



VA

U.S. Department
of Veterans Affairs

U.S. DEPARTMENT OF VETERANS AFFAIRS PORTFOLIO

NEWMARK



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Newmark (the “Agent”) has been engaged as the exclusive sales representative for the sale of the U.S. Department of Veterans Affairs Portfolio (the “Property”) by ‘the owner’ (the “Seller”).

This Memorandum does not constitute a representation that the business or affairs of the Property or Seller since the date of preparation of this Memorandum have remained the same. Analysis and verification of the information contained in this Memorandum are solely the responsibility of the prospective purchaser.

Additional information and an opportunity to inspect the Property will be made available upon written request of interested and qualified prospective purchasers. Seller and Agent each expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the Property, and/or terminate discussions with any party at any time with or without notice. Seller reserves the right to change the timing and procedures for the Offering process at any time in Seller’s sole discretion. Seller shall have no legal commitment or obligations to any party reviewing this Memorandum, or making an offer to purchase the Property, unless and until such offer is approved by Seller, and a written agreement for the purchase of the Property has been fully executed and delivered by Seller and the Purchaser thereunder.

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VA

**U.S. Department
of Veterans Affairs**

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TABLE OF CONTENTS

Disclaimer	2
Contact and TOC	3
Executive Summary	4
Lease Overview	5-6
Norristown Property Overview Information	7-8
Lowell Property Overview Information	9-10
Oklahoma City Property Overview Information	11-12
Albuquerque Property Overview Information	13-14
Sample Closing	15-16
Global Reach	17

EXECUTIVE SUMMARY

U.S. Department of Veterans Affairs Portfolio

Opportunity to acquire a four-property, +/- 74,016 SF portfolio leased to the U.S. Department of Veterans Affairs across Pennsylvania, Massachusetts, Oklahoma, and New Mexico. The portfolio includes newly built and established VA clinics, all supporting essential healthcare for veterans. The portfolio contains a weighted average remaining lease term of 5 years.

*Seller will consider single-asset and/or portfolio offers.

The portfolio includes the following properties:

- 38,401 SF VA clinic in Lowell, MA, with strong utilization and long-standing occupancy
- 10,972 SF VA-leased office in Oklahoma City, leased through 2029 with a 5-year renewal option
- 5,076 SF VA-occupied retail property in Albuquerque, NM, leased through 2027
- 19,567 SF multi-tenant facility in Montgomery County, PA, with 13,268 SF leased to the VA through 2041 (firm through 2031) and the remaining space of 6,299 SF leased to Medline through February, 2028 (tenant currently working on an early renewal)



SALE PRICE:
\$20,617,538



NOI:
\$1,738,354



CAP RATE:
8.43%



SIZE:
74,016 SF



WALT:
5 Years

TENANT OVERVIEW

The United States Department of Veterans Affairs (VA) is a federal Cabinet level agency that provides near-comprehensive healthcare services to eligible military veterans at VA medical centers and outpatient clinics located throughout the country. The Veterans Health Administration implemented these clinics to make access to health care easier by providing the most common outpatient services, including health and wellness visits, without the hassle of visiting a larger medical center. VHA continues to expand their network of CBOCs to include more rural locations, making access to care closer to home. The VA mandatory funding request increased 21.6% from \$193.5 billion in 2024 to \$235.3 billion in 2025.



NORRISTOWN	
Lease Square Footage	13,268 SF (VA) 6,299 SF (Medline)
Lease Expiration	10/31/2041 (VA) 2/29/2028 (Medline)
Firm Through	10/31/2031 (VA)
VA Shell Rent beginning 11/2026	\$375,000
VA Operating Cost Rent	\$91,690
Medline Rent	\$115,000
Current total rent	\$581,960



LOWELL	
Lease Square Footage	38,401 SF
Lease Expiration	11/30/2027
Current Shell Rent	\$963,900
Operating Cost Rent	\$252,698
Current Total Rent	\$1,232,478

TENANT OVERVIEW

The VA continues to expand its outpatient footprint through community-based clinics that improve accessibility for rural and urban populations alike. In FY 2025, the VA requested a discretionary budget of \$369.3 billion – a 10.9% increase from the previous year – highlighting strong federal support for veteran services. The facilities in this portfolio serve as vital points of care and benefit delivery, reflecting the VA's mission to honor and care for those who have served the nation.



