

FOR SALE: DEVELOPMENT, USER-OPERATOR, OR INVESTOR

Industrial Property

840 S PICKETT ST ALEXANDRIA, VA



Contents

01	Executive Summary	3	07	Market Data	13
02	Investment Highlights	4	08	Sales Comparables	15
03	Property Description	6	09	Photos	17
04	Site Parcel	7	10	Floor Plans	21
05	Lease Summary	8	11	Offering Instructions	22
06	Neighborhood Overview	9	12	Disclaimer	23

01 Executive Summary

Savills is pleased to present an Institutional-Quality Industrial Asset with Income and Redevelopment Upside

840 S Pickett Street is a well-located industrial asset situated in one of the tightest industrial submarkets in the Washington, DC region. The property offers immediate operational functionality, stable in-place income, and significant long-term redevelopment potential within a rapidly evolving corridor of Alexandria.

The 2.27-acre site is improved with a two-story, 36,630-square-foot industrial building featuring 20-foot clear heights, five loading docks, 65 surface parking spaces, and fully air-conditioned production and warehouse areas—an increasingly rare characteristic among comparable industrial assets in Northern Virginia.

The property is 100% leased through 2027 to a long-term tenant that has invested significant capital into building improvements, resulting in a highly functional facility. The lease is structured as an absolute NNN, eliminating operating expense responsibilities for the investor/owner and providing predictable, hands-off cash flow.

Northern Virginia's industrial market remains extremely constrained, with vacancy below 5% across approximately 65 million square feet of inventory, particularly within the sub-50,000-square-foot segment. Alexandria's I-395 Corridor has virtually no new industrial supply, supporting continued rent growth and long-term asset appreciation. The property further benefits from proximity to the Alexandria Fourth Track Project, a major rail infrastructure investment designed to increase passenger and freight capacity between Northern Virginia and Washington, DC in preparation for future high-speed rail service.

Zoned for light industrial, manufacturing, warehouse, and service-industrial uses, the site is also located within the AlexWest Small Area Plan, which received the 2025 Virginia Plan of the Year Award, recognizing the City of Alexandria's award-winning, community-driven framework for equitable and implementable redevelopment.

Offered at \$10,000,000 (approximately \$273 per square foot), 840 S Pickett Street presents a compelling opportunity for an owner-user seeking central Alexandria functionality or an investor/developer positioned to benefit from durable income and long-term redevelopment momentum.

Perfect for
industrial users
or investors/
developers



02

Investment Highlights

**Asset Type:**

Infill industrial with income and redevelopment optionality

**Size:**

36,630 SF on 2.27 acres

**Occupancy:**

100% leased to long-term tenant

**Lease Structure:**

Absolute NNN (no operating expense exposure)

**Lease Term:**

Through 2027 with a five-year renewal option

**Building Attributes:**

Fully conditioned space; tenant-capitalized improvements

**Market Fundamentals:**

Sub-5% vacancy; virtually no new supply under 50,000 SF

**Infrastructure Tailwinds:**

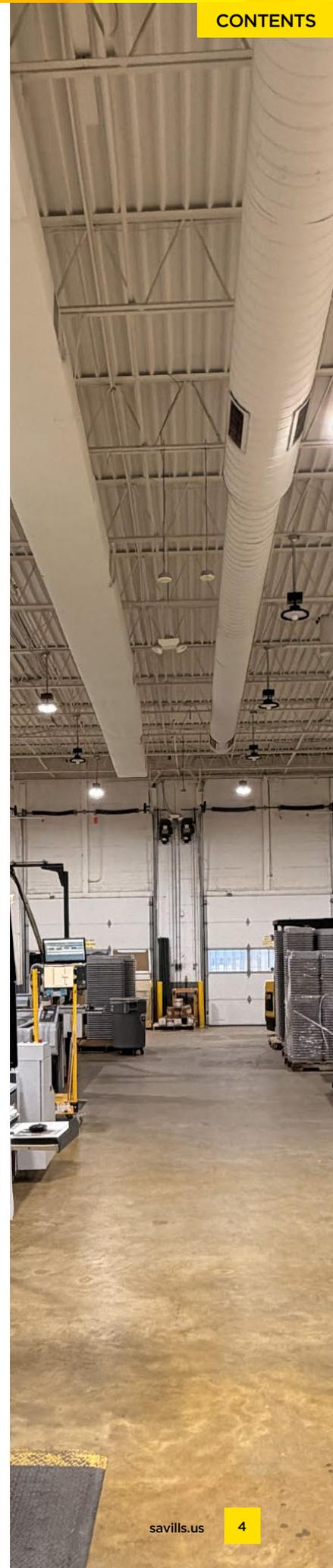
Proximity to Alexandria Fourth Track rail expansion

**Planning Upside:**

Located within the award-winning AlexWest Small Area Plan (2025 Virginia Plan of the Year)

**Investment Thesis:**

Durable income today with multiple exit strategies upon rollover (renewal, re-tenant, owner-user, or redevelopment)



02 Investment Highlights continued



Prime Alexandria Location

Positioned in the highly constrained I-395 industrial corridor with exceptional access to I-395, I-95, I-495, Van Dorn Street, Duke Street, and the Van Dorn Metrorail station.



Fully Leased, Absolute NNN Structure

100% leased through 2027 to a long-term tenant under an absolute NNN lease, providing stable, hands-off cash flow with no operating expense responsibilities for ownership. Tenant has a 5 year renewal option.



Tenant-Capitalized, Fully Conditioned Facility

Substantial investment has resulted in a building with fully air-conditioned production and warehouse areas—an increasingly scarce feature among comparable assets.



Functional Industrial Specifications

Two-story, 36,630 SF building with 20-foot clear heights, five loading docks, and 65 surface parking spaces on a 2.27-acre site.



Exceptionally Tight Market Fundamentals

Sub-5% vacancy across Northern Virginia's industrial market, with virtually no new supply in the sub-50,000 SF range within Alexandria.



