

FULLY LEASED PROPERTY FOR SALE

CORE INVESTMENT OPPORTUNITY

1225 MARTHA CUSTIS DRIVE | ALEXANDRIA, VIRGINIA



Presented by:

Mike Porterfield 703.836.6558 | mike@tartanproperties.com

TARTAN
PROPERTIES

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OFFERING SUMMARY

Sale Price:	\$1,445,400
Cap Rate:	6.9%
Unit Size:	3,835 SF
Price/ SF:	\$376.90
Tenant:	Neighborhood Health
RE Taxes:	\$9,569.76
Condo Fees:	\$2,079.00
Parking:	Free and Unreserved

PROPERTY DESCRIPTION

Fully leased medical office condo for sale as a core investment opportunity in Alexandria, VA. Tenant in place is Neighborhood Health, a Community Health Center that has served Alexandria, Arlington, and Fairfax for over 24 years. Property is located in a well established residential neighborhood, easy access to Shirlington, Arlandria and Arlington via I-395.

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PROPERTY HIGHLIGHTS

- Fully bailout medical suite with quality tenant in place
- Tenant in place for four years lease started in 2022
- Tenant pays utilities and condos fees
- Landlord pays RE tax
- RE taxes (2021): \$9,569.76
- Between Alexandria and Arlington easy access to Shirlington
- Easy access across the area with 395 ramp one block away
- 15 minutes to Washington DC

ABOUT THE TENANT

- Neighborhood Health
- Began serving the community in 1994, officially established as Alexandria Neighborhood Health Services, Inc. in 1997
- Community Health Center, 601(c)(3) Organization
- Currently serving 29,000 patients across Northern Virginia
- 14 other locations in Alexandria, Fairfax, and Arlington
- 58% of funding comes from grants, contracts, and donations
- The first Federally Qualified Public Health Center in Virginia



Neighborhood Health



Neighborhood Health Locations

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FINACIAL INFORMATION

PRO FORMA

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FINANCIAL INFORMATION		
1225 Martha Custis Drive		
Expense	Monthly	Annual
Mortgage*	\$6,450.80	\$77,409.60
Real Estate Tax (2021)	\$797.48	\$9,569.76
Condo Fee	\$2,079.00	\$24,948.00
Income	Monthly	Annual
NHI, Inc. Rent	\$8,311.08	\$99,733.00
Condo Fee (paid by tenant)	\$2,079.00	\$24,948.00
*Mortgage payment above based on purchase price \$1,445,400 4.1% interest rate, 20% down pymt, 25-yr. amortization		

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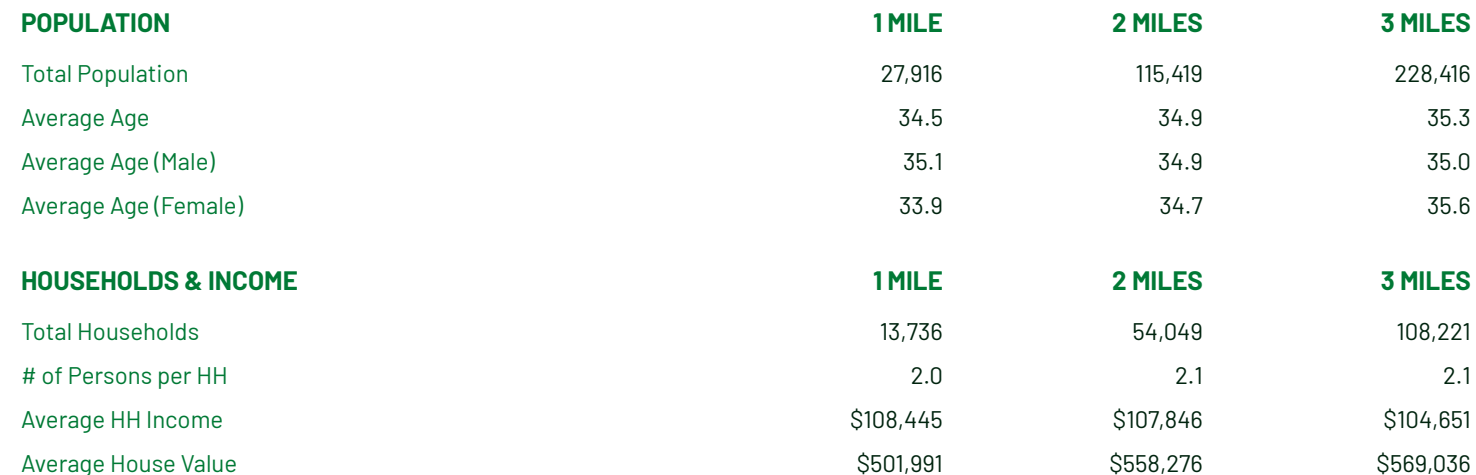
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*Demographic data derived from 2020 ACS - US Census

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