

- 2000 Duke Street
- Alexandria, VA 22314



Rare investment opportunity. Five story, 164,407 SF building offered for sale at \$8,000,000 - Lease possible



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KW Commercial is pleased to exclusively offer for sale **2000 Duke Street**, a premier, highly adaptable asset located in the heart of **Old Town Alexandria, VA**. The property consists of approximately 164,407 GSF and is ideally positioned to support continued office use, office condominium conversion, hospitality use, or a compelling **residential condominium redevelopment**.

Strategically located just steps from the **King Street Metrorail, VRE, and Amtrak stations**, 2000 Duke Street serves as a gateway to Old Town's highly sought-after **Carlyle District**, a dense, walkable, live/work/play environment supported by strong residential demand, retail amenities, and exceptional regional connectivity. The property fronts Duke Street, Alexandria's primary commercial corridor, and, together with 1940 Duke Street, frames the entrance to the U.S. Patent and Trademark Office headquarters.

Architecturally distinctive, the building features a crowned central tower and colonial-inspired stone and brick façades that seamlessly align with Old Town's historic Federalist character, an aesthetic well suited for repositioning into residential or hospitality use. The building offers **30' x 30' column spacing, 11' finished ceiling heights, rooftop decks and balconies with open views, and 300 underground parking spots**, providing a strong physical foundation for adaptive reuse. LEED Silver certification further enhances long-term operational efficiency and value.

2000 Duke Street is surrounded by a deep **amenity base**, including national and local retailers, hotels, dining, and everyday conveniences. Whole Foods is one block away, and the adjacent Embassy Suites provides conference and hospitality amenities. The historic core of Old Town Alexandria, offering a vibrant 24/7 environment of boutique retail, dining, and entertainment, is a short walk from the property.

Accessibility is unmatched. The King Street transportation hub is within a **100-yard walk via the Duke Street pedestrian tunnel**, providing direct access to Metro, VRE, and Amtrak. The property is approximately **7 miles from Downtown Washington, DC**, with immediate access to I-495, I-395, I-95, and the George Washington Parkway, offering seamless connectivity to National Airport, the Pentagon, and major regional employment centers.

2000 Duke Street presents a rare opportunity to acquire a landmark Old Town asset with strong in-place fundamentals and significant long-term redevelopment optionality.



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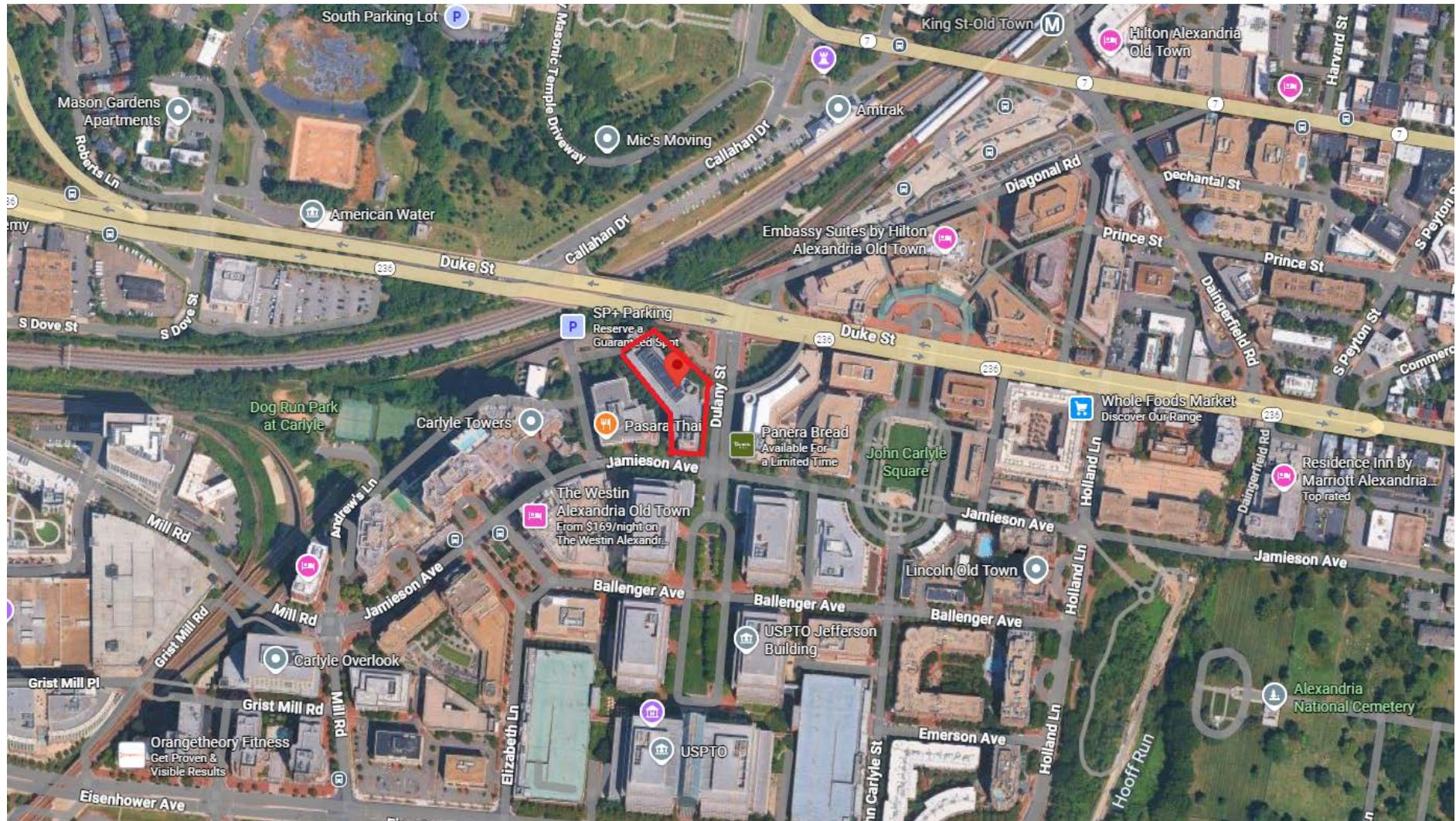
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# Location