Major Infrastructure Investment Nearby

Proximity to the Alexandria Fourth Track Project enhances long-term passenger and freight rail capacity and supports sustained economic growth along the corridor.



Award-Winning Planning Framework

Located within the AlexWest Small Area Plan, recipient of the 2025 Virginia Plan of the Year Award, supporting higher-density, mixed-use redevelopment and long-term value creation.



Multiple Exit Strategies

Attractive to owner-users, core-plus investors, and long-term developers seeking income today with optionality tomorrow.



03 Property Description



BUILDING AND LAND PROFILE

36,630

Total SF

2.27

Total Acreage (98,881 SF)

5 Docks

3 Bumpered (18 Wheeler Access)

20'

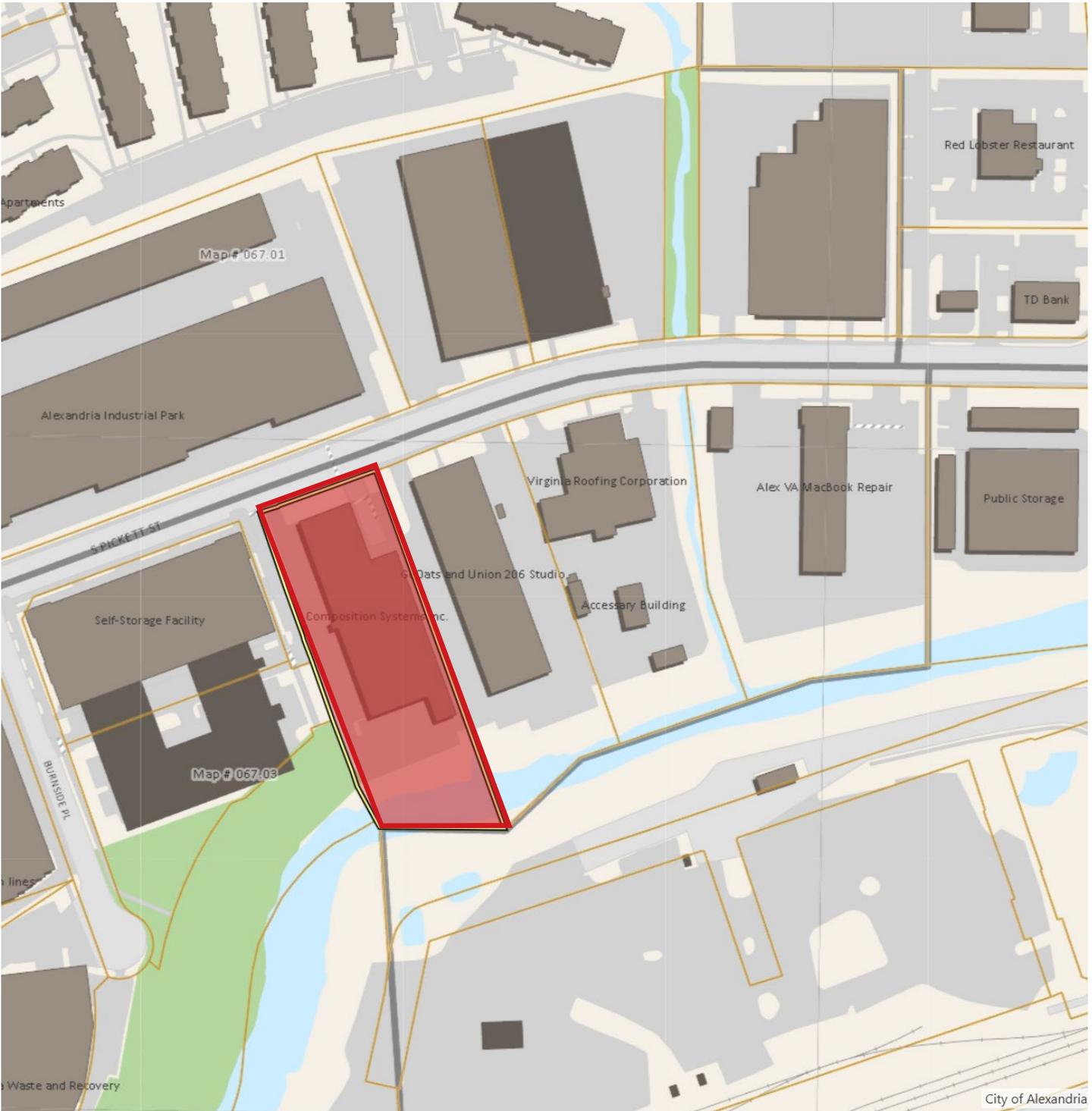
Clearance Height

65

Surface Parking Spaces

- Approx. 10,000 SF Partial Office and approx. 26,630 SF Partial Warehouse
- Partial two-story mezzanine, industrial building
- Highly visible on Pickett St
- Year Built/Renovated: 1964/2014
- Map-Block-Lot Number: 067.03-01-11
- Parcel #: 3530-02-02.2

04 Site Parcel



05 Lease Summary

Lease Details

Tenant	Composition Systems Inc
Tenant's Rentable Area	36,630 SF
Rent Commencement Date (3 rd term)	7/15/22
Expiration Date	7/14/27
Rent/SF (avg of 3 rd term)	\$9.79
Rent Type	NNN Absolute
Annual Rent (avg of 3 rd term)	\$354,694.20

Rent Schedule

Lease Dates	Rent PSF	Monthly Rent	Annual Rent
7/15/22-7/14/23	\$9.50	\$28,652.00	\$343,824.00
7/15/23-7/14/24	\$9.64	\$29,081.78	\$348,981.36
7/15/24-7/14/25	\$9.79	\$29,581.01	\$354,216.08
7/15/25-7/14/26	\$9.93	\$29,960.78	\$359,529.32
7/15/26-7/14/27	\$10.08	\$30,410.19	\$364,922.26



06 Neighborhood Overview

A healthy industrial base in Alexandria's West End, with South Pickett Street and the broader West Alexandria submarket serves as one of the city's primary hubs for distribution, trade contractors, and production users, allowing 840 S Pickett St to capitalize on the demand for industrial space.