OKLAHOMA CITY

Lease Square Footage	10,972 SF
Lease Expiration	5/31/2029
Firm Through	5/31/2029
Current Shell Rent	\$343,393
Current Operating Cost Rent	\$90,322
Current Total Rent	\$433,715



ALBUQUERQUE

Lease Square Footage	5,076 SF (VA) 450 SF (Monarch)
Lease Expiration	12/14/2027 (VA) 12/30/2027 (Monarch)
Current Shell Rent	\$122,001
Current Operating Cost Rent	\$67,485
Current Total Rent	\$189,486

PROPERTY OVERVIEW



VA

U.S. Department
of Veterans Affairs

PROPERTY INFORMATION


Address	2495 General Armistead Ave Norristown, PA
Building Size	19,567 SF
Site Size	2.49 AC
Year Built/ Renovated	1986
Parking	32
Stories	1
Tenancy	Multi

FINANCIAL INFORMATION

Occupancy	100%
Price	\$4,262,663
Lease Expiration	10/31/2041 (VA) 2/29/2028 (Medline)
Total Rent	\$581,960
NOI	\$341,013
Cap Rate	8%


DEMOGRAPHICS

2495 General Armistead Ave, Norristown, PA




POPULATION

1 Mile	7,206
3 Mile	75,621
5 Mile	169,695



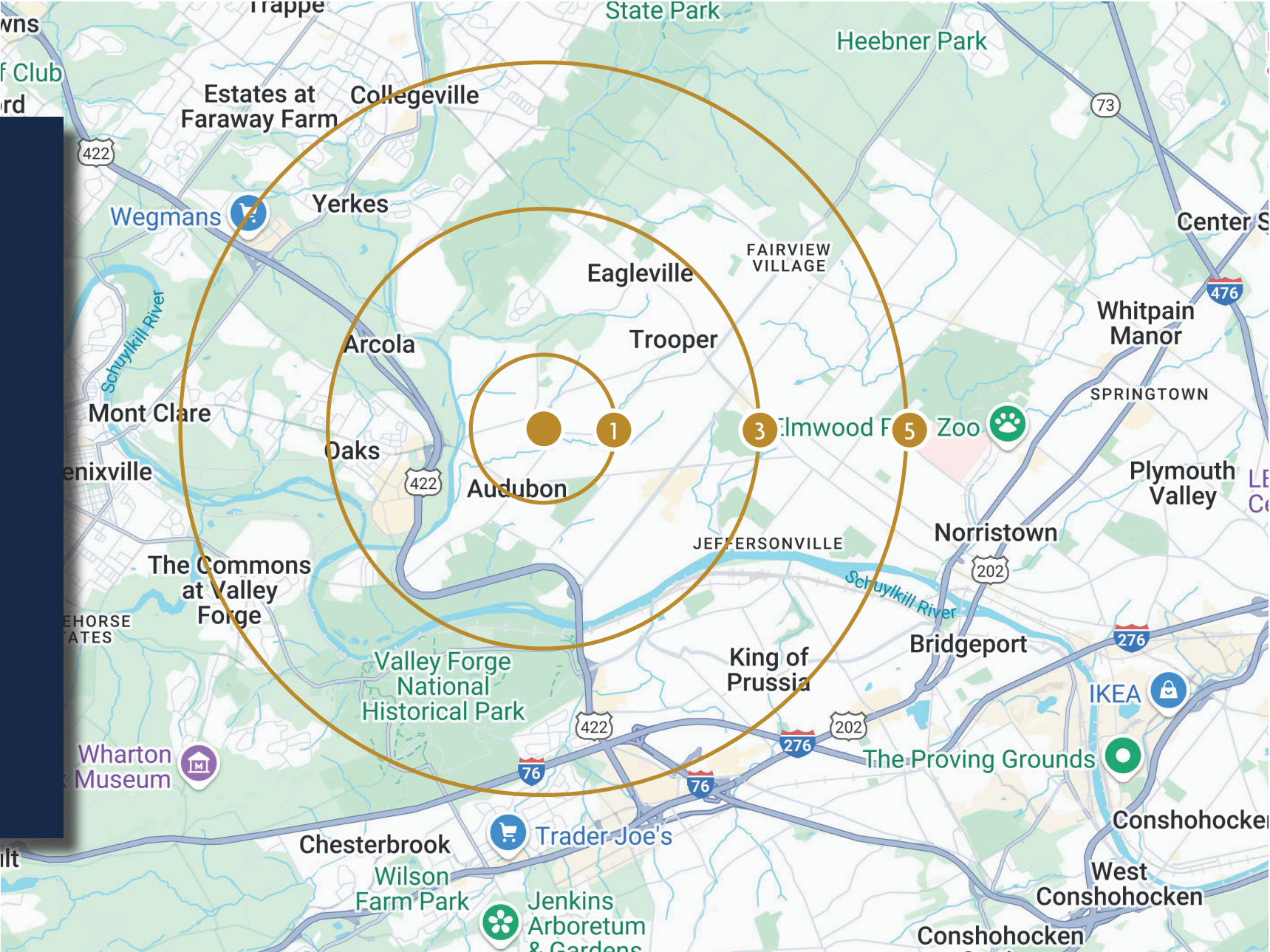
HOUSEHOLDS

1 Mile	3,916
3 Mile	31,014
5 Mile	67,195



AVG. HH INCOME