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# 2000 Duke Street

Developer:	JM Zell Partners
Architect:	The Smith Group
Year Built:	1997
Gross SF:	164,407
Net Rentable Area:	156,311
Stories Above Ground:	5
Stories Below Ground:	3
Site Area:	1.60 acres
Zoning:	CCD-1
LEED Rating:	Silver
Parking	300 spots - 3 levels
Electrical	6,200 Amps

Floor Heights:	Floor	Slab-to-slab	Finished (interior)
	1	14'0"	12'
	2	14'0"	11'
	3	14'0"	11'
	4	14'0"	11'
	5	14'1/3"	11'

- Fully sprinklered with fire alarm system
- Roof top terrace
- 2,000 sf tenant fitness centre with showers and locker room
- 5 elevators
- Loading dock



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## Financials

The property is subject to a 99 year ground lease that started in 2020 at \$1.5M per year and runs through 2121 with annual escalations of 2.9% through 2053 and 1.5% till 2121. Annual rent for 2026 is \$1,780,670.

The current tenants are The Motley Fool occupying the entire 2nd floor of 34,007 SF with a lease ending March 31, 2026.

The third floor of 33,031 SF is occupied by Spaces (Regus) with 9 years left on the lease. That lease is at a Covid discount at \$32/sf and can be terminated or, if the tenant wants to remain in the building, will revert back to the original rent of \$64/sf.

Income	Monthly	Annual	Floor	Size	\$/SF	Lease exp
Motley	\$ 153,401	\$ 1,840,807	2	34,007	\$ 54.13	March 31 2026
Regus / Spaces	\$ 88,234	\$ 1,058,814	3	33,031	\$ 32.06	Dec 31 2034
LAZ parking	\$ 4,500	\$ 54,000		Garage		
<b>Total</b>	<b>\$ 246,135</b>	<b>\$ 2,953,620</b>				

Expenses	Monthly	Annual
Ground lease	\$ 148,389	\$ 1,780,670
Taxes	\$ 25,416	\$ 304,992
Cleaning	\$ 6,800	\$ 81,598
Elevator	\$ 1,653	\$ 19,830
Internet	\$ 1,722	\$ 20,668
HOA	\$ 3,713	\$ 44,559
Security	\$ 6,120	\$ 73,440
Data Watch	\$ 2,059	\$ 24,714
EMS	\$ 1,556	\$ 18,674
Water treatment	\$ 497	\$ 5,964
Fire System	\$ 997	\$ 11,962
Landscape	\$ 792	\$ 9,504
Chillers	\$ 800	\$ 9,600
Insurance	\$ 5,333	\$ 64,000
Electricity	\$ 20,000	\$ 240,000
Water treatment	\$ 2,500	\$ 30,000
Trash (WM)	\$ 189	\$ 2,265
Generator	\$ 167	\$ 2,005
Management	\$ 10,000	\$ 120,000
<b>Total</b>	<b>\$ 238,704</b>	<b>\$ 2,864,445</b>