Alexandria's West End is emerging as a dynamic, mixed-use urban submarket, anchored by the Landmark-Van Dorn and Eisenhower West planning areas and benefitting from excellent highway connectivity, strong demographics, and growing lifestyle amenities along Duke Street and Van Dorn Street.

New retail, residential, and mixed-use projects—including West End Village, Cogir at West End, and Pickett Square—have added needed density and services to the immediate area, bringing grocery, restaurant, fitness, and daily-needs retail within minutes of the Property

The nearby West End Alexandria redevelopment of the former Landmark Mall, anchored by the new Inova Alexandria Hospital and up to roughly 4 million square feet of mixed-use development, is transforming the I-395/Van Dorn interchange into a regional destination for healthcare, retail, and employment.

The employment base surrounding the Property is diversified, with federal agencies, defense contractors, healthcare institutions, and professional services firms concentrated along the I-395 corridor and Eisenhower Avenue, support a broad range of industrial and service tenants.

Alexandria's resident base is highly educated and well-compensated, with a 2023 median household income of approximately \$113,600 and a median age in the late 30s, supporting demand for quality housing, services, and amenities that in turn drive a robust multifamily and mixed-use development pipeline.

Alexandria's population has grown steadily over the past decade—roughly 1-2% per year in recent estimates—and city demographic forecasts call for continued growth, supporting increasing demand for housing, services, and employment uses surrounding 840 S Pickett St.



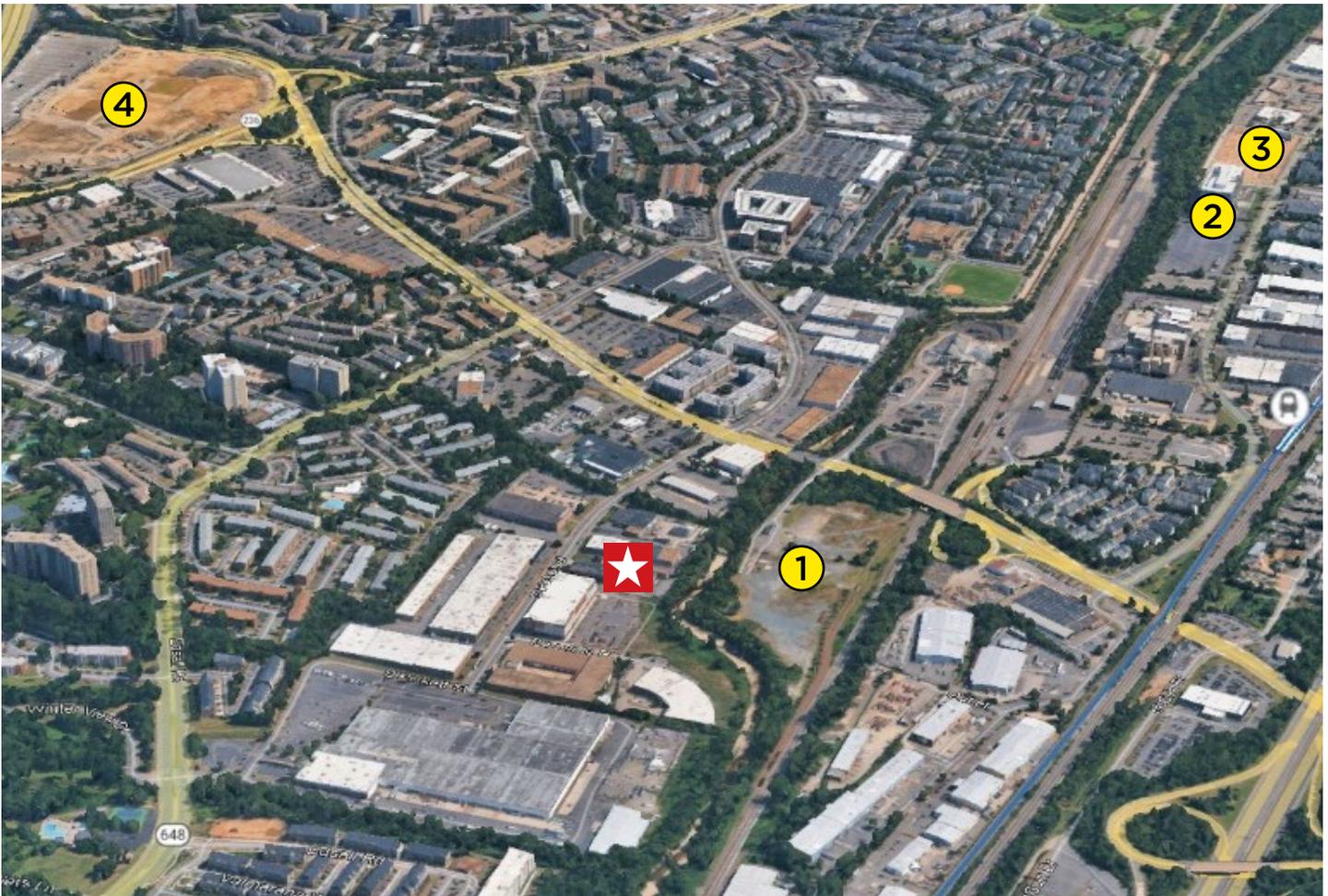
06 Neighborhood Overview continued

Surrounding Tenants



06 Neighborhood Overview continued

Real Estate Development Sites



#	Development
★	840 S Pickett St - Subject Property
1	Vulcan Redevelopment (hotel, condos, townhomes, etc.)
2	5001 Eisenhower Avenue (conversion to residential)
3	Eisenhower Pointe (conversion to multi-family)
4	Landmark Mall Redevelopment (major mixed-use)

05 Neighborhood Overview continued

CITY OF ALEXANDRIA INCENTIVES

Alexandria Incentive Fund: Discretionary grants tied to job creation, capital investment, and commercial real estate impact

Tax & fee reductions: City authority to reduce or abate local taxes and fees for economic development projects

