



THE COLONNADE AT UNION MILL



LOCATION:	Centreville, Virginia
SALE PRICE:	\$22,147,795
GROSS LEASABLE AREA:	122,385 square feet
PRICE / SQUARE FOOT:	\$180.97
CAP RATE:	8.80%
OCCUPANCY:	100%
ZONING:	C-6
LAND AREA:	713,077 acres
PRICE / LAND SQUARE FOOT:	\$31.06
SELLER:	Heitman Financial
MAJOR TENANTS:	Giant Food & Drug Outback Steakhouse
CLOSING ISSUES:	None

PROJECT SUMMARY:

This property was located within a wealthy, dense residential sub-market with restrictions on further retail development and plans for continued residential development. The number one grocer in the Washington metropolitan region, which should provide the long-term stability and growth sought by the purchaser, anchors this shopping center.