



Two Building Investment Portfolio - Grovedale Office Park
6400 & 6408 Grovedale Drive, Alexandria, VA 22310

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INVESTMENT OVERVIEW

EXECUTIVE SUMMARY



OFFERING SUMMARY

| | |
|-----------------------|-----------------------|
| SALE PRICE: | \$10,890,000 |
| BUILDING SIZE: | 36,341 SF |
| LOT SIZE: | 2.78 Acres |
| PRICE / SF: | \$299.66 |
| CAP RATE: | 7.6% |
| NOI: | \$827,313 |
| YEAR BUILT: | 2002 |
| ZONING: | C-2 |
| MARKET: | Washington DC Metro |
| SUBMARKET: | Springfield/Franconia |

PROPERTY OVERVIEW

Serafin Real Estate proudly presents the opportunity to acquire a two-building medical and professional office portfolio located within the Grovedale Executive Office Park in Alexandria, VA. Totalling 36,341 SF across two Class B buildings, the portfolio is anchored by long-term tenants including New Story Schools, Heartland Dental, Prism Vision Group, and Crescent Counseling. Together, the properties offer a stabilized income stream with a weighted average occupancy of 96% and a combined NOI exceeding \$827,313.

Positioned just minutes from I-95, the Capital Beltway, and the Springfield Metro, this portfolio benefits from exceptional accessibility and strong tenant demand within the DC Metro's Franconia-Springfield submarket. Both assets are zoned C-2, offering future flexibility for medical, professional, and service-based tenancy. With high visibility, ample parking, and a strong demographic profile in Alexandria's 22310 zip code, this is a rare opportunity for investors to acquire scale in a highly resilient and supply-constrained office market.

HIGHLIGHTS

PROPERTY HIGHLIGHTS

- Total Building Area: ±36,341 SF across two buildings
- Combined NOI: \$827,313
- Total Lot Size: ±2.78 acres
- Total Units: 12 tenant suites across both buildings
- Occupancy: 96% leased (100% in Building B; 91.83% in Building A)
- Cap Rate: 7.25% based on in-place income
- Tenant Mix: Long-term national and regional tenants in medical, education, and counseling
- Strong Demographics: Average HH income exceeds \$130,000 within a 1-mile radius
- Strategic Location: Minutes to Reagan National Airport, I-95, I-495, Route 1, and Springfield Metro
- Zoning: C-2 – Medical/Dental/Professional Office
- Value Stability: Low historical vacancy and sticky tenant uses
- Offered Together or Individually