Tax-exempt bond financing: Alexandria Industrial Development Authority (IDA) offers below-market financing for qualifying capital projects

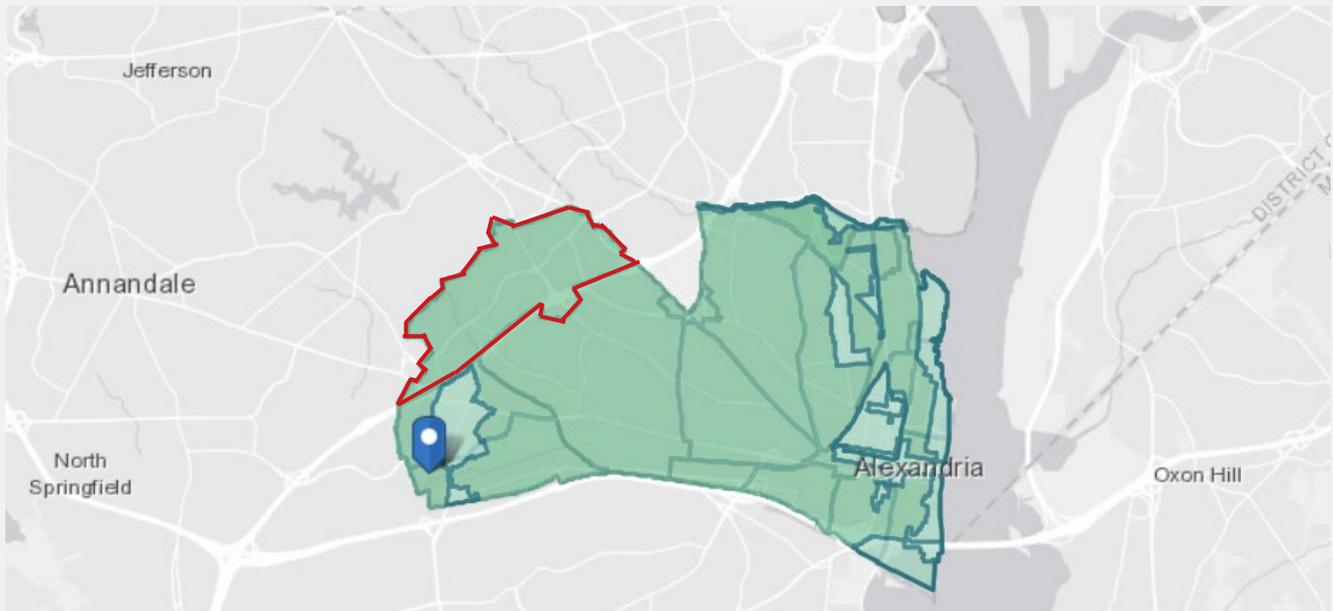
Housing & zoning tools: Predevelopment loans, Housing Opportunities Fund grants, and RMF multifamily zoning for increased density with affordable housing

Targeted infrastructure investments: The City's Capital Improvement Program will assist new/expanding developments that benefit the community

ALEXWEST SMALL AREA PLAN

- City Council approved Alexandria West Small Area Plan, replacing prior Alexandria West (1992) and Beauregard (2012) plans alexandriava.gov
- Received 2025 Virginia "Plan of the Year" award for mixed-use, transit-supportive development alxnow.com
- Supports higher density mixed-use development in the West End, positioning industrial assets like 840 S Pickett St for future investment or redevelopment alexandriava.gov, alexandriaecon.org
- Includes a \$2 billion mixed-use development featuring the new Inova Hospital, over 2,500 apartments and condominiums, office space, retail and dining options, outdoor parks, a transit center, and a new fire station foulgerpratt.com

CITY OF ALEXANDRIA MASTER PLAN MAP



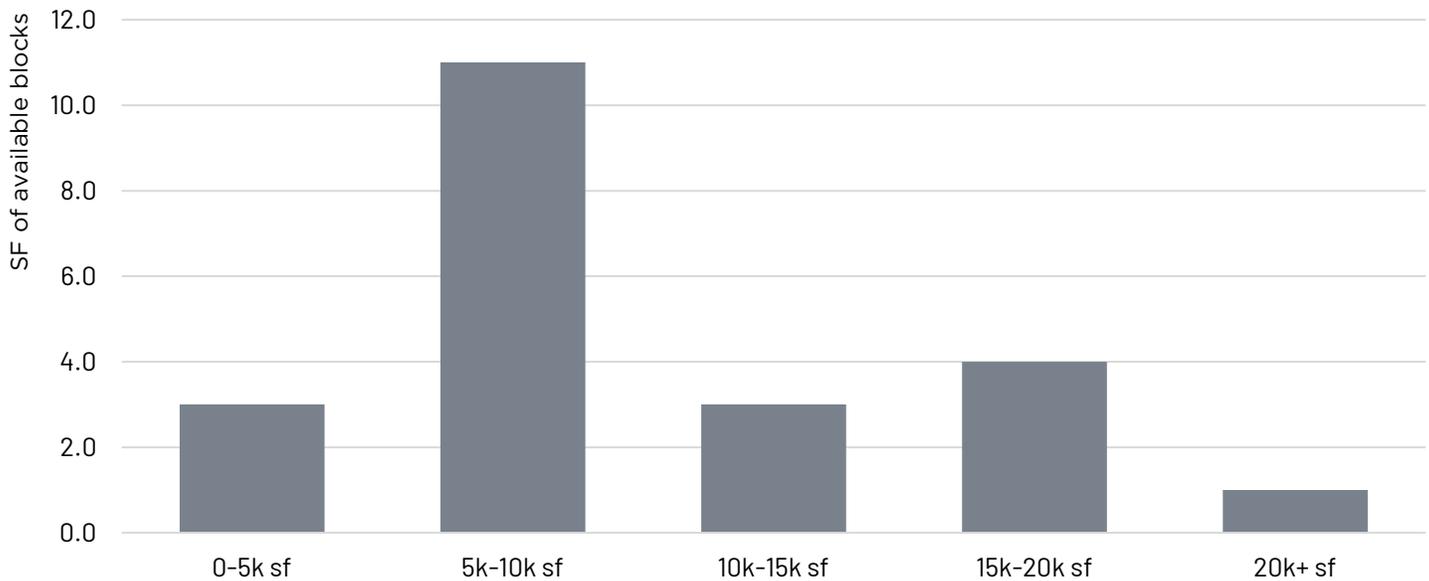
 840 S Pickett St  AlexWest Small Area Plan Boundary

