



BURKE CENTRE



LOCATION:	Burke, Virginia
SALE PRICE:	\$23,485,000
GROSS LEASABLE AREA:	217,616 square feet
PRICE / SQUARE FOOT:	\$107.92
CAP RATE:	9.24%
OCCUPANCY:	98%
LAND AREA:	27.61 acres
PRICE / LAND SQUARE FOOT:	\$19.52
SELLER:	Hazel/Peterson & Beatty Cos.
MAJOR TENANTS:	Safeway, CVS, Hechinger
CLOSING ISSUES:	Environmental Concerns Deferred Maintenance Hechinger Lease

PROJECT SUMMARY:

This investment received tremendous interest and multiple offers. Since the seller created a tight deadline for closing with regards to timing, the environmental concerns were simply an issue of having enough time to conduct all necessary testing. The ultimate purchasers of the property were forced into a bidding competition. As a result of this heated competition, the contract purchaser was very particular about any and all issues discovered during their due diligence.