



KENTLANDS SQUARE



LOCATION:	Gaithersburg, Maryland
SALE PRICE:	\$35,500,000
GROSS LEASABLE AREA:	236,336 square feet
PRICE / SQUARE FOOT:	\$150.21
CAP RATE:	9.25%
OCCUPANCY:	99%
ZONING:	N/A
LAND AREA:	33.75 acres
PRICE / LAND SQUARE FOOT:	\$24.15
SELLER:	Beatty Companies
MAJOR TENANTS:	Giant Food & Drug Kmart
CLOSING ISSUES:	Property Subdivision & Loan Bifurcation Loan Assumption Anchor Recoveries

PROJECT SUMMARY:

Seller developed several properties throughout Northern VA and Maryland. The sale was originally priced at \$51.5 million and included a Lowes Home Improvement store and two small tenants. Unable to obtain his target price, Seller subdivided the property, bifurcated his existing loan, and retained a portion of the property that included the Lowes Home Improvement store and two small tenants.