



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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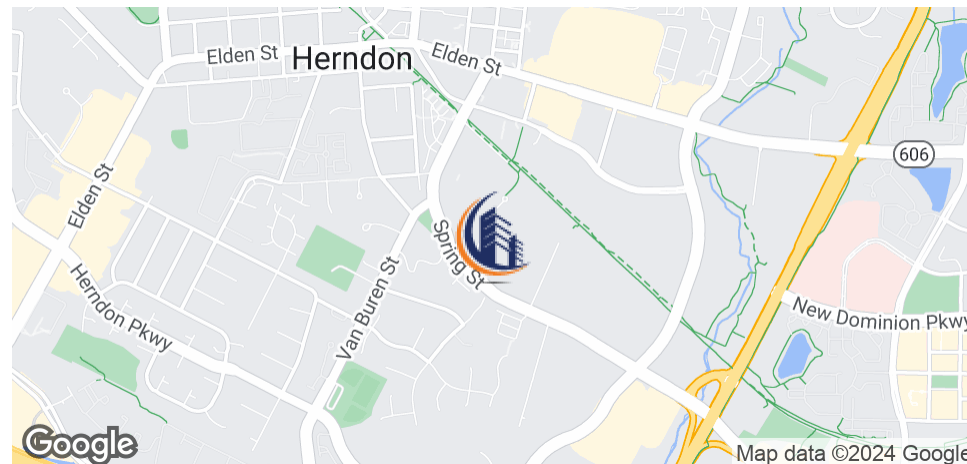
Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by K&M Commercial Real Estate in compliance with all applicable fair housing and equal opportunity laws.

A wide-angle photograph of a modern office lobby. The space features a high ceiling with recessed circular lights and a polished floor that reflects the surroundings. Large glass windows and double doors line the back wall, offering a view of a parking lot with several cars and trees. Two black leather benches are positioned against the windows. The text 'Section 1' and 'PROPERTY INFORMATION' is overlaid on the left side of the image.

Section 1

PROPERTY INFORMATION

KAYVAN MEHRBAKHS, CCIM, MBA	MATTHEW JENKINS
703.734.2822	703.734.2822
kayvan@svndc.com	matt@svndc.com



OFFERING SUMMARY

Sale Price:	Subject to Offer
NOI:	\$202,939
Lot Size:	4.51 Acres
Year Built:	1999
Building Size:	62,000
Renovated:	2014
Zoning:	IP/863
Taxes:	\$97,958.00
Market:	Washington DC
Submarket:	Dulles Corridor
Price / SF:	\$138.00

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

- 510 Spring Street, Herndon VA
- 62,000 -square-foot facility
- 4.5 Acres of Land
- Access to Herndon Metro
- National Tenants



