

621-641

LOFSTRAND LANE

ROCKVILLE, MD

▣ SMALL-BAY INDUSTRIAL ▣ 83% LEASED ▣ 44,757 SF ▣ 3.6 YEARS WALT



EXECUTIVE SUMMARY

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Newmark is pleased to offer for sale 621-641 Lofstrand Lane (the “Property”), a 44,757 square foot small-bay industrial building in Rockville, Maryland. The Property is anchored by Fisher BioServices, a wholly-owned subsidiary of Thermo Fisher Scientific (NYSE: TMO / S&P: A-), a global life sciences company with over \$40 billion in revenues.

The Property is currently 83% leased to 6 tenants with 3.6 years of WALT. Average in-place rents of \$14.25 are currently below market, offering a more than 11% mark-to-market opportunity in a submarket that boasts a 3% industrial vacancy rate.

The combination of the property’s strong near-term cash flow with a credit anchor tenant and below-market rents presents a rare opportunity for an investor to acquire a small-bay asset in the Washington, DC metro.

The Washington, DC/Baltimore region is consistently targeted by institutional capital because of its ideal market fundamentals. The Property benefits from its proximity to Washington, DC, Baltimore/Washington International Airport, the Port of Baltimore, and the affluent population base of the Washington-Baltimore CMSA. Robust data center growth in the region further compresses the industrial market.



INVESTMENT HIGHLIGHTS



44,757
SF



\$14.25
Avg In-Place Rent



83%
Leased



Washington, DC
Location



3.6
Years Walt



Infill, Urban
Small-bay Product

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