1 Mile	\$131,131
3 Mile	\$131,046
5 Mile	\$145,215



PROPERTY OVERVIEW



VA

U.S. Department
of Veterans Affairs

PROPERTY INFORMATION

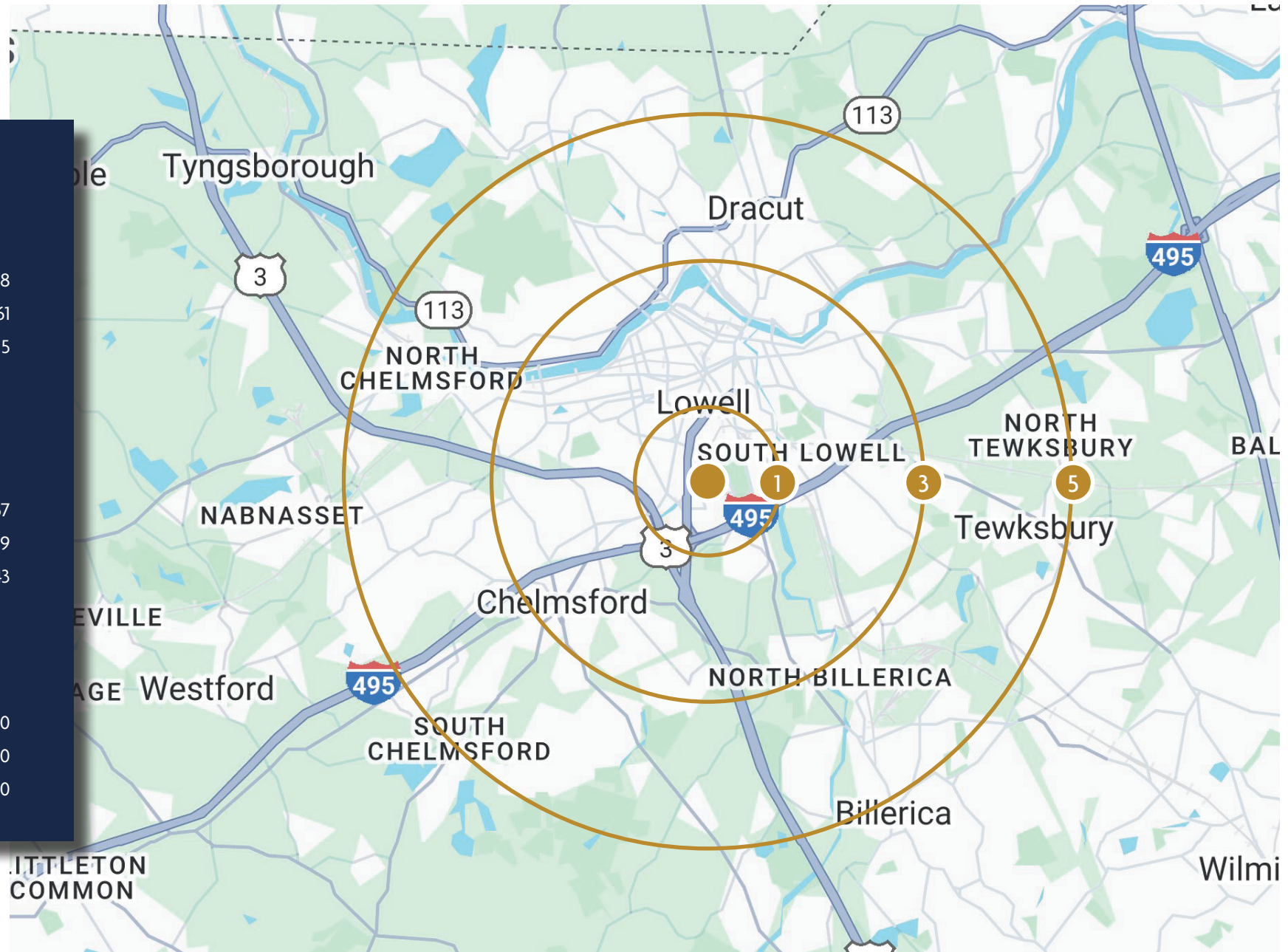
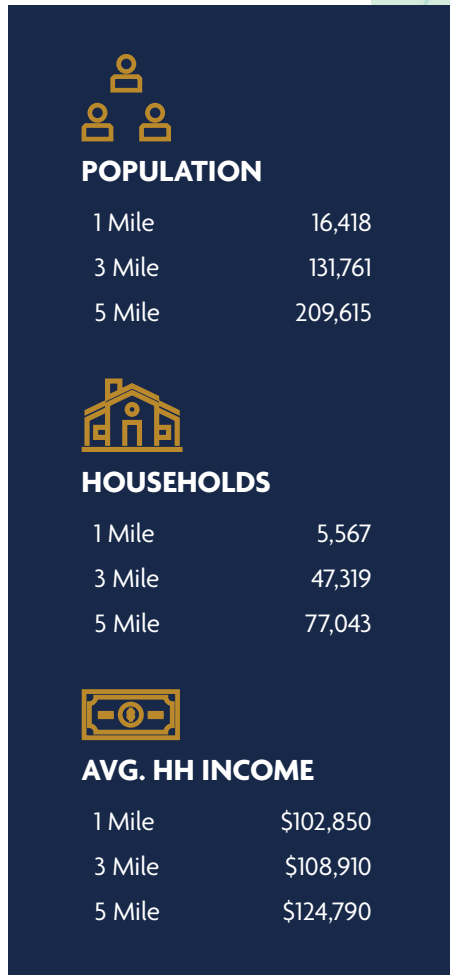
Address	122 Marshall Rd Lowell, MA
Building Size	38,401 SF
Site Size	3.25 AC
Year Built/Renovated	1992
Parking	95
Stories	1
Tenancy	Single

FINANCIAL INFORMATION

Occupancy	100%
Price	\$11,359,553
Lease Expiration	11/30/2027
Current Total Rent	\$1,241,355
NOI	\$965,562
Cap Rate	8.5%
Tax Base	\$80,883