07 Market Data

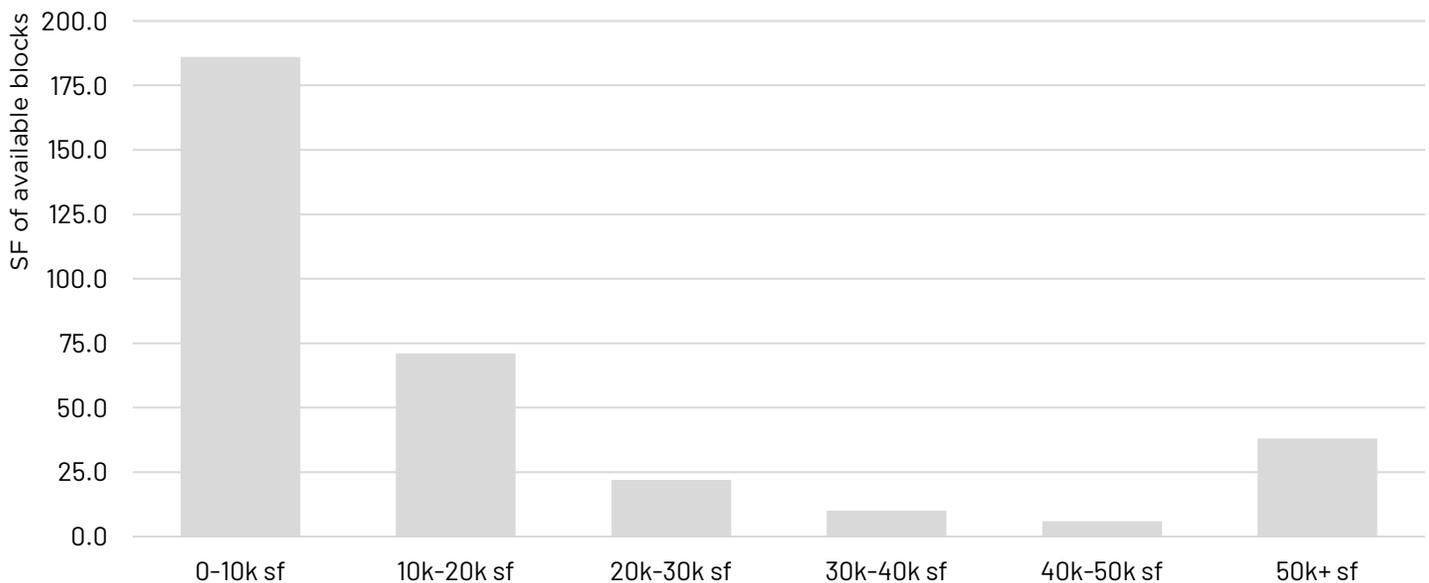
Q3 2025 Northern Virginia Industrial Market Key Statistics

Few industrial blocks between 20,000-50,000 sf are available in Alexandria and Northern Virginia