ADDITIONAL PHOTOS



6408 Grovedale



6408 Grovedale



6408 Grovedale



6408 Grovedale



6408 Grovedale

ADDITIONAL PHOTOS



6400 Grovedale



6400 Grovedale



6400 Grovedale



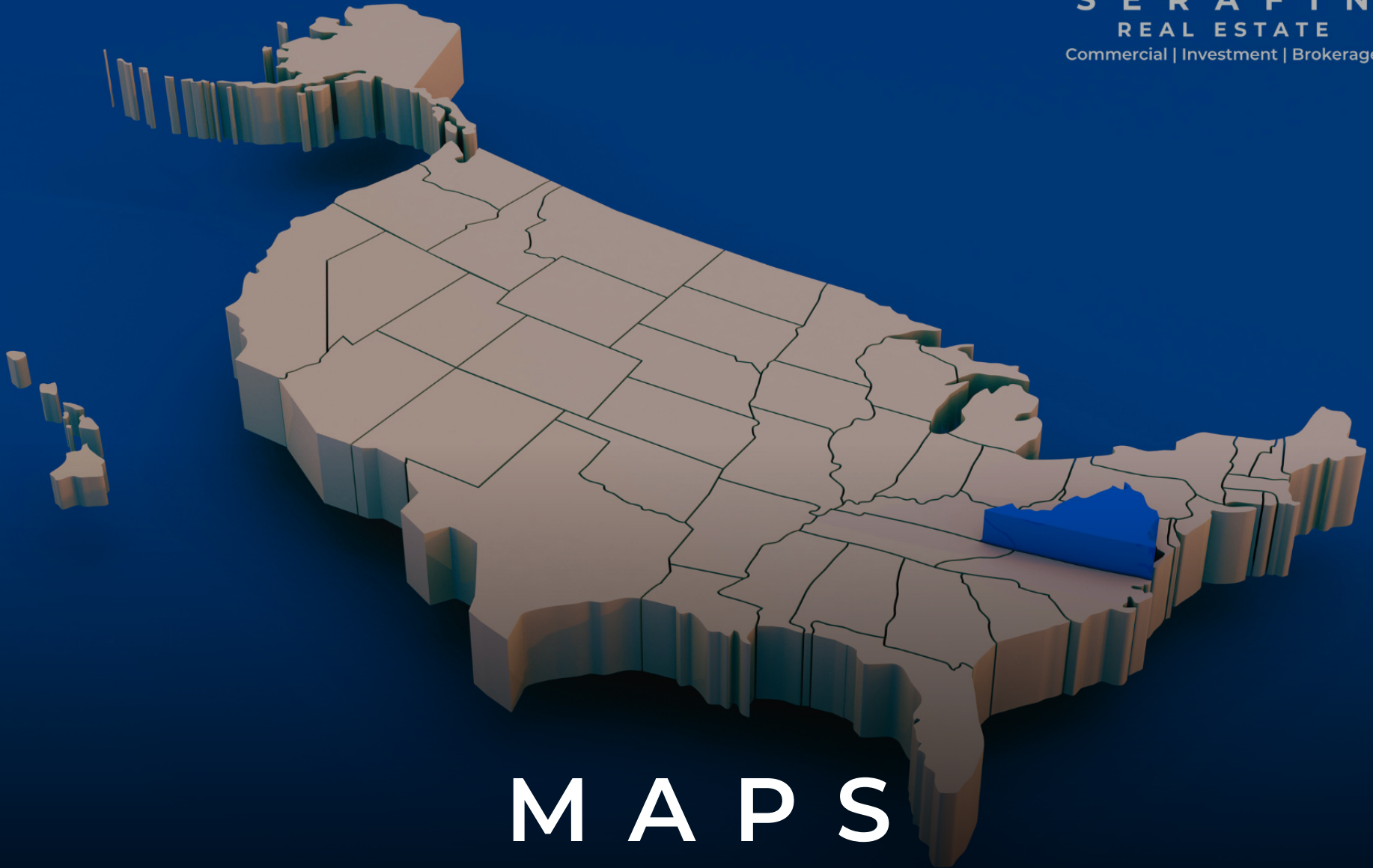
6400 Grovedale



6400 Grovedale

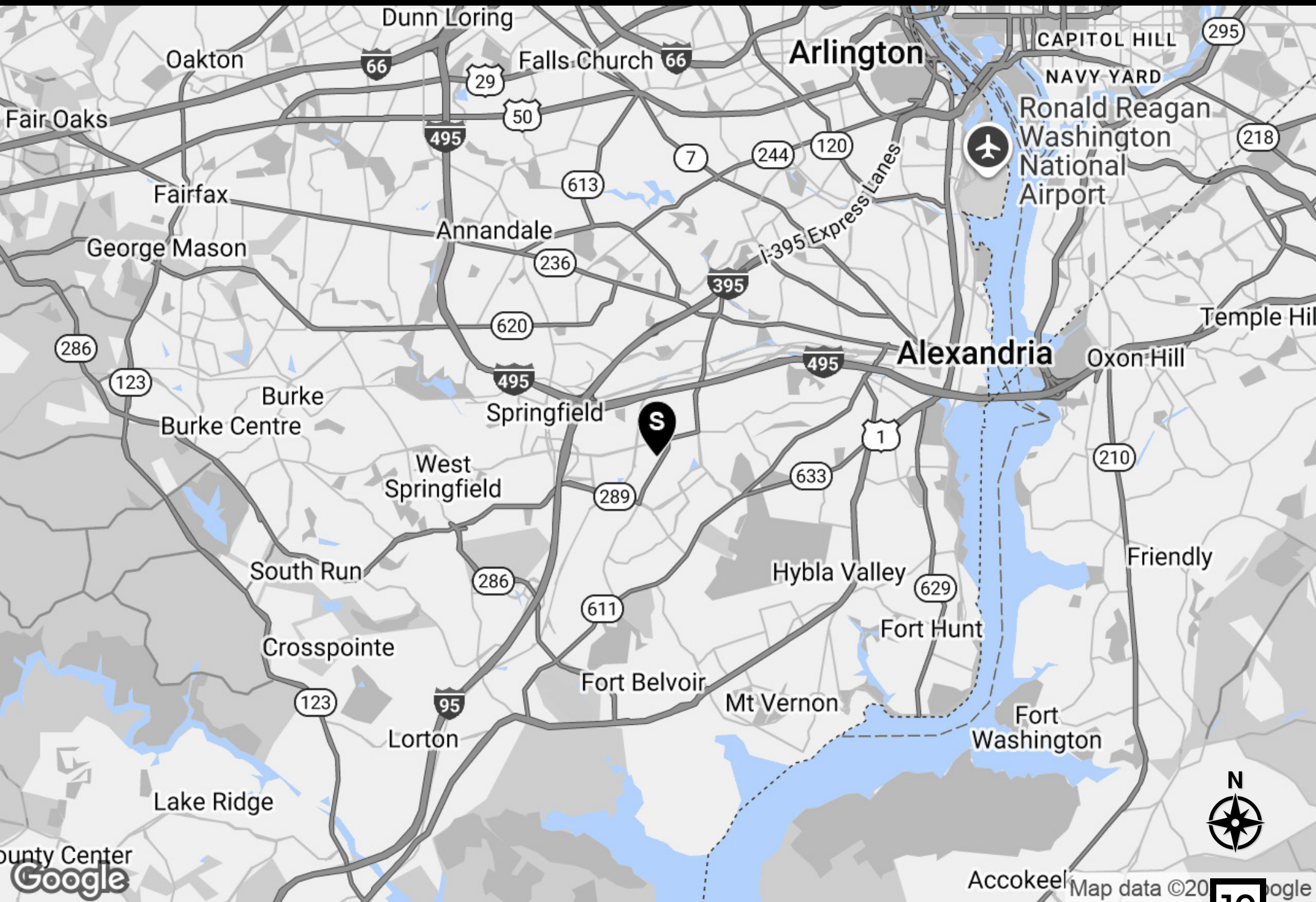
PROPERTY DETAILS

| | | |
|----------------------|---|--------------|
| SALE PRICE | | \$10,890,000 |
| LOCATION INFORMATION | | |
| BUILDING NAME | Two Building Investment Portfolio - Grovedale Office Park | |
| STREET ADDRESS | 6400 & 6408 Grovedale Drive | |
| CITY, STATE, ZIP | Alexandria, VA 22310 | |
| COUNTY | Fairfax | |
| MARKET | Washington DC Metro | |
| SUB-MARKET | Springfield/Franconia | |
| NEAREST HIGHWAY | I95 and I495 | |
| NEAREST AIRPORT | Ronald Reagan Washington National Airport | |
| PROPERTY INFORMATION | | |
| PROPERTY TYPE | Office | |
| PROPERTY SUBTYPE | Office Building | |
| ZONING | C-2 | |
| LOT SIZE | 2.78 Acres | |
| APN # | 0911 30 0002 & 0813-05-A1 | |
| POWER | Yes | |
| BUILDING INFORMATION | | |
| BUILDING SIZE | 36,341 SF | |
| NOI | \$827,313.00 | |
| CAP RATE | 7.6 | |
| BUILDING CLASS | B | |
| TENANCY | Multiple | |
| NUMBER OF FLOORS | 2 | |
| YEAR BUILT | 2002 | |
| CONSTRUCTION STATUS | Existing | |
| CONDITION | Good | |
| FREE STANDING | Yes | |
| NUMBER OF BUILDINGS | 2 | |
| FLOOR COVERINGS | Carpet/Carpet/Tile | |
| EXTERIOR WALLS | Brick/Insulite | |