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LOCATION OVERVIEW

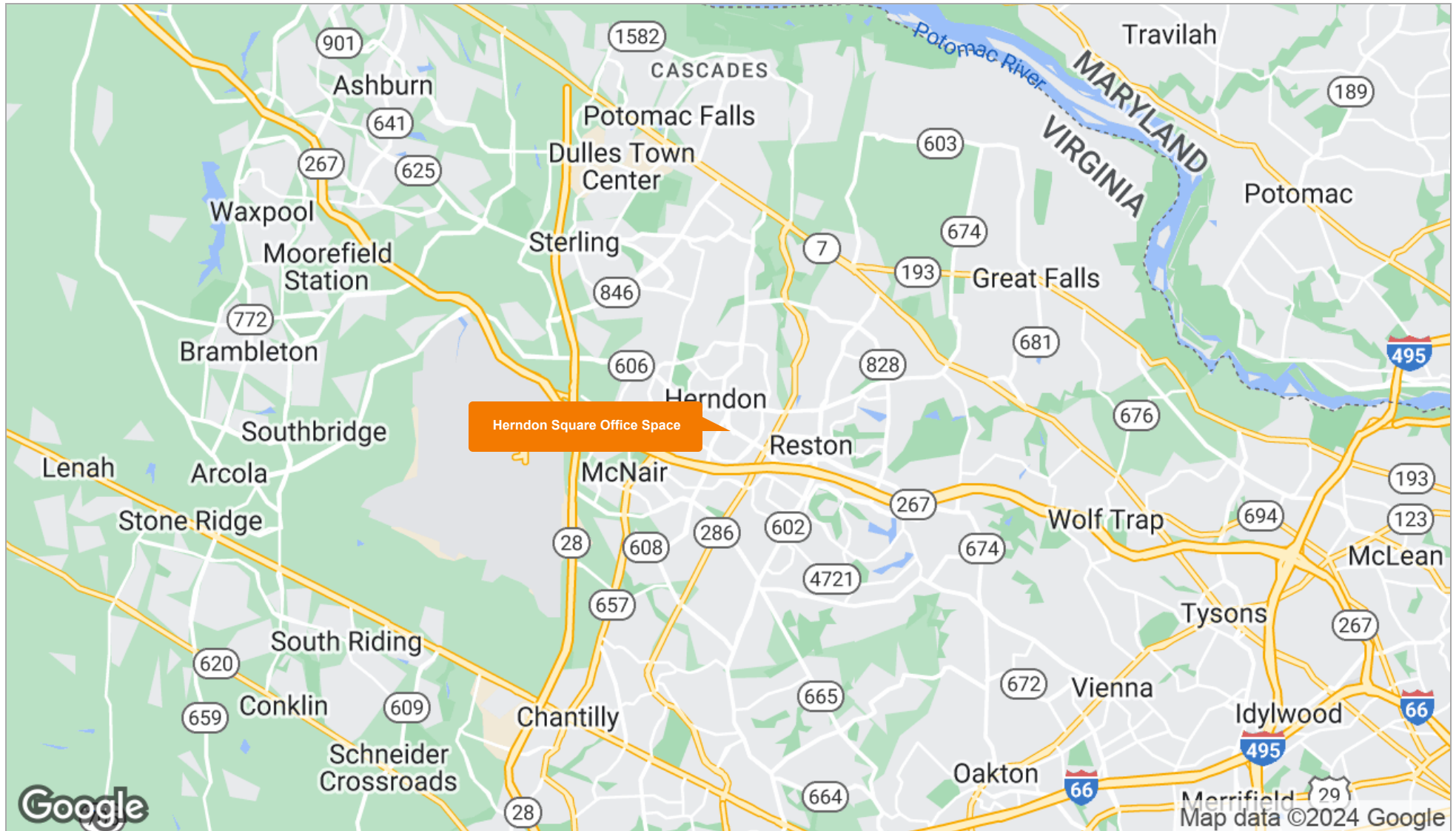
The Herndon Square II project is located on a 4.5-acre site approximately one mile from the Fairfax County Parkway and Dulles Toll Road Interchange. The building is situated in a campus setting, immediately adjacent to the W&OD hike and bike trail, that contains ample green space and a balanced parking configuration