<b>NOI</b>	<b>\$ 7,431</b>	<b>\$ 89,175</b>
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# Ground Lease Abstract

## LEASE TERMS

Parties	Landlord: Terra Funding – Duke, LLC Tenant: 2000 Duke, LLC
Lease Term	99 Years
Use	Any lawful use, including office and related uses
Lease Commencement	January 1, 2020
Lease Expiration	December 31, 2119
Base Rent	\$1,780,670 for 2026
Annual Rent Increase	2.9% from 1-1-2021 until 12-31-2053 1.5% from 1-1-2054 until end of term
Responsibilities	Absolute NNN – Tenant responsible for all re taxes, insurance, utilities, assessments, maintenance, capital repairs
Assignment/Subletting	Permitted with Landlord's consent (not unreasonably withheld); financing-related transfers permitted
Insurance Requirements	Tenant required to carry comprehensive general liability, property, rent loss, and umbrella coverage
Casualty/Condemnation	Tenant obligated to restore improvements; insurance proceeds applied to restoration
Maintenance and Repairs	Tenant responsible for all maintenance including structural and capital repairs
Financing Rights	Both Landlord and Tenant have mortgage rights; lease structured to be financeable for institutional lenders
Alterations	Landlord consent required for alterations exceeding \$10MM or materially affecting the property



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2000 Duke Street

For a complete Photo Gallery:

[CLICK HERE](#)



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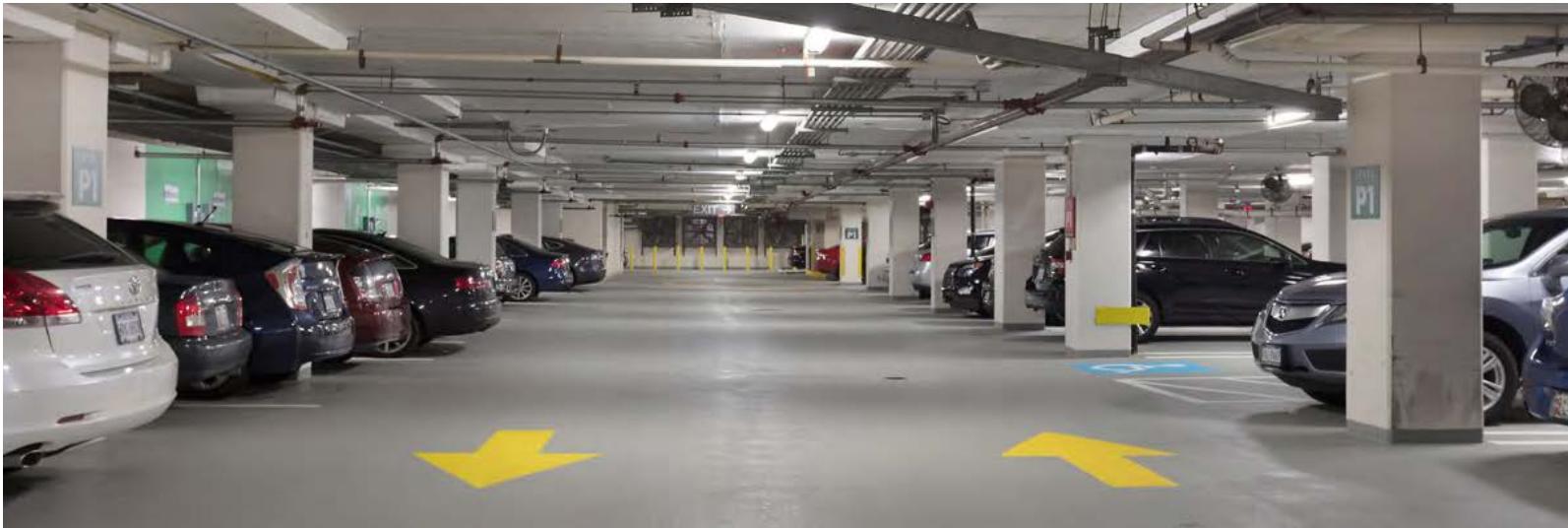