M A P S

REGIONAL MAP



Google

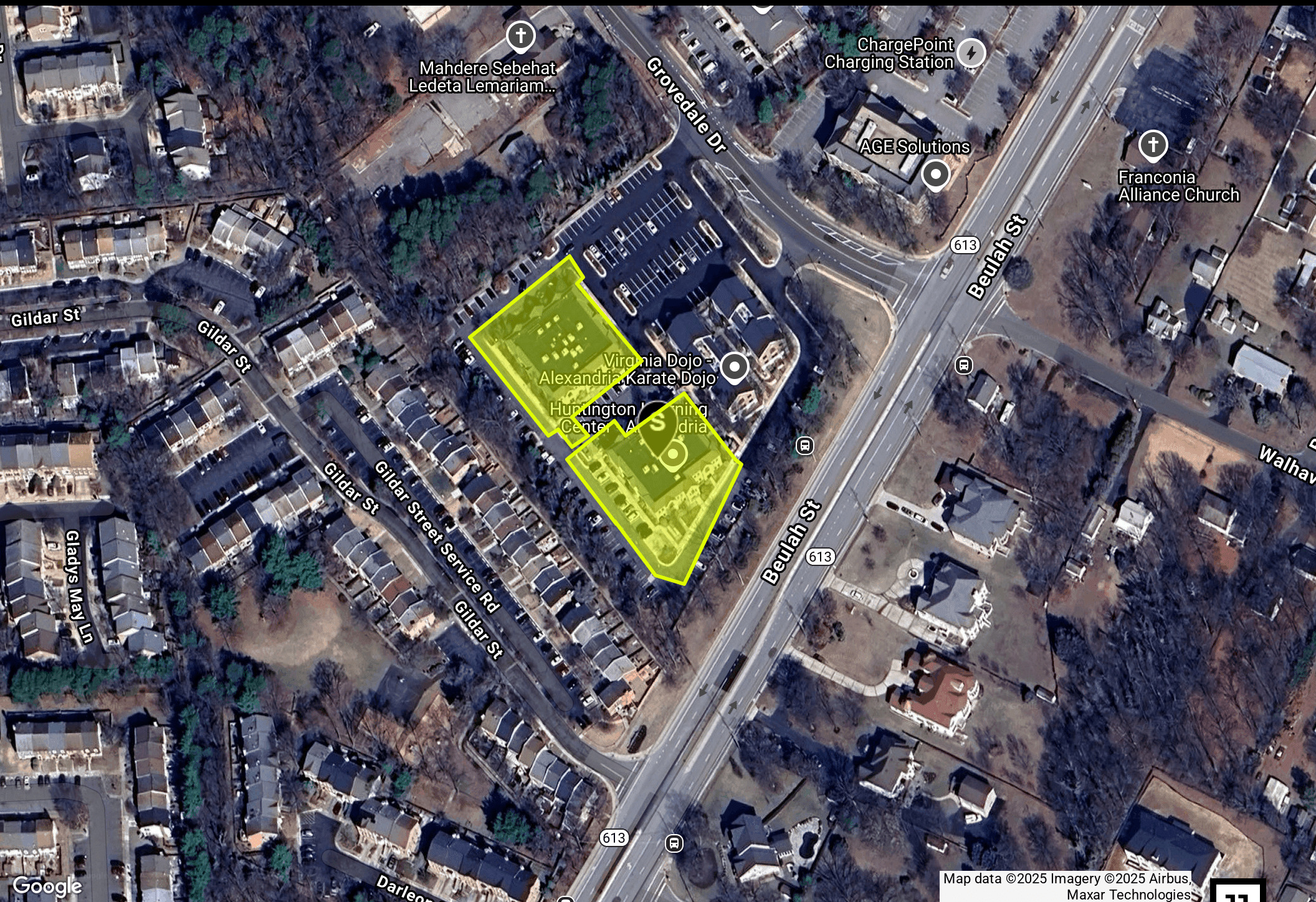
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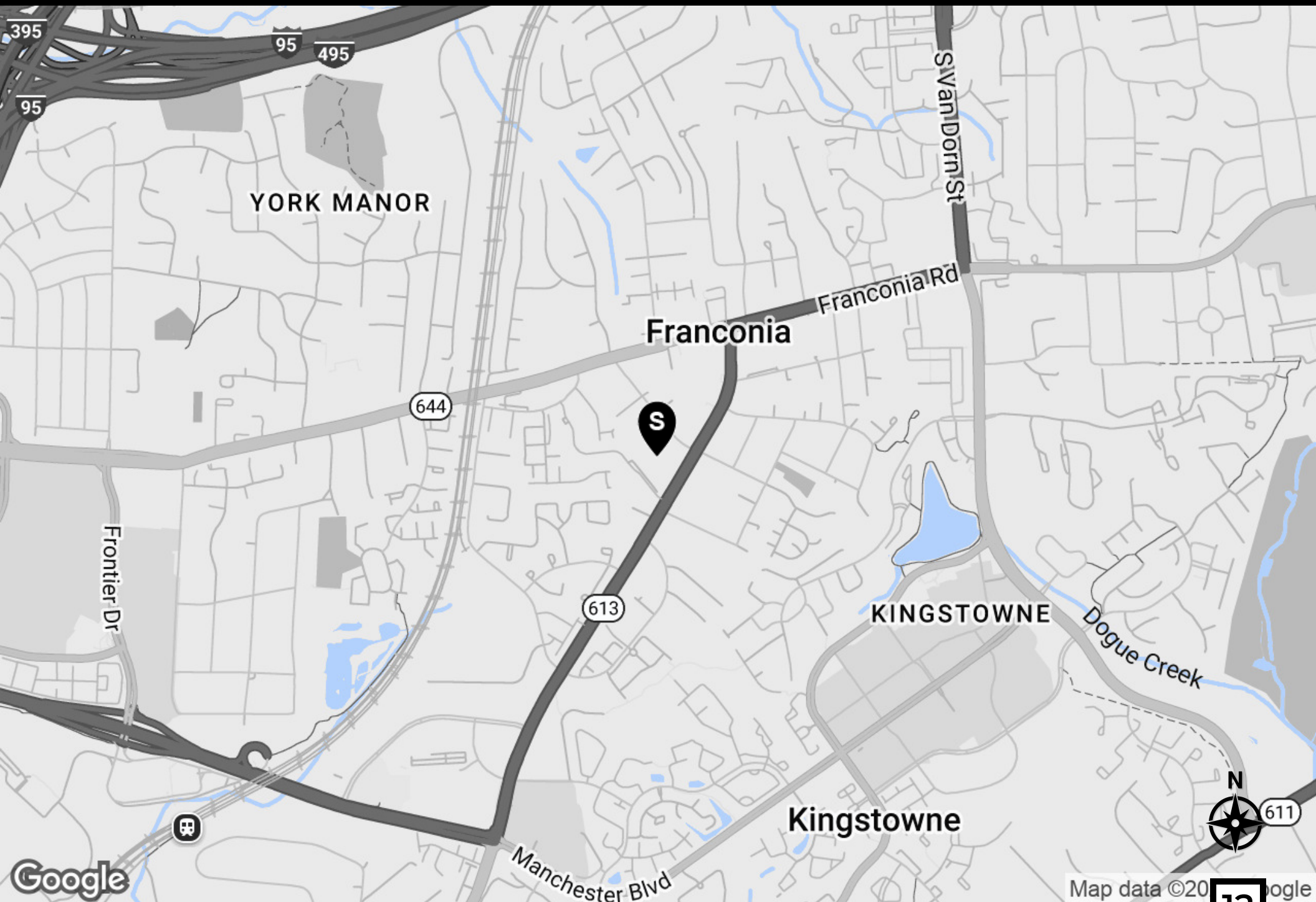
AERIAL MAP



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LOCATION MAP



Google

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RETAILER MAP



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FINANCIAL SUMMARY



6400 & 6408 Grovedale

INVESTMENT OVERVIEW

| | |
|----------------------------|--------------|
| PRICE | \$10,890,000 |
| PRICE PER SF | \$300 |
| GRM | 9.9 |
| CAP RATE | 7.60% |
| CASH-ON-CASH RETURN (YR 1) | 7.60% |
| TOTAL RETURN (YR 1) | \$827,313 |

OPERATING DATA

| | |
|------------------------|-------------|
| GROSS SCHEDULED INCOME | \$1,099,791 |
| TOTAL SCHEDULED INCOME | \$1,099,791 |
| GROSS INCOME | \$1,099,791 |
| OPERATING EXPENSES | \$272,478 |
| NET OPERATING INCOME | \$827,313 |
| PRE-TAX CASH FLOW | \$827,313 |