DEMOGRAPHICS

122 Marshall Rd, Lowell, MA



Source: ESRI

PROPERTY OVERVIEW



VA

U.S. Department
of Veterans Affairs

PROPERTY INFORMATION

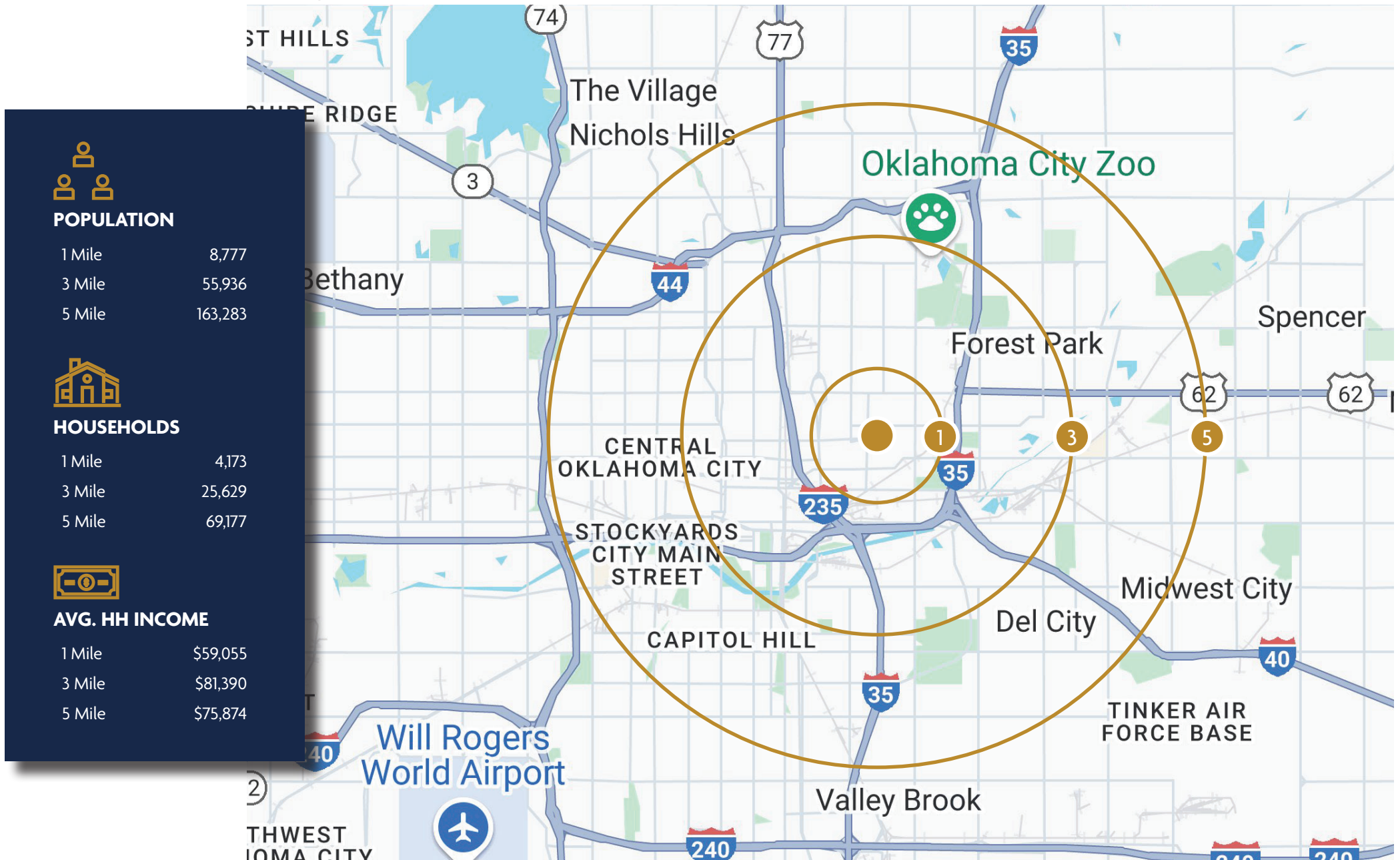
Address	1301 NE 14th St Oklahoma City, OK
Building Size	10,972 SF
Site Size	1.45 AC
Year Built/Renovated	1981
Parking	20
Stories	1
Tenancy	Single

FINANCIAL INFORMATION

Occupancy	100%
Price	\$ 3,580,000
Lease Expiration	5/31/2029
Current Total Rent	\$433,715.04
NOI	\$304,300
Cap Rate	8.5%
Tax Base	\$12,172
Renewal Option	1, 5-year option