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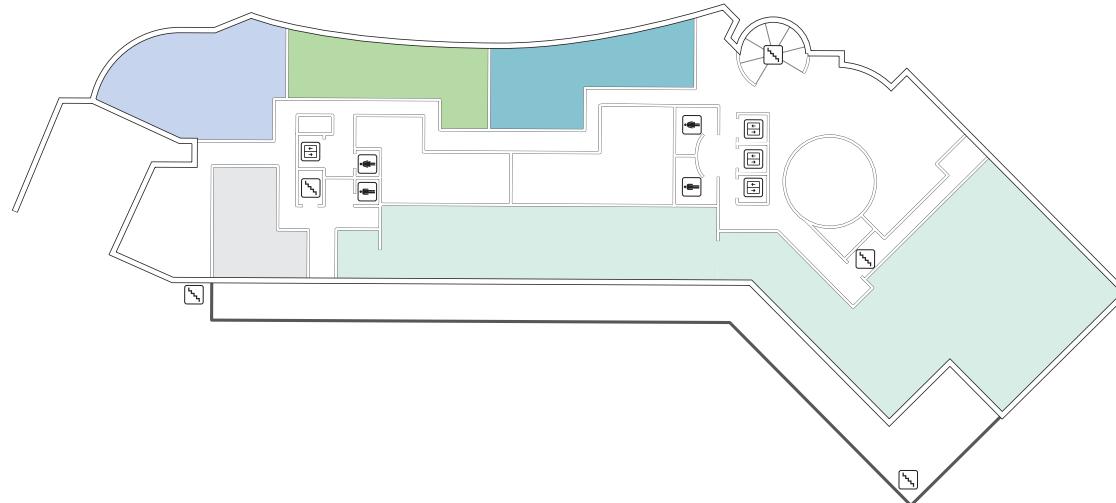
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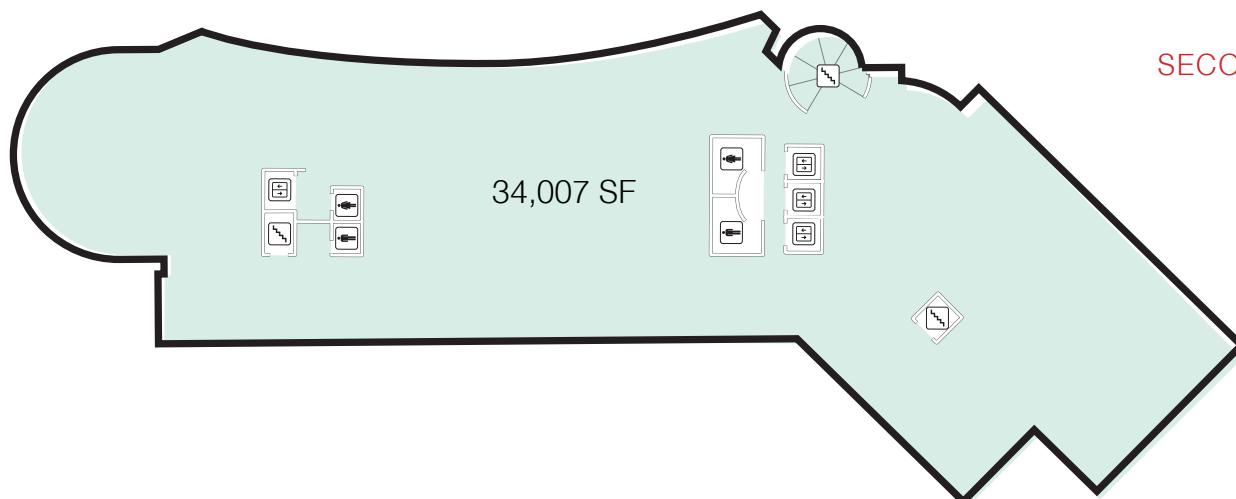