West Alexandria submarket



Northern Virginia market

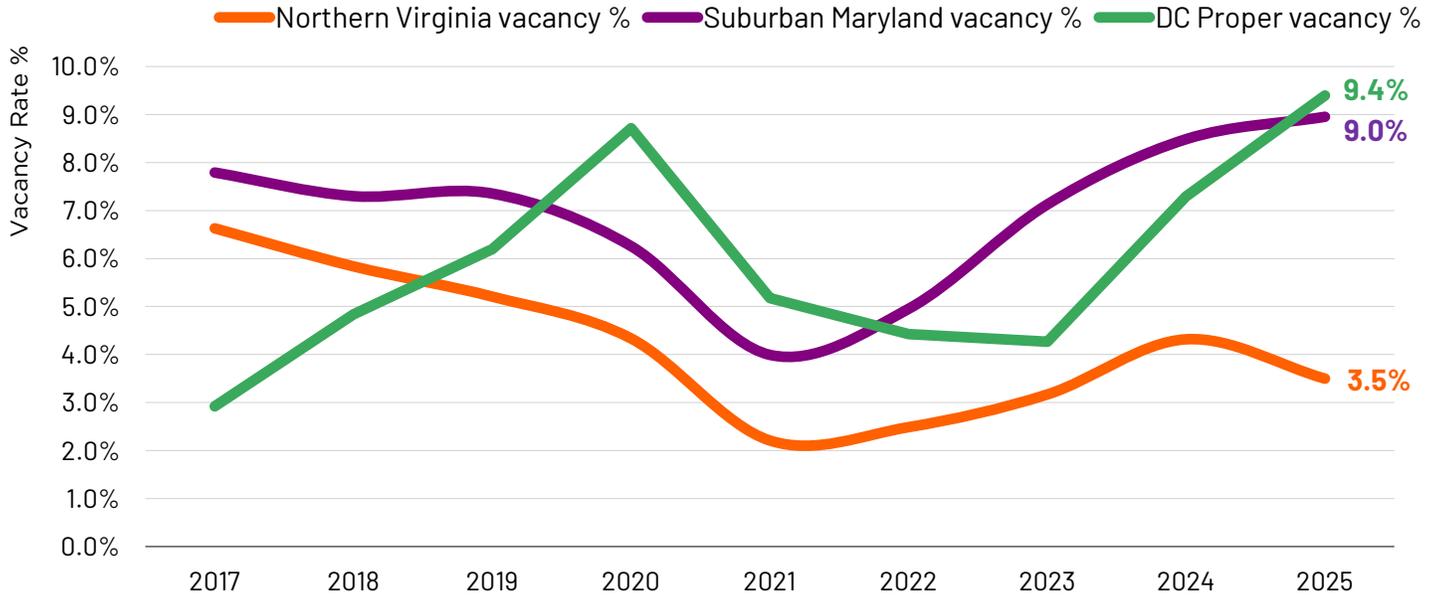


Source: Savills Research

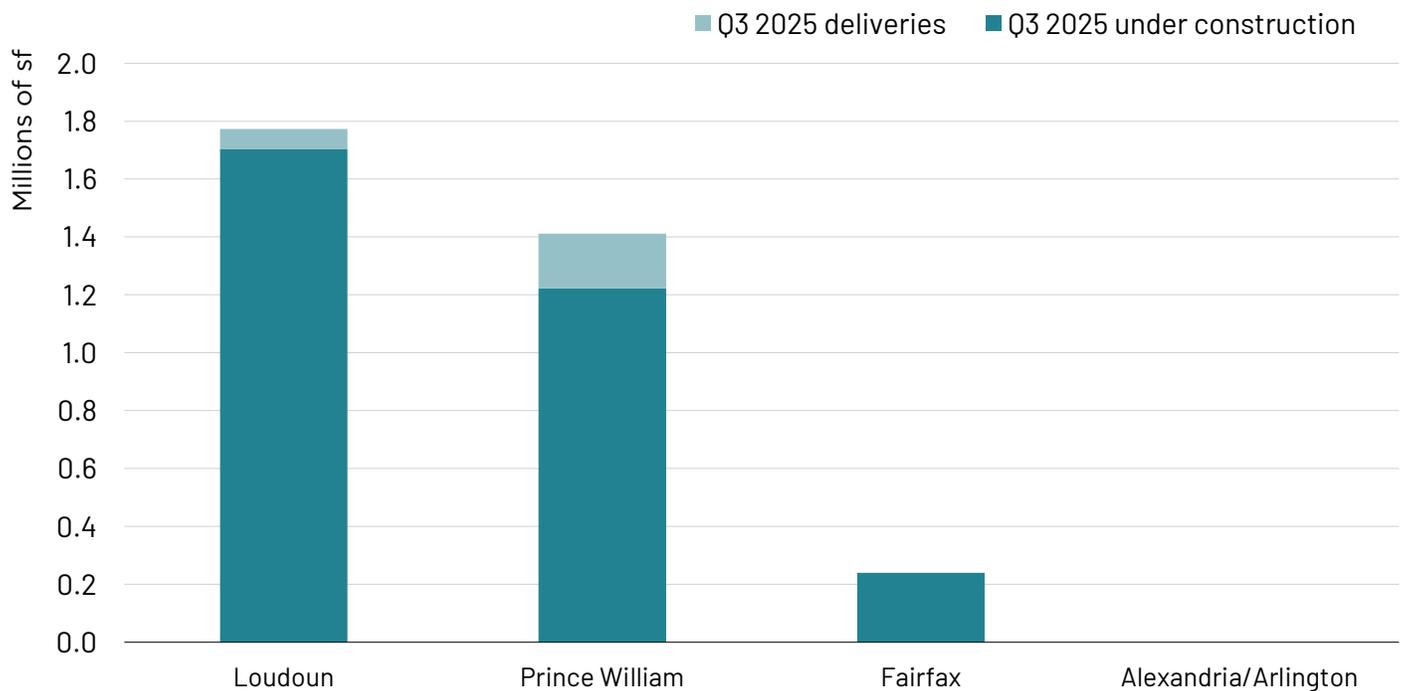
07

Market Data continued

Within the DC Metro, Northern Virginia has the tightest industrial vacancy rate by a wide margin



