA

703.734.2822

matt@svndc.com

FINANCIAL SUMMARY



INVESTMENT OVERVIEW

Price	\$0
Price per SF	\$0.00
CAP Rate	0.0%
Cash-on-Cash Return (yr 1)	0.0 %
Total Return (yr 1)	\$202,939
Debt Coverage Ratio	-

OPERATING DATA

Gross Scheduled Income	\$639,017
Other Income	-
Total Scheduled Income	\$639,017
Vacancy Cost	\$0
Gross Income	\$639,017
Operating Expenses	\$436,078
Net Operating Income	\$202,939
Pre-Tax Cash Flow	\$202,939

FINANCING DATA

Down Payment	\$0
Loan Amount	-
Debt Service	-
Debt Service Monthly	-
Principal Reduction (yr 1)	-



INCOME SUMMARY

PER SF

Maid Bright	\$97,284	\$1.57
TSDA Martial Arts	\$99,940	\$1.61
NexVortex	\$170,314	\$2.75
Fred Astaire	\$91,202	\$1.47
OneMain Financial	\$64,682	\$1.04
ASEC	\$85,498	\$1.38
BLAISDELL Investment	\$30,096	\$0.49

Gross Income	\$639,017	\$10.32
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EXPENSE SUMMARY

PER SF

Security and Safety	\$1,740	\$0.03
Cleaning	\$60,000	\$0.97
Electrical Maintenance	\$6,875	\$0.11
General Maintenance and Supplie	\$9,650	\$0.16
HVAC Maintenance	\$11,260	\$0.18
Plumbing Maintenance	\$2,785	\$0.04
Elevator Maintenance and Alarm	\$4,090	\$0.07
Admin/Bookkeeping	\$9,000	\$0.15
Onsite Engineer	\$45,200	\$0.73
Electric	\$102,094	\$1.65
Water	\$2,908	\$0.05
Gas	\$2,375	\$0.04
Property Insurance	\$12,735	\$0.21
RE Taxes	\$97,260	\$1.57
Property Management	\$36,000	\$0.58
Landscaping	\$19,200	\$0.31



INCOME SUMMARY

		PER SF
Snow Removal	\$5,000	\$0.08
Phone and Internet	\$7,906	\$0.13
Gross Expenses	\$436,078	\$7.04
Net Operating Income	\$202,939	\$3.28

RENT ROLL



TENANT NAME	UNIT NUMBER	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF BUILDING	PRICE PER SF/YR
Vacant	Suite 100	11,803			\$0	19.06	\$0.00
Maid Bright	Suite 120	4,400	01/0/12018	02/28/2029	\$97,284	7.11	\$22.11
TSDA Martial Arts	Suite 130	5,260	1/24/2024	12/31/2028	\$99,940	8.5	\$19.00
OneMain Financial	Suite 150	2,439	02/01/2022	03/31/2027	\$64,682	3.94	\$26.52
Fred Astaire	Suite 170	3,439	04/01/2022	07/31/2032	\$91,202	5.55	\$26.52
Vacant	Suite 200	20,016			\$0	32.33	\$0.00
NexVortex	Suite 250	8,663	05/15/2010	08/31/2024	\$170,315	13.99	\$19.66
BLAISDELL Investment	Suite 260	1,672	04/01/2024	04/01/2029	\$30,096	2.7	\$18.00
Vacant	Suite 260B	1,645			\$0	2.66	\$0.00
ASEC	Suite 270	3,100	12/1/2021	12/31/2028	\$85,498	5.01	\$27.58
Totals/Averages		62,437			\$639,017		\$10.23

UNIT MIX SUMMARY



UNIT TYPE	COUNT	% TOTAL	SIZE (SF)	\$/SF/YR	ANNUAL RENT
	10	100.0	6,244	\$10.23	\$63,905
Totals/Averages	10	100%	62,440	\$10.23	\$639,050





Section 4

DEMOGRAPHICS

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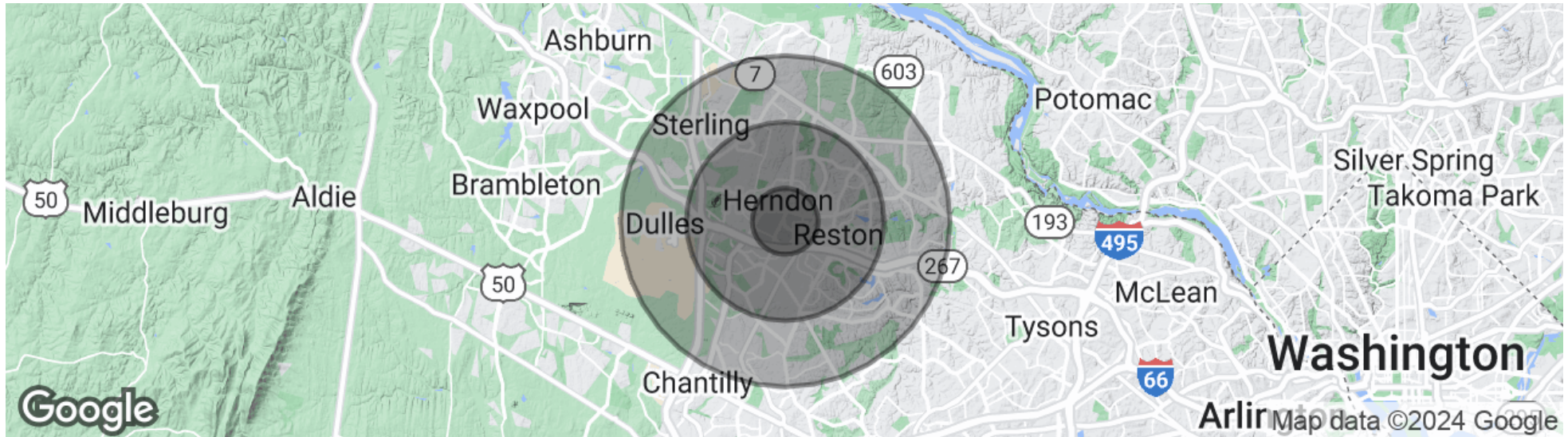
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POPULATION