DEMOGRAPHICS

1301 NE 14th St, Oklahoma City, OK



Source: ESRI

PROPERTY OVERVIEW



VA

U.S. Department
of Veterans Affairs

PROPERTY INFORMATION

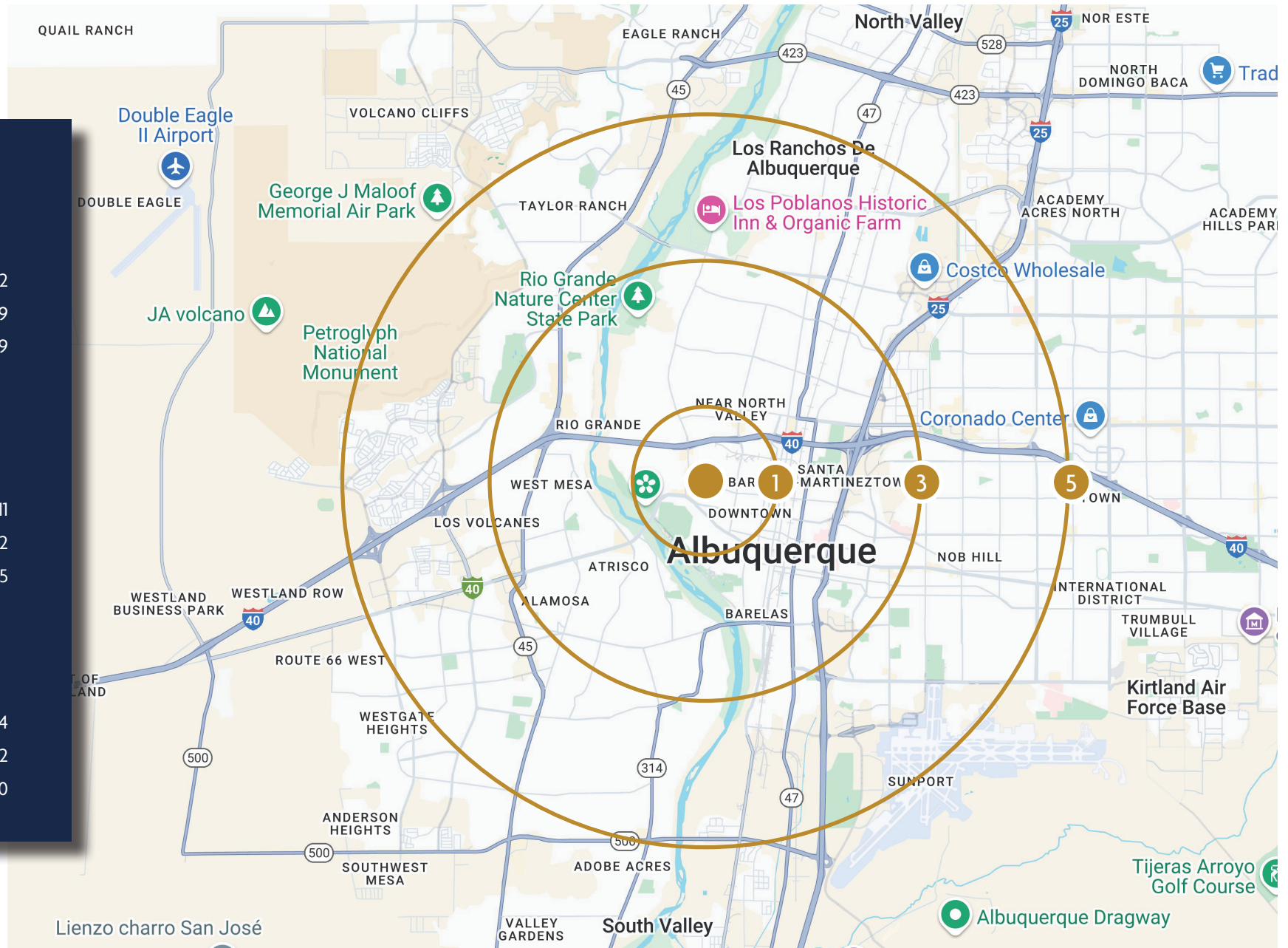
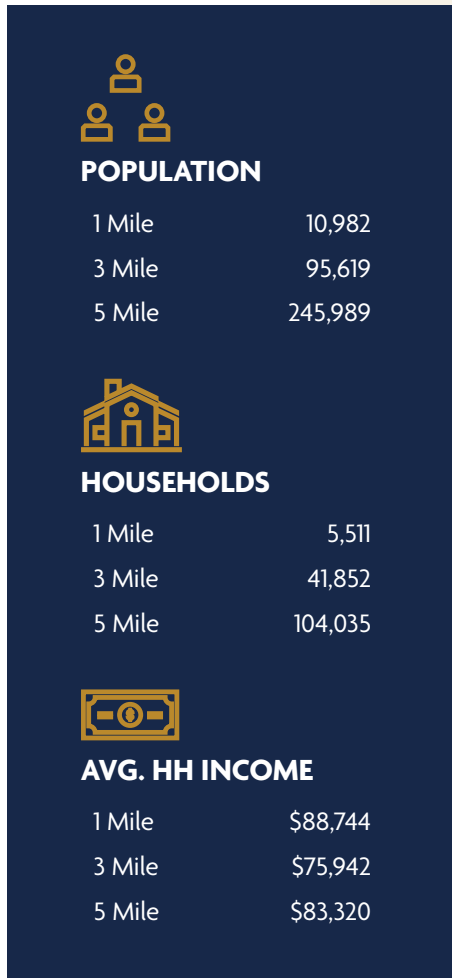
Address	2001 Mountain Rd Albuquerque, NM
Building Size	5,526 SF
VA Size	5,076 SF
Site Size	3.75 AC
Year Built/Renovated	1995
Stories	1
Tenancy	Single