Northern Virginia Industrial Property Pipeline



08 Sales Comparables

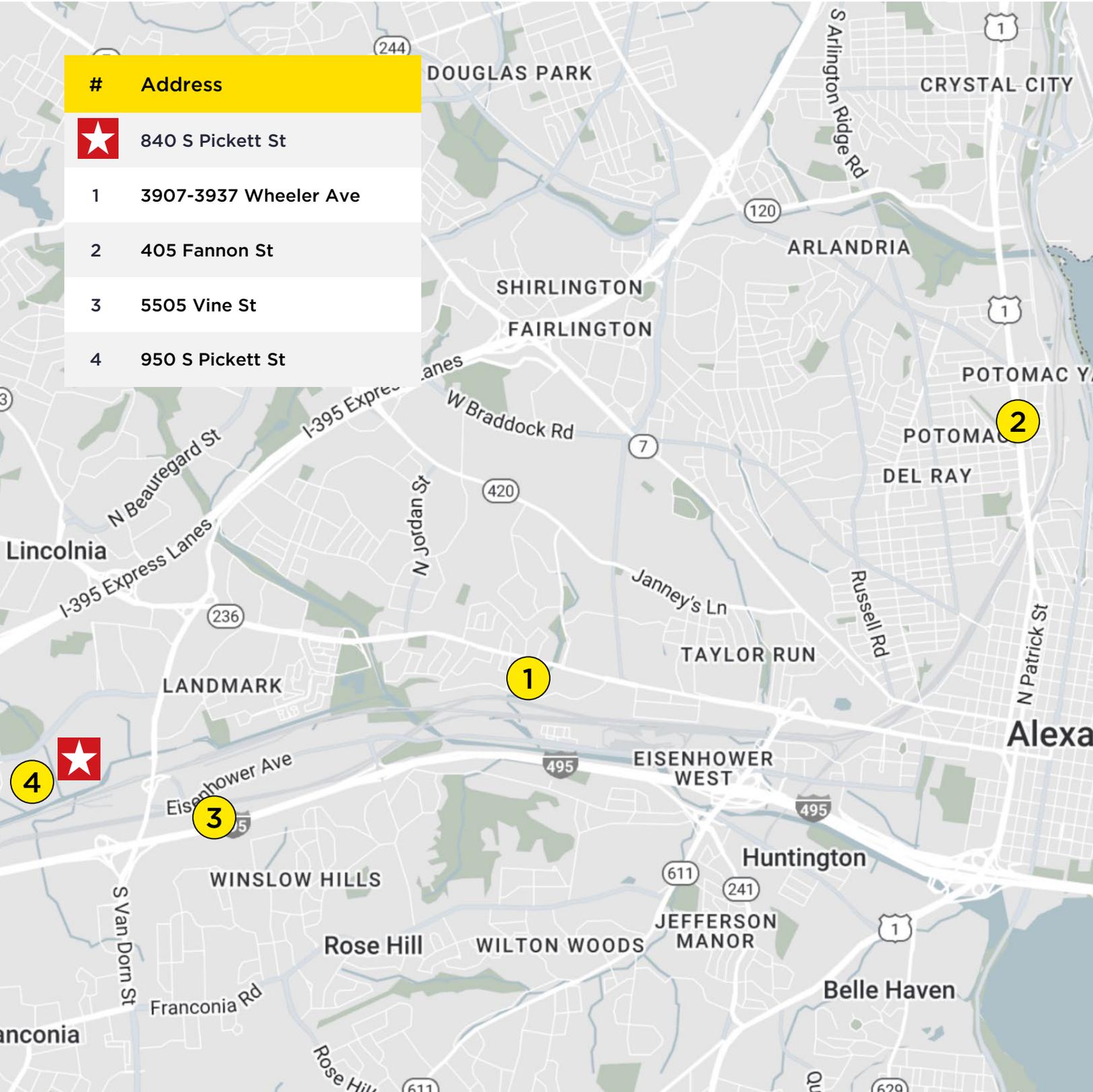
Alexandria, VA

Address	3907-3937 Wheeler Ave	405 Fannon St	5505 Vine St	950 S Pickett St
Property Number	1	2	3	4
Purchase Type	Investment	Redevelopment	User	User
Property Type	Warehouse	Warehouse	Warehouse	Warehouse
Date Sold	Jun 26, 2025	May 22, 2025	Mar 12, 2025	Jun 26, 2025
Sale Price	\$10,300,000 (\$199.89/SF)	\$6,100,000 (\$344.36/SF)	\$3,580,000 (\$204.13/SF)	\$19,500,000 (\$206.04/SF)
RBA	51,528 SF	17,714 SF	17,538 SF	94,641 SF
Buyer	JK Moving services	Inova Healthcare	John F. Benson	Warespace
Occupancy % at Sale	100%	100%	88.6%	0%

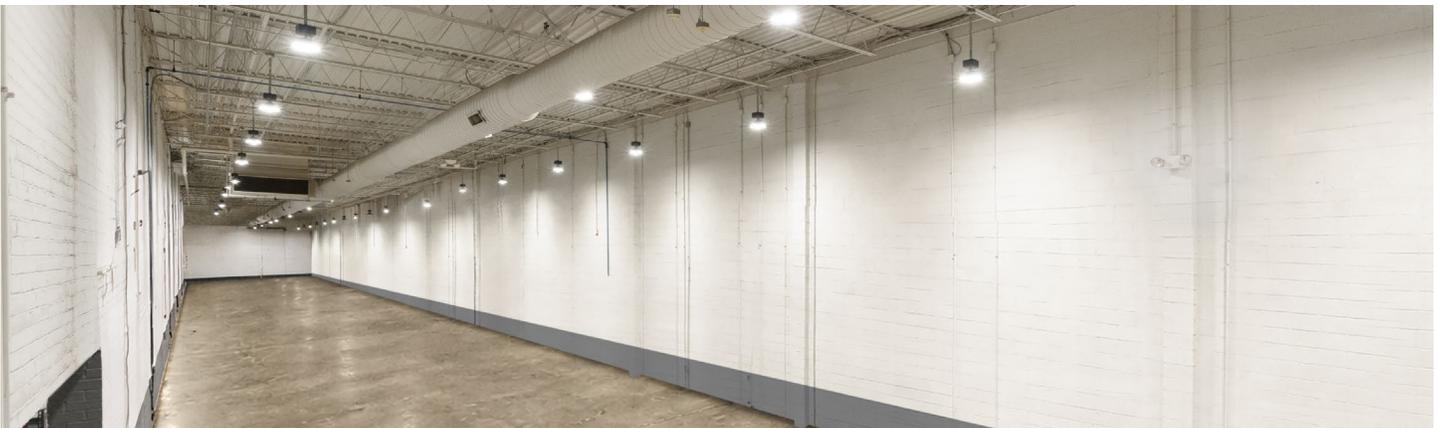


08 Sales Comparables continued

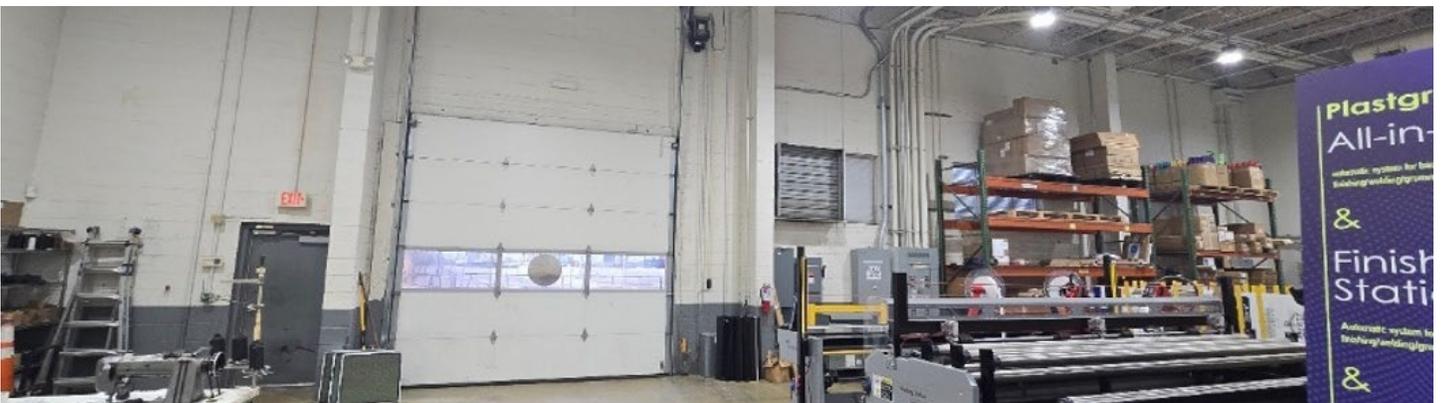
#	Address
	840 S Pickett St
1	3907-3937 Wheeler Ave
2	405 Fannon St
3	5505 Vine St
4	950 S Pickett St