6400 RENT ROLL

| SUITE | TENANT NAME | SIZE SF | % OF BUILDING | ESCALATION DATES | PRICE / SF / YEAR | ANNUAL RENT | LEASE START | LEASE END |
|-----------|------------------------|-----------|---------------|--|--|-------------|-------------|------------|
| 100 & 201 | New Story Schools-Stes | 11,178 SF | 60.45% | 11/1/2025 11/1/2026 11/1/2027 | \$29.92 \$30.74 \$31.59 \$32.45 | \$334,473 | 11/1/2021 | 11/30/2028 |
| 200 | Crescent Counseling | 7,313 SF | 39.55% | 6/1/2027 6/1/2028 6/1/2029 6/1/2030 6/1/2031 6/1/2032 6/1/2033 | \$26.93 \$27.74 \$28.57 \$29.42 \$30.31 \$31.22 \$32.16 \$33.12 | \$196,934 | 03/01/2026 | 05/31/2026 |
| TOTALS | | 18,491 SF | 100% | | | \$531,407 | | |
| AVERAGES | | | | | \$28.43 | | | |

New Story Schools has 2 x 5 Year Renewal Options; Crescent Counseling has 1 x 5 Year Renewal Option

6400 INCOME & EXPENSES

INCOME SUMMARY

| | |
|---------------------|------------------|
| RENTAL INCOME | \$531,408 |
| INCOME FROM CAM | \$6,406 |
| GROSS INCOME | \$537,814 |

EXPENSES SUMMARY

| | |
|--------------------------|----------|
| REAL ESTATE TAXES | \$40,587 |
| PLUMBING MAINTENANCE | \$1,657 |
| BUILDING ENGINEER | \$6,448 |
| ELEVATOR MAINTANENCE | \$4,526 |
| SECURITY | \$249 |
| TRASH SERVICE | \$2,400 |
| CRITTER CONTROL EXPENSE | \$358 |
| ELECTRIC EXPENSE | \$15,665 |
| RECYCLING EXPENSE | \$435 |
| PHONE EXPENSE | \$2,424 |
| GAS EXPENSE | \$3,217 |
| WATER & SEWER EXPENSE | \$2,592 |
| LANDSCAPING EXPENSE | \$5,368 |
| JANITORIAL EXPENSE | \$17,400 |
| MONITORING EXPENSE | \$4,994 |
| PREPAID EXPENSES | \$415 |
| SPRINKLER INSPECTION | \$1,760 |
| INSURANCE EXPENSE | \$6,755 |
| INSPECTION & PERMIT FEES | \$766 |
| HVAC MAINTENANCE | \$14,094 |

6400 INCOME & EXPENSES

| | |
|----------------------|-----------|
| OPERATING EXPENSES | \$132,111 |
| NET OPERATING INCOME | \$405,703 |

6408 RENT ROLL

| SUITE | TENANT NAME | SIZE SF | % OF BUILDING | ESCALATION DATES | PRICE / SF / YEAR | ANNUAL RENT | LEASE START | LEASE END |
|-----------------|---|------------------|----------------|----------------------------------|--|------------------|-------------|------------|
| 100 | Heartland Dental | 2,334 SF | 13.08% | 9/1/2025 9/1/2026 | \$42.44 \$43.71 \$45.02 | \$99,063 | 9/6/2002 | 8/31/2027 |
| 101 | Prism Vision Group | 2,915 SF | 16.33% | 2/1/2026 2/1/2027 2/1/2028 | \$35.52 \$36.59 \$37.69 \$38.82 | \$103,550 | 2/1/2019 | 1/31/2029 |
| 102 | Loudoun Medical Group, P.C. | 2,308 SF | 12.93% | - | \$31.94 | \$73,720 | 8/1/2019 | 8/31/2028 |
| 103 | Ingramfit, LLC | 956 SF | 5.36% | - | \$31.56 | \$30,175 | 9/1/2022 | 8/31/2026 |
| 200 | Safe Harbor Christian Counseling of No. Va. | 1,425 SF | 7.98% | - | \$27.22 | \$38,792 | 12/16/2019 | 11/30/2027 |
| 201 | Huntington Learning Center | 2,750 SF | 15.41% | 2/1/2026 | \$32.42 \$33.07 | \$89,142 | 2/1/2015 | 1/31/2027 |
| 203 | Sunshine Physical Therapy | 1,181 SF | 6.62% | - | \$25.40 | \$30,000 | 7/17/2008 | 7/16/2026 |
| 202 | GBI Corporation | 1,045 SF | 5.85% | - | - | - | - | - |
| 204 | Alpha Omega | 2,936 SF | 16.45% | 9/1/2026 | \$27.58 \$28.41 | \$80,985 | 9/1/2022 | 8/31/2027 |
| TOTALS | | 17,850 SF | 100.01% | | | \$545,427 | | |
| AVERAGES | | | | | \$31.76 | | | |

6408 INCOME & EXPENSES

INCOME SUMMARY

| | |
|---------------------|------------------|
| RENTAL INCOME | \$545,426 |
| INCOME FROM CAM | \$16,551 |
| GROSS INCOME | \$561,977 |

EXPENSES SUMMARY

| | |
|-------------------------------|----------|
| REAL ESTATE TAXES | \$40,972 |
| ROOFING REPAIRS & MAINTENANCE | \$951 |
| PLUMBING MAINTENANCE | \$1,086 |
| BUILDING ENGINEER | \$6,448 |
| ELEVATOR MAINTENANCE | \$4,674 |
| SECURITY | \$249 |
| CRITTER CONTROL EXPENSE | \$2,255 |
| TRASH SERVICE | \$2,325 |
| RECYCLING EXPENSE | \$435 |
| ELECTRIC EXPENSE | \$29,499 |
| PHONE EXPENSE | \$1,377 |
| GAS EXPENSE | \$3,723 |
| WATER & SEWER EXPENSE | \$5,100 |
| LANDSCAPING EXPENSE | \$5,368 |
| JANITORIAL EXPENSE | \$17,400 |
| MONITORING FEE | \$3,806 |
| PREPAID EXPENSE | \$182 |
| SPRINKLER INSPECTION | \$1,760 |
| INSURANCE EXPENSE | \$6,755 |
| INSPECTION & PERMIT FEES | \$766 |

6408 INCOME & EXPENSES

| | |
|----------------------|------------------|
| HVAC MAINTENANCE | \$5,237 |
| OPERATING EXPENSES | \$140,367 |
| NET OPERATING INCOME | \$421,610 |

A photograph of a brick building with a paved walkway, trees with autumn foliage, and a bench in the foreground. The text "AREA OVERVIEW" is overlaid in white capital letters.