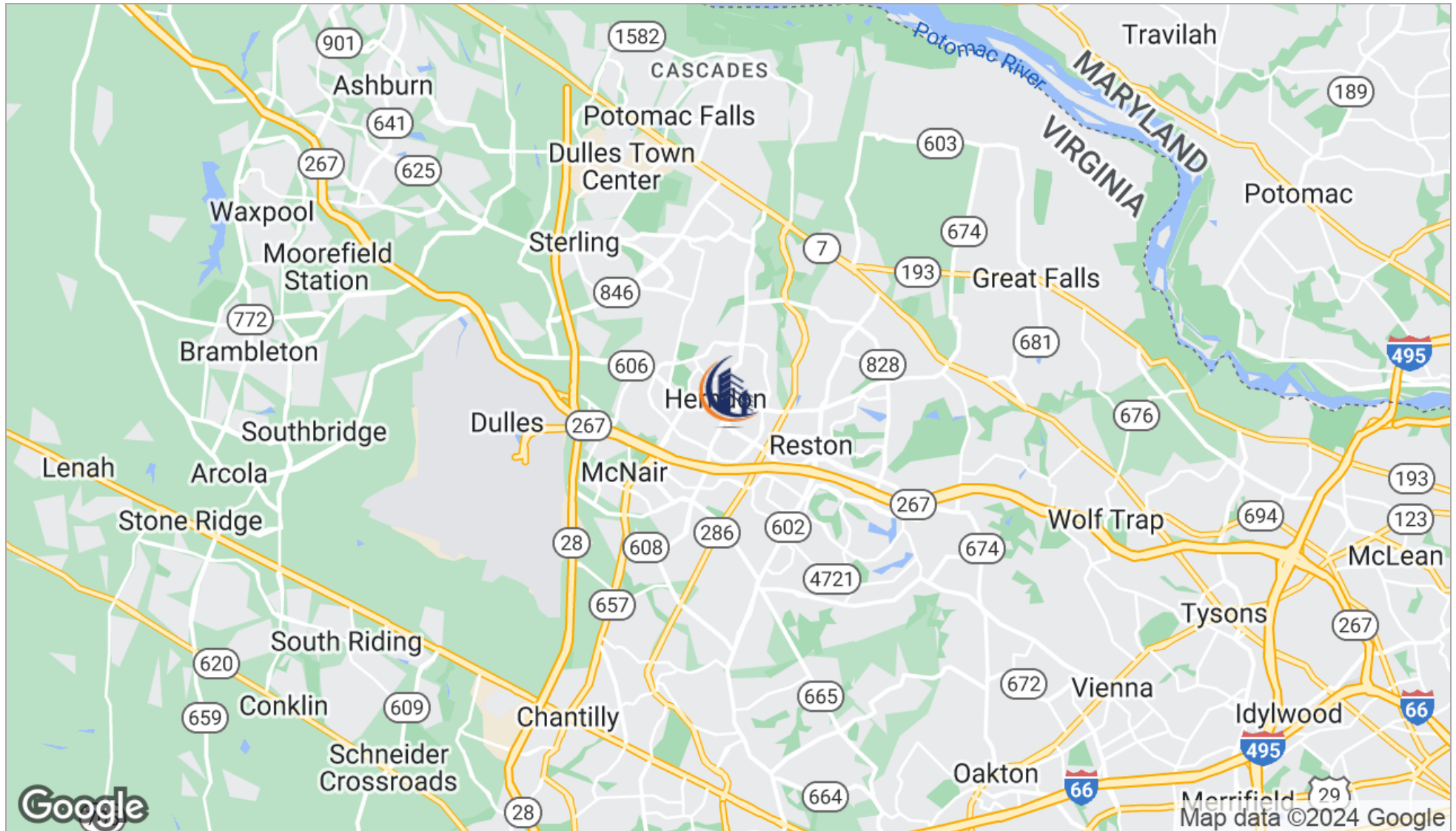


Section 2

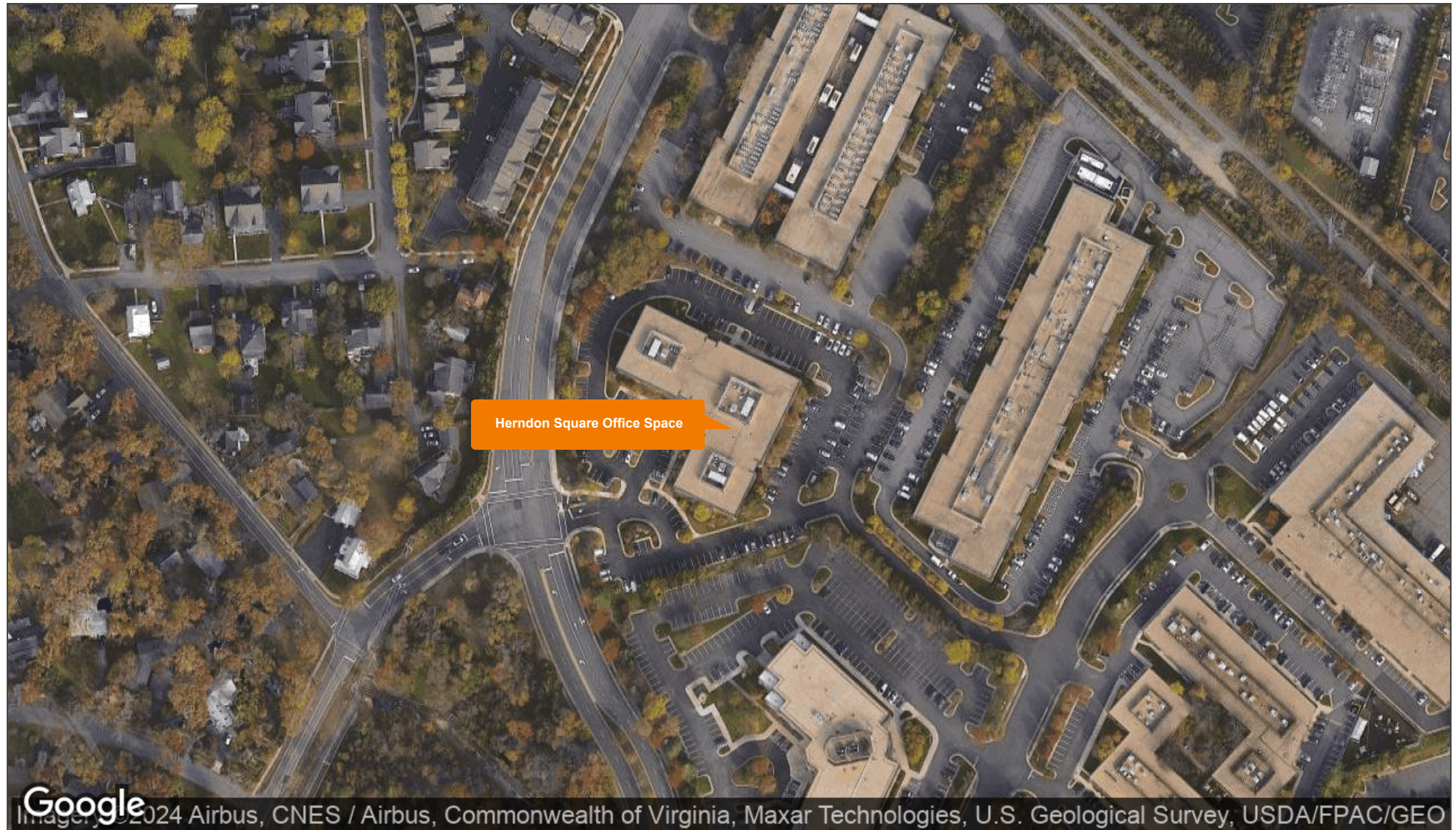
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Section 3

FINANCIAL ANALYSIS

KAYVAN MEHRBAKHS, CCIM, MBA **MATTHEW JENKINS**
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kayvan@svndc.com matt@svndc.com



INCOME SUMMARY

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

Gross Income	\$639,017
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EXPENSE SUMMARY

Security and Safety	\$1,740
Cleaning	\$60,000
Electrical Maintenance	\$6,875
General Maintenance and Supplie	\$9,650
HVAC Maintenance	\$11,260
Plumbing Maintenance	\$2,785
Elevator Maintenance and Alarm	\$4,090
Admin/Bookkeeping	\$9,000
Onsite Engineer	\$45,200
Electric	\$102,094
Water	\$2,908
Gas	\$2,375
Property Insurance	\$12,735
RE Taxes	\$97,260
Property Management	\$36,000
Landscaping	\$19,200



INCOME SUMMARY

Snow Removal	\$5,000
Phone and Internet	\$7,906
Gross Expenses	\$436,078
Net Operating Income	\$202,939

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	01/0/2018	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