# 2000 Duke Street



FIRST FLOOR



SECOND FLOOR



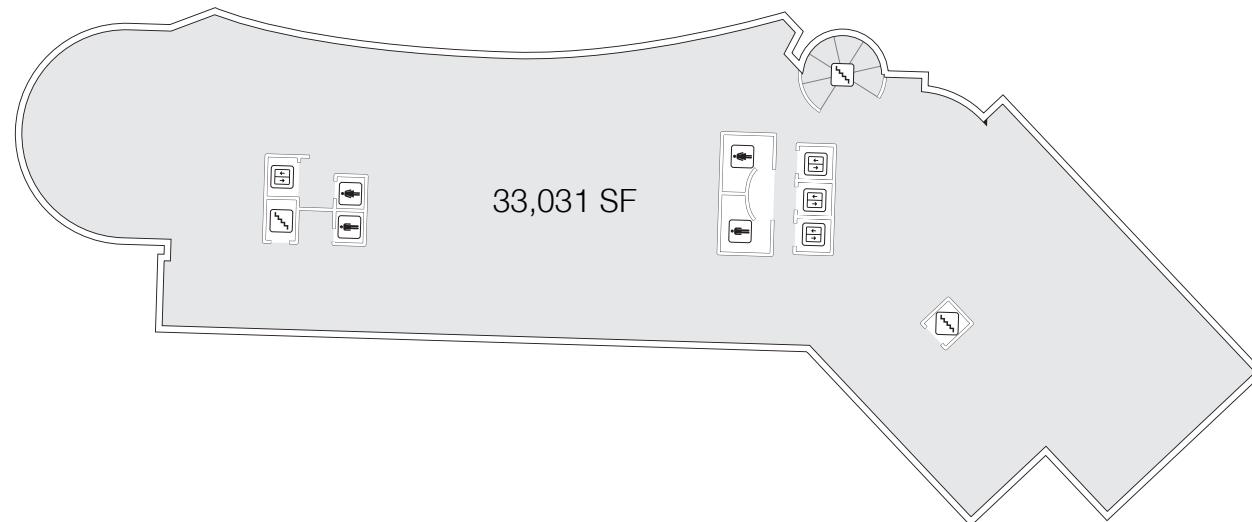
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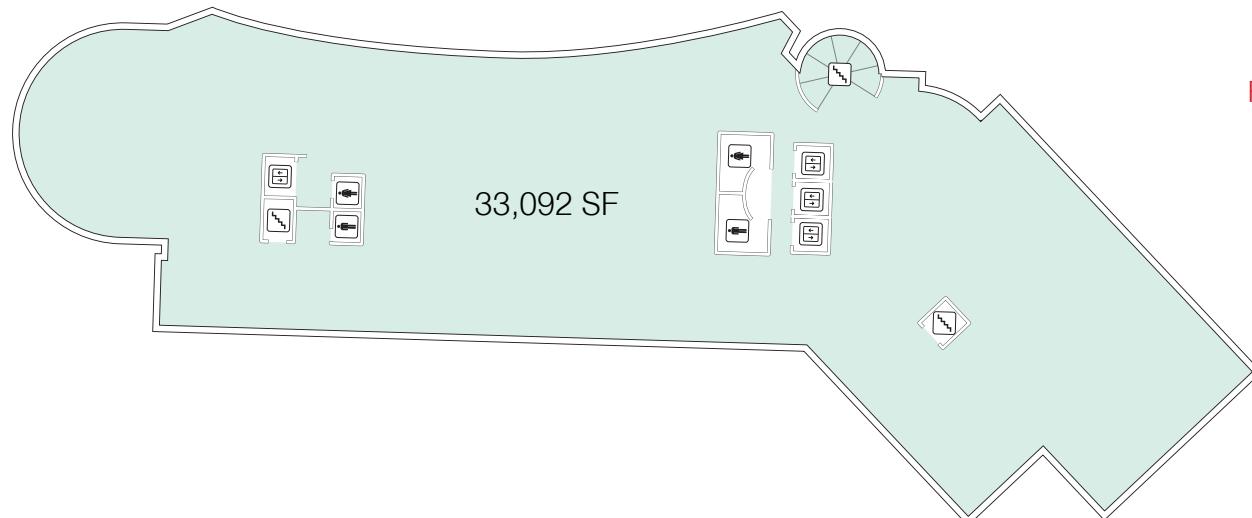
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THIRD FLOOR