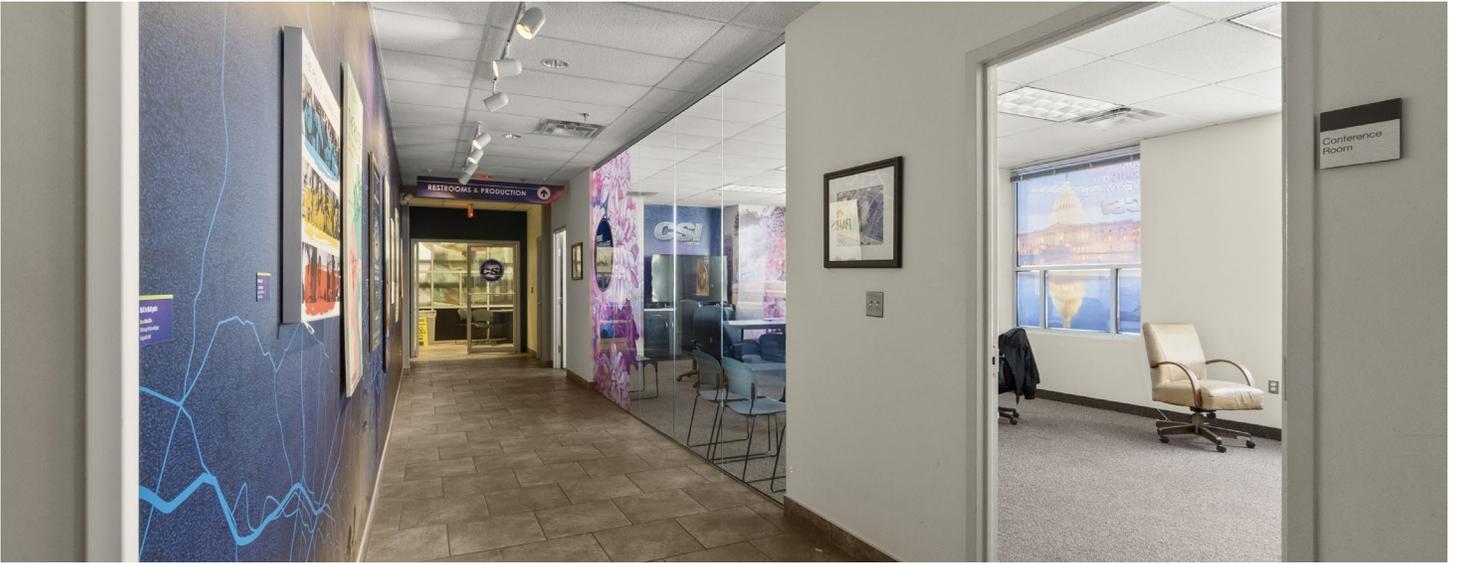
09 Photos



09 Photos continued



09 Photos continued



09 Photos continued



OFFERING INSTRUCTIONS

Detailed offering instructions will be provided to interested parties upon request.

However, interested potential Buyers should formulate their bids taking into account the following guidelines:

PROPERTY CONDITION:

The Property is offered “as-is”, “where is”, “with all faults”.

BROKERAGE FEES:

Buyers will be responsible for any brokerage fees payable to Buyers’ brokers and advisors.

All communication regarding the property shall be with Savills.

Demetri Koutrouvelis
dkoutrouvelis@savills.us
+1 703 304 7228

Brandon Hamm
brhamm@savills.us
+1 703 608 2406

Disclaimer

Savills Inc., representative of the Seller, is solely authorized to present this property offering (the “Offering”). This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of (the “Property”).

Prior to submitting an offer to purchase the Property, interested parties should perform and rely upon their own investigations, analyses, estimates and projections and otherwise satisfy any concerns regarding material aspects of the proposed transaction including, but not limited to legal, municipal, environmental, operational, seismic, financial and physical issues, and all other matters affecting or pertaining to the Property. The Seller will be offering the Property including all appurtenances and tenant improvements, solely on an “As-Is, With-All-Fault” basis, without any representations or warranties. No person is authorized to make any representations or warranties on behalf of the Seller regarding the Property. Any and all information regarding the Property provided to any interested party by the Seller or Savills Inc., including all information contained in the Offering, is provided without any representation or assurance express or implied, regarding the accuracy, completeness or current status of applicability of such information. Each interested party is expected to undertake such reviews and investigations and make such inquiries as such party may believe to be necessary, appropriate or advisable for the purpose of forming a decision to make an offer to acquire the Property.

The expressly reserves the right, as its sole discretion, to reject any or all expressions of interest or offers to purchase the Property and/ or to terminate discussions with an entity at any time with or without notice which many arise as a result of review of this Memorandum. The shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the and any conditions to the ’s obligations therein have been satisfied or waived.

This Offering is submitted subject to errors, changes, omissions, changes in price, market and other conditions. It contains selected information pertaining to the Property and does not purport to be all-inclusive or to contain all of the information that prospective purchasers may desire. It should be noted that any and all market analyses, estimates, and projections contained in this Offering are provided for general reference purposes only and are based on assumptions related to the general economy, competitions, real estate market trends, and other factors beyond the control of the Seller or Savills Inc.

Such analyses, estimates and projections are therefore subject to material variation, and may not be consistent with the views or assumptions held by other professionals.

ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

© 2026 Savills Inc. All Rights Reserved