Section 4

DEMOGRAPHICS

KAYVAN MEHRBAKHS, CCIM, MBA

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MATTHEW JENKINS

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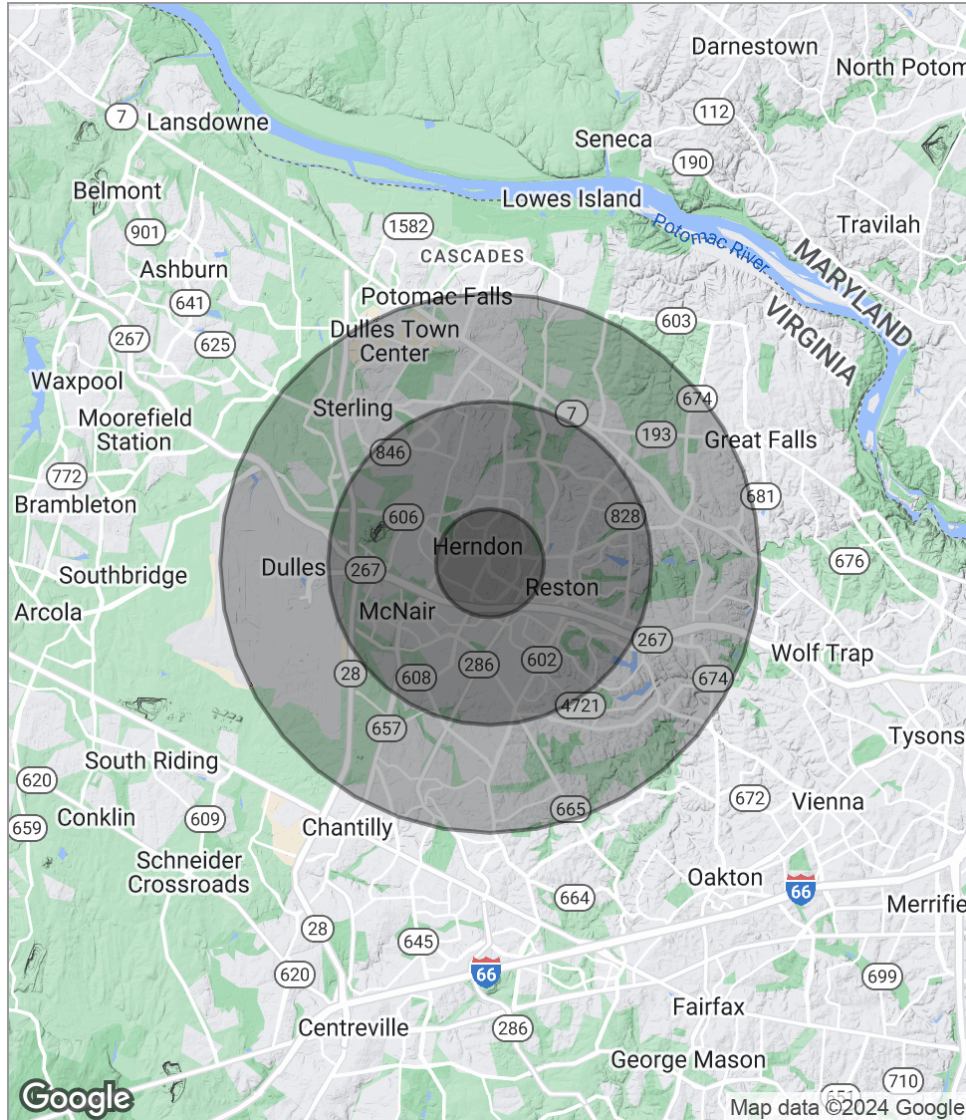
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	1 MILE	3 MILES	5 MILES
Total population	14,977	128,431	239,740
Median age	35.9	35.7	36.5
Median age (Male)	36.6	35.5	35.9
Median age (Female)	35.3	36.0	37.0
Total households	5,785	48,816	88,862
Total persons per HH	2.6	2.6	2.7
Average HH income	\$106,328	\$119,993	\$129,824
Average house value	\$375,041	\$503,064	\$562,328

** Demographic data derived from 2020 ACS - US Census*





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Section 5

ADVISOR BIOS

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**KAYVAN MEHRBAKHSH, CCIM, MBA**

Managing Director



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VA #0225084011

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 Medical and Government properties and similar transactions for office facilities outfitted with high-tech networking systems in the Northern Virginia region.

Throughout his 23-plus-year career, Mr. Mehrbakhsh has closed more than \$940 million in transactions. He diligently monitors market conditions to adequately advise clients and ensure 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 a 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 Northern Virginia Association of Realtors member, Mr. Mehrbakhsh, sits as Chairman of the Association Commercial Alliance. He has also served as president of the Mid Atlantic Real Estate Marketing Association (MAREMA) in 2007 and continues serving as a board member. He also maintains membership in the following organizations: the 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 Certified Commercial Investment Member (CCIM) and currently holds a seat on their Washington DC-Maryland chapter board.

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

EDUCATION

MBA - American University
BBA - Radford University

MEMBERSHIPS & AFFILIATIONS

CCIM - Certified Commercial Investment Member
ICSC - The International Council of Shopping Centers
NAIOP - National Association of Industrial and Office Properties



MATTHEW JENKINS

Vice President

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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.

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