FOURTH FLOOR

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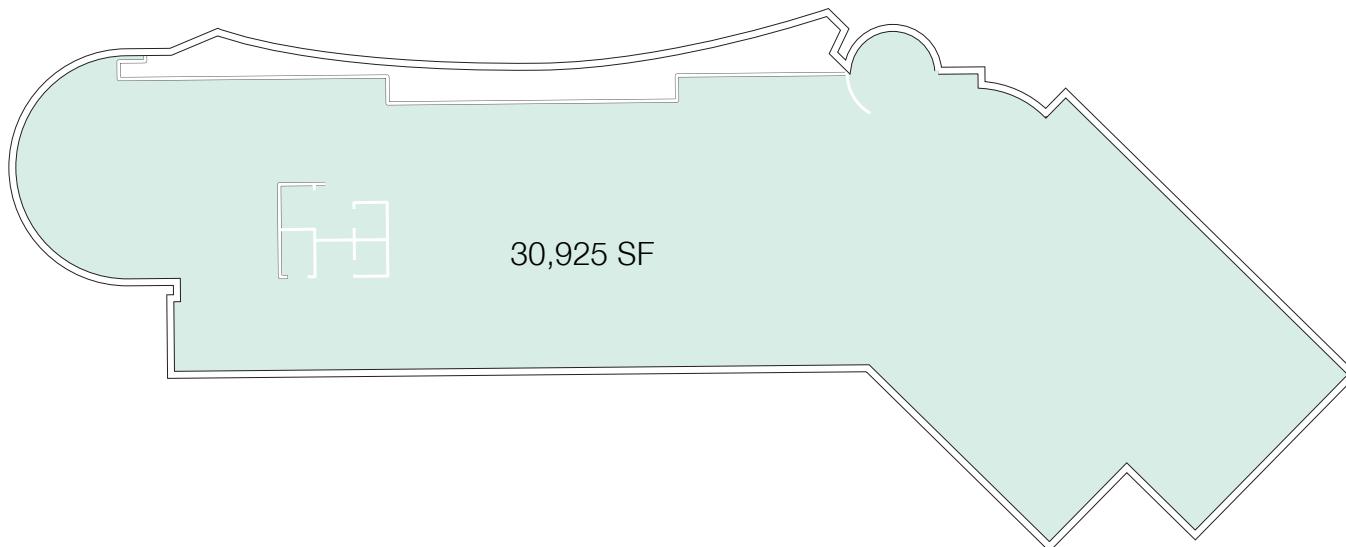
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FIFTH FLOOR



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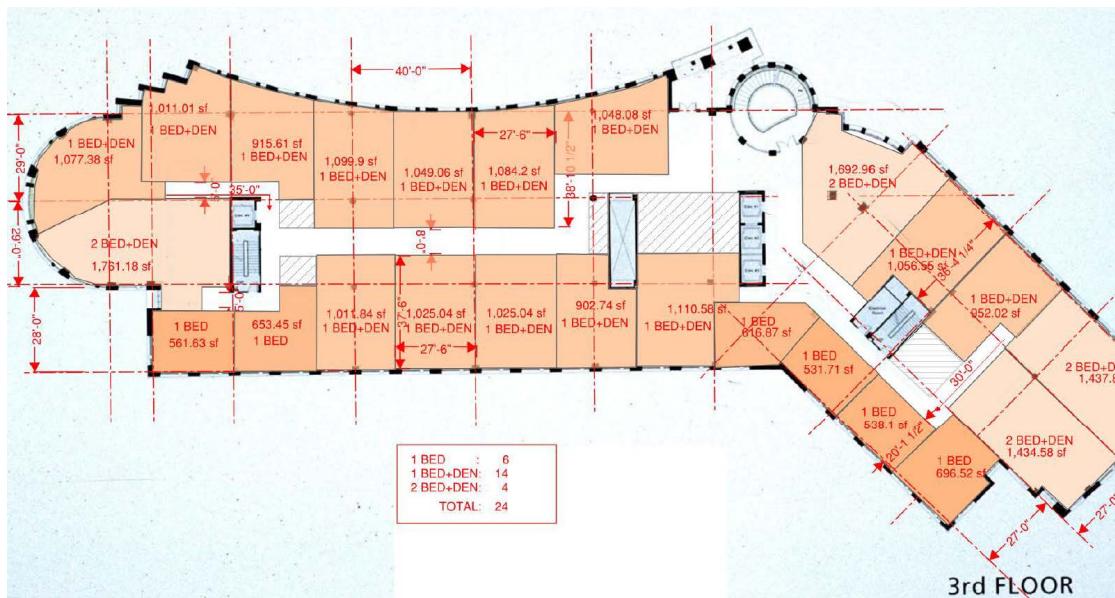
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Typical floor with the current layout as Office



Possible layout as Residential with approximately 140,000 sf sellable in total



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