	1 MILE	3 MILES	5 MILES
Total population	14,977	128,431	239,740
Median age	35.9	35.7	36.5
Median age (Male)	36.6	35.5	35.9
Median age (Female)	35.3	36.0	37.0

HOUSEHOLDS & INCOME

	1 MILE	3 MILES	5 MILES
Total households	5,785	48,816	88,862
# of persons per HH	2.6	2.6	2.7
Average HH income	\$106,328	\$119,993	\$129,824
Average house value	\$375,041	\$503,064	\$562,328

* Demographic data derived from 2020 ACS - US Census

Section 5

ADVISER BIOS

KAYVAN MEHRBAKHS, CCIM, MBA

703.734.2822

kayvan@svndc.com

MATTHEW JENKINS, CCIM MBA

703.734.2822

matt@svndc.com



KAYVAN MEHRBAKHSH, CCIM, MBA

Managing Director

kayvan@svndc.com

Direct: 703.734.2822 | **Cell:** 703.851.1070

VA #0225084011 // DC #AB98375922 MD #0660396

PROFESSIONAL BACKGROUND

Kayvan Mehrbakhsh, CCIM serves as Managing Director for the K&M Commercial Real Estate Office in Herndon, Virginia. Mr. Mehrbakhsh specializes in the sale and leasing of both Medical properties and Government properties, as well as similar transactions for office facilities outfitted with high-tech networking systems, in the Northern Virginia region.

Throughout his 19 plus year career, Mr. Mehrbakhsh has closed more than \$940 million in transactions. He continues to diligently monitor market conditions to adequately advise clients and ensure that they receive fair market rates for leases, property investments, and sales.

Before his service at K&M Commercial Real estate, Mr. Mehrbakhsh was an associate commercial broker at Fairfax Realty, Inc., where he provided expert advice and served as a Broker for financial institutions, corporate landowners, and other investors.

Mr. Mehrbakhsh also has previous experience as Senior Project Manager at MCI Telecommunications where he oversaw land acquisition transactions, building design and construction, and the migration of data centers throughout both the United States and Europe.

A member of the Northern Virginia Association of Realtors, Mr. Mehrbakhsh sits as Chairman of the Associations Commercial Alliance. He has also served as president of the Mid Atlantic Real Estate Marketing Association (MAREMA) in 2007 and continues his service as a board member of that organization. He also maintains membership in the following organizations: International Council of Shopping Centers (ICSC), the Realtors Land Institute, the Greater Washington Commercial Association of Realtors, and the North Carolina Association of Realtors.

Mr. Mehrbakhsh has earned the prestigious designation of Council of Commercial Investment Member (CCIM) and currently holds a seat on the board of their Washington DC-Maryland chapter.

Mr. Mehrbakhsh received his Masters of Business Administration from American University holds a Bachelor of Science in Information Systems from Radford University. Mr. Mehrbakhsh holds licenses in Virginia, North Carolina, Washington D.C. and Maryland.

**MATTHEW JENKINS, CCIM MBA****Vice President**

matt@svndc.com

Direct: 703.734.2822 | **Cell:** 814.244.2152

VA #0225211354 // DC #SP98375921

PROFESSIONAL BACKGROUND

Matt has 9+ years of experience in commercial real estate, specifically in commercial brokerage and management. As a listing and tenant/buyer representative for K & M Commercial in the Northern VA and Washington D.C. market, Matt has worked with a multitude of clients including but not limited to project developers, investment companies, national service firms, and medical-related owners/companies. Matt assists clients with achieving desired real estate objectives, financial analysis, future market strategies, and priorities, and his experience encompasses sales and leasing expertise in office, industrial, retail and international business projects.

In addition to his expertise in the Washington D.C. Metro area Matt has produced \$350MM+ of real estate transactions, currently manages 270,000 sq/ft of property, and has worked with the following Owners and/or Tenants: CIII Asset Management, McDonald's, Titlemax, Orr Partners, John Deere, International Association of Fire Chiefs, Metro Star Systems, Stewart Title, Cricket Wireless, Burke and Herbert Bank, Nationwide IT Services, Northpoint, Saadeh Partners, Edward Jones Financial, Ameriprise, Cornu Bakery, Somerset Trust Co. and several medical and dental clients.

Prior to partnering with K & M Commercial Matt honed his skills by working in banking and lending, investment advising, and financial and operational management. Matt earned his MBA degree from Seton Hill University and holds a Business Administration/Marketing degree from California University of PA.

Matt is currently licensed in Virginia and Washington DC.

K&M COMMERCIAL REAL ESTATE

459 Herndon Pkwy #21
Herndon, VA 20170
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