FINANCIAL INFORMATION

Occupancy	100%
Price	\$1,415,322
Lease Expiration	12/14/2027
Current Total Rent	\$189,486
Current NOI	\$127,379
Cap Rate	9%

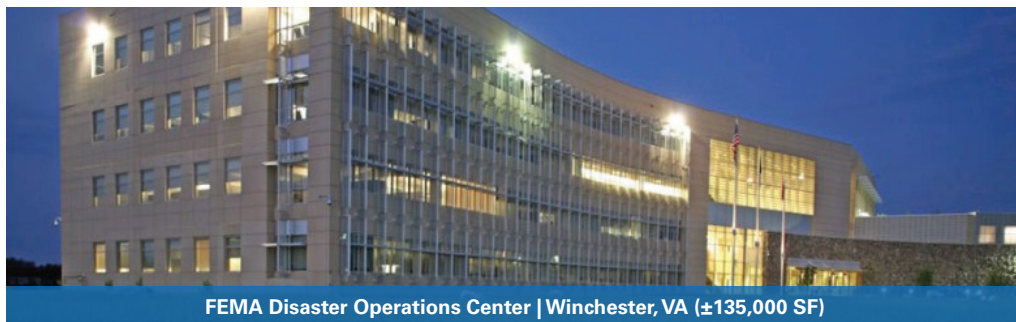
DEMOGRAPHICS

2001 Mountain Rd, Albuquerque, NM

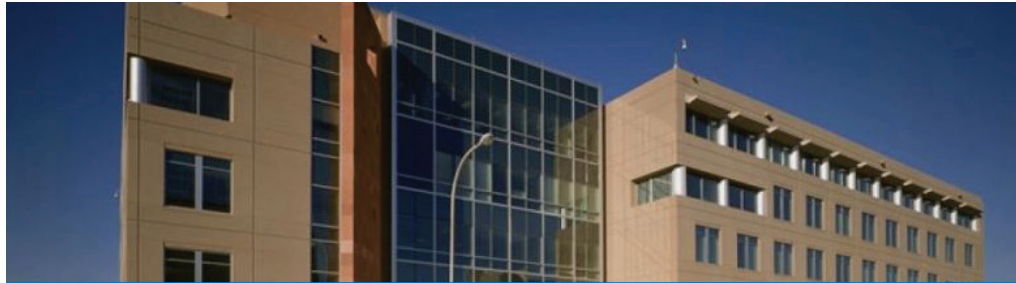


Source: ESRI

SAMPLE TEAM CLOSINGS



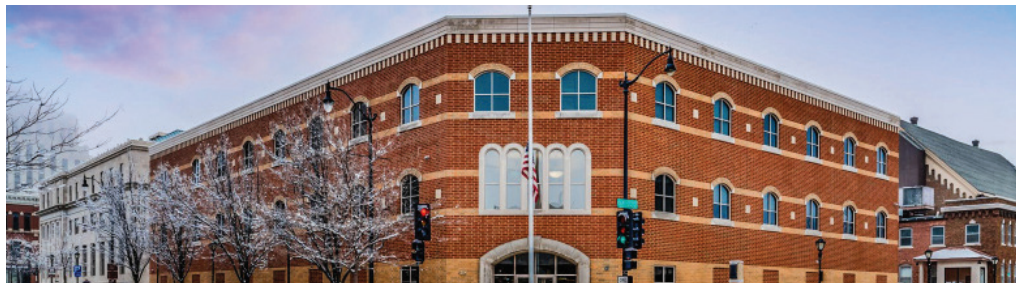
SAMPLE TEAM CLOSINGS



SSA Mega Teleservice Center | Albuquerque, NM ($\pm 155,000$ SF)



Aerospace Manufacturing Facility | Peachtree City, GA ($\pm 163,000$ SF)



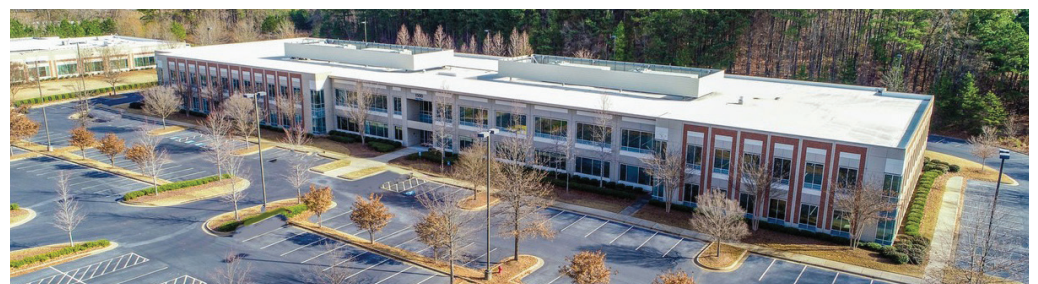
U.S. Attorney's Office | Springfield, IL ($\pm 44,000$ SF)



Northrop Grumman | Aurora, CO ($\pm 104,000$ SF)



Tampa Air Force Medical Clinic | Tampa, FL ($\pm 45,000$ SF)



TSA & CBP Facility | Atlanta, GA ($\pm 98,000$ SF)

GLOBAL REACH

Newmark by The Numbers

Newmark's company-owned offices and business partner as of January 30, 2025.

8,000+
PROFESSIONALS

~170
OFFICE LOCATIONS

\$2.8B+
ANNUAL REVENUES

A Smarter, Seamless Platform

Newmark Group, Inc. (Nasdaq: NMRK), together with its subsidiaries ("Newmark"), is a world leader in commercial real estate, seamlessly powering every phase of the property life cycle.

Newmark enhances its services and products through innovative real estate technology solutions and data analytics designed to enable its clients to increase their efficiency and profits by optimizing their real estate portfolio.

Integrated Services Platform

Our integrated platform gives clients a single source for all their real estate needs, with an emphasis on anticipating the future.



Capital
Markets



Landlord
Representation



Tenant
Representation



Global Corporate
Services



Project
Management



Valuation &
Advisory

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DISCLAIMERS

Newmark has implemented a proprietary database and our tracking methodology has been revised. With this expansion and refinement in our data, there may be adjustments in historical statistics including availability, asking rents, absorption and effective rents. Newmark Research Reports are available at nmrk.com/insights.

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