AREA OVERVIEW

CITY INFORMATION

LOCATION DESCRIPTION

Economic Overview: Alexandria, VA 22310 Zip code 22310 is strategically located in Fairfax County, within the Washington, D.C. metropolitan area. This submarket benefits from direct access to major transportation arteries, including I-95, I-495 (Capital Beltway), and Route 1, and is just minutes from Reagan National Airport and Downtown D.C. The nearby Springfield-Franconia Metro Station and VRE rail line further enhance connectivity, making it a desirable location for both commuters and businesses.

Key Economic Drivers:

1. Government & Defense:

Being part of the D.C. metro, Alexandria 22310 benefits from proximity to several federal agencies and defense contractors. The presence of Fort Belvoir, the U.S. Patent & Trademark Office, and the Pentagon supports a steady stream of government-related employment and vendor activity.

2. Healthcare & Education:

The submarket has seen strong growth in medical and professional services. Providers like Inova Health System, Kaiser Permanente, and numerous private practices support consistent commercial demand for medical office space. Nearby higher education institutions also contribute to workforce stability and demand for services.

3. Retail & Consumer Spending:

Alexandria 22310 is adjacent to the Kingstowne Towne Center, Springfield Town Center, and other retail corridors that drive local spending. The area's high median household income (approx. \$130,000+) and educated population contribute to robust consumer demand, benefiting surrounding businesses.

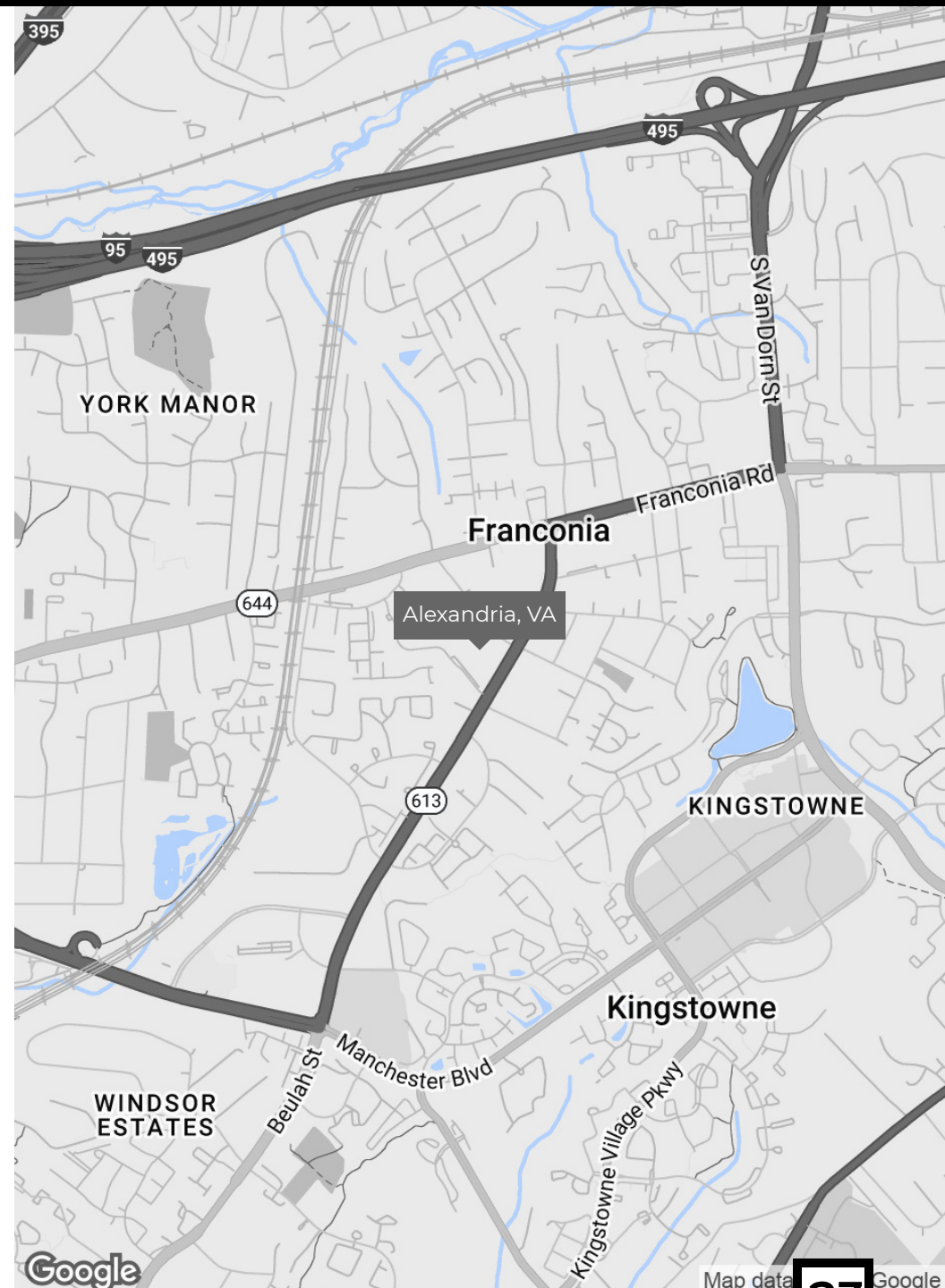
Demographics & Workforce:

Median Household Income: ~\$130,000 Unemployment Rate: Below national average, historically around 2.5–3.5% Population: Affluent, professional, and diverse—ideal for service-based industries and stable tenancy.

Commercial Real Estate Fundamentals:

Office Market: Submarket maintains strong occupancy, especially in low-rise medical and professional buildings. Cap rates typically range from 6.5%–7.5%, depending on tenant quality and term.

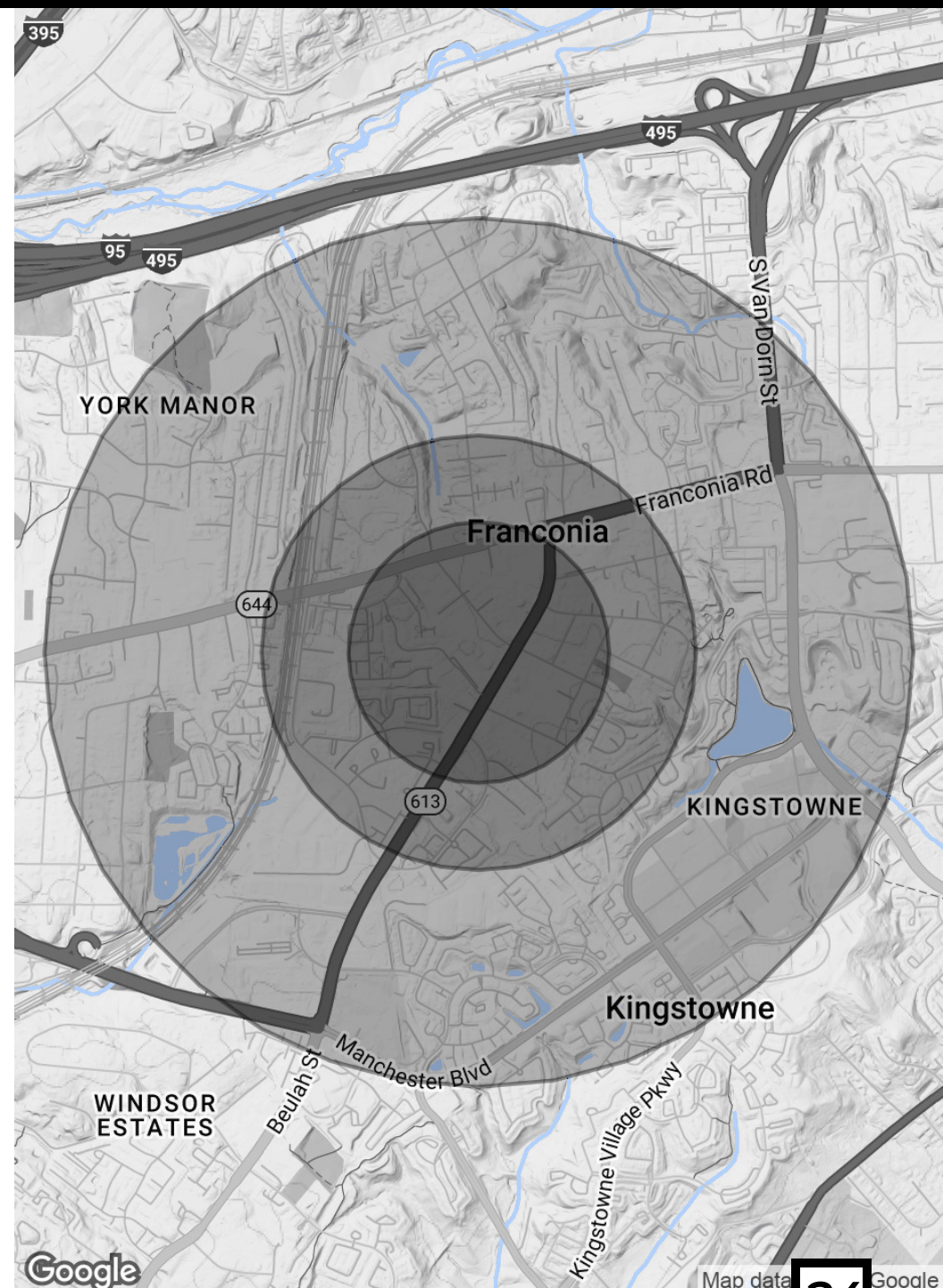
Economic Outlook: Alexandria 22310 continues to benefit from Northern Virginia's diversified economy, driven by tech, defense, health, and education. With stable demographics, high incomes, and strategic location, the area is positioned for continued economic resilience and long-term real estate appreciation.



DEMOGRAPHICS MAP & REPORT

| POPULATION | 0.3 MILES | 0.5 MILES | 1 MILE |
|-----------------------------|-----------|-----------|-----------|
| TOTAL POPULATION | 1,703 | 4,646 | 16,003 |
| AVERAGE AGE | 40 | 41 | 40 |
| AVERAGE AGE (MALE) | 39 | 39 | 39 |
| AVERAGE AGE (FEMALE) | 41 | 42 | 41 |
| HOUSEHOLDS & INCOME | 0.3 MILES | 0.5 MILES | 1 MILE |
| TOTAL HOUSEHOLDS | 600 | 1,666 | 6,100 |
| # OF PERSONS PER HH | 2.8 | 2.8 | 2.6 |
| AVERAGE HH INCOME | \$167,950 | \$172,982 | \$177,741 |
| AVERAGE HOUSE VALUE | \$637,149 | \$661,376 | \$670,704 |

Demographics data derived from AlphaMap



SRE

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REAL ESTATE

Commercial | Investment | Brokerage

2022
BEST OF
LOUDOUN
Loudoun Times-Mirror

2023
BEST OF
LOUDOUN
Loudoun Times-Mirror

2024
BEST OF
LOUDOUN
Loudoun Times-Mirror

B R O K E R

WINNER

WINNER

WINNER

I N F O R M A T I O N



\$653M
in Sold Transaction
Volume



1.35M
Total SF Sold



\$130M
in Active Listing
Inventory






#1
in Loudoun County
for Total Volume Sold

Serafin Real Estate is a premier commercial real estate brokerage based in Northern Virginia, specializing in sales, leasing, and strategic investment advisory. With over 19 years of experience and over **\$650 million in closed transactions**, we are proud to be Loudoun County's top-selling commercial brokerage and a **three-time Best of Loudoun award winner**.

At Serafin Real Estate, we are dedicated to delivering exceptional results, leveraging our deep market expertise, advanced technology, and a client-first approach. Whether you're a property owner looking to maximize your investment or a buyer seeking the ideal space, our team provides personalized strategies tailored to meet your specific goals.

Our clients trust us not only for our extensive knowledge of the market but also for our commitment to transparency, integrity, and success. Serafin Real Estate is your trusted partner for commercial real estate in **Loudoun, Fairfax, and Prince William Counties**.

 **40834 Graydon Manor Lane**
Leesburg, VA 20175

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PRIMARY BROKER CONTACT



JOE SERAFIN

Founder | CEO | Principal Broker

jserafin@serafinre.com

Direct: **703.261.4809** | Cell: **703.994.7510**

PROFESSIONAL BACKGROUND

Joe Serafin, a 19-year veteran of the real estate industry, is the esteemed owner of Serafin Real Estate. Over nearly two decades, Joe has built a robust foundation by representing a diverse array of developers, private equity firms, and individual investors. His career is marked by the successful closure of over \$650 million in transactions, a testament to his expertise and dedication.

Joe's specific areas of expertise include strategic planning, financial investment analysis, and financial structuring. These skills ensure solid and transparent property investments for his clients, consistently exceeding their investment goals. His deep market knowledge and strategic approach have earned him the trust of his clients, fostering long-lasting business and personal relationships.

In recognition of his outstanding contributions to the real estate sector, Joe Serafin was honored as one of the Top 10 real estate agents in Virginia by Apple News, Grit Wire, and Google News in 2023. His insights and expertise are frequently sought after, leading to numerous invitations to speak at industry events and panel discussions where he shares his knowledge as an authority on the local commercial real estate market.

Under Joe's leadership, Serafin Real Estate actively participates in various chambers and associations, contributing to the growth and development of the community. His commitment to excellence and innovation has solidified his reputation as a leading figure in the commercial real estate industry.

Serafin Real Estate

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MEET THE TEAM



JOE SERAFIN
703.994.7510
jserafin@serafinre.com

Joe is an 18-year real estate industry veteran and owner of Serafin Real Estate, specializing in investment sales, acquisitions, brokerage, and property investment consultation in Loudoun, Fairfax, and Prince William County.

Joe has built a solid foundation through his representation of many developers, private equity firms, and individual investors throughout the years and has successfully closed over \$600M of transactions since his start in the industry. His specific areas of expertise include strategic planning, financial investment analysis, and financial structuring ensuring solid and transparent property investments for his clients.



JENNIFER CUPITT
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Jennifer is the Office Manager for SRE and assists in the day to day administrative and client care needs of the company. Her organizational skills and process mentality ensures the company's everyday duties are carried through smoothly.



SEAN KLINE
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Sean has over 20 years of experience in real estate acquisition, negotiation, and investment. He graduated from the United States Merchant Marine Academy at Kings Point, and bought his first investment property in Falls Church after returning from sea tours in Operations Enduring Freedom and Iraqi Freedom.



GRANT WETMORE
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Grant Wetmore is a Sales and Acquisition Advisor at Serafin Real Estate. His prior experience is backed by 20 years in the Banking industry including 10 years within the commercial real estate lending, financial analysis, management and disposition of distressed and foreclosed properties and business evaluation.



PETER POKORNY
703.850.9099
ppokorny@serafinre.com

Peter has over ten years of experience in commercial real estate transactions with an expertise in office and retail leasing. He advises owners, investors and businesses in all aspects of buying and selling commercial properties. Peter's geographic focus includes Alexandria, Arlington, Eastern Fairfax County, and Eastern Prince William County.