



LEGATSM
— COMMERCIAL REAL ESTATE, LLC —



OFFERING MEMORANDUM

513 Maple Ave W | Vienna, VA 22180

 **PRICING: \$6,100,000 (\$533 PSF)**

 **CAP RATE: 6.4%**

JAMES LEGAT

Principal

📞 | 703.677.0101

✉ | jlegat@legatcre.com

AUDREY WALLACE

Vice President

📞 | 847.562.6736

✉ | awallace@legatcre.com

TABLE OF CONTENTS

- I** Executive Summary
- II** Property Description
- III** Aerial Map
- IV** Photos and Tenant Summary
- V** Demographics
- VI** Market Information Summary
- VII** Rent Roll
- VIII** Expenses and Analysis

The Village Green	
Troika Gastronom	Molly's Yogurt
Birkenstock Footwear	Moonlake Massage Spa
LASH & SPA BY NEDA LLC	Novo Kitchen and Bath
Dogan & John Hair Salon	Pie Gourmet, Ltd.
Norah Boutique	Dalisay Beauty Permanent Makeup
Elite Academy	Prime Learning Center
Italian Gourmet Deli	VAS Art Gallery
Istanbul Blue Restaurant	Vienna Animal Hospital
Coco's Sodas+Sweets	Village Green Hair Salon
Eyeglasses Express	Soleil Nail Spa
501 - 531 Maple Avenue, West	

I. EXECUTIVE SUMMARY

Legat Commercial Real Estate, LLC as the exclusive representative for Bernstein Management Group, Inc, is pleased to present for sale the condominium interest in the Village Green Shopping Center condominium complex located at 507-519 Maple Ave W, Vienna, Virginia, a 11,445 SF retail building situated on 1.10 acres of land (the "Property"). The Property is 100% leased to 8 tenants with an average WALT of approximately 4 years and an average in-place base rent of \$34 per square foot/NNN. The Tenant's leases all have personal guarantees on the lease and uses range from food & beverage services, beauty and aesthetics businesses, tutoring services, and a lifestyle retail store.

In addition to having secure in-place cash flow, this opportunity provides a highly attractive, multi-tenanted, triple net investment with minimal to no Landlord responsibilities. The condominium complex's HOA is professionally managed by Trimark who handles all maintenance of the entire building structure, building systems, common area and roof. The tenants on NNN leases reimburse for all Landlord expenses.

The Property is located in the center of Vienna on Maple Ave which has an average of 30,000 vehicles pass by per day. The location is also in close proximity to Tysons Corner, Merrifield, and Oakton and commands one of the highest medium household incomes in Fairfax of \$200,000.

Village Green Shopping Center offers potential investors the opportunity to invest in a hands-off, stable, cash flowing, readily financeable investment property, that may be acquired for an attractive 6.4% CAP rate.

HIGHLIGHTS

- 100% leased to 8 tenants with personal guarantees
- 6.4% Cap Rate
- NNN structured leases
- Minimal to no Landlord responsibilities
- Condo Association handles all common area building maintenance
- Tenants reimburse for taxes and maintenance expenses
- Prominent location on Maple Ave with an average 30,000 VPD

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II. PROPERTY DESCRIPTION



ADDRESS

513 Maple Ave W, Vienna, VA 22180
Tax Map Property Number: 0383 38 A5



OCCUPANCY

100%



YEAR BUILT/RENOVATED

1976/2023



PROPERTY SIZE

11,445 SF



STORIES

2 Stories



PARKING

60 Surface Spaces are available
Ratio of 5.2/1000 SF



FRONTAGE

304' on Maple Ave W (with 1 curb cut),
300' on Nutley St (with 1 curb cut)



PARCEL SIZE

1.10 AC



FEATURES

Pylon Sign, Signalized Intersection,
Eyebrow signage for tenants



CONSTRUCTION TYPE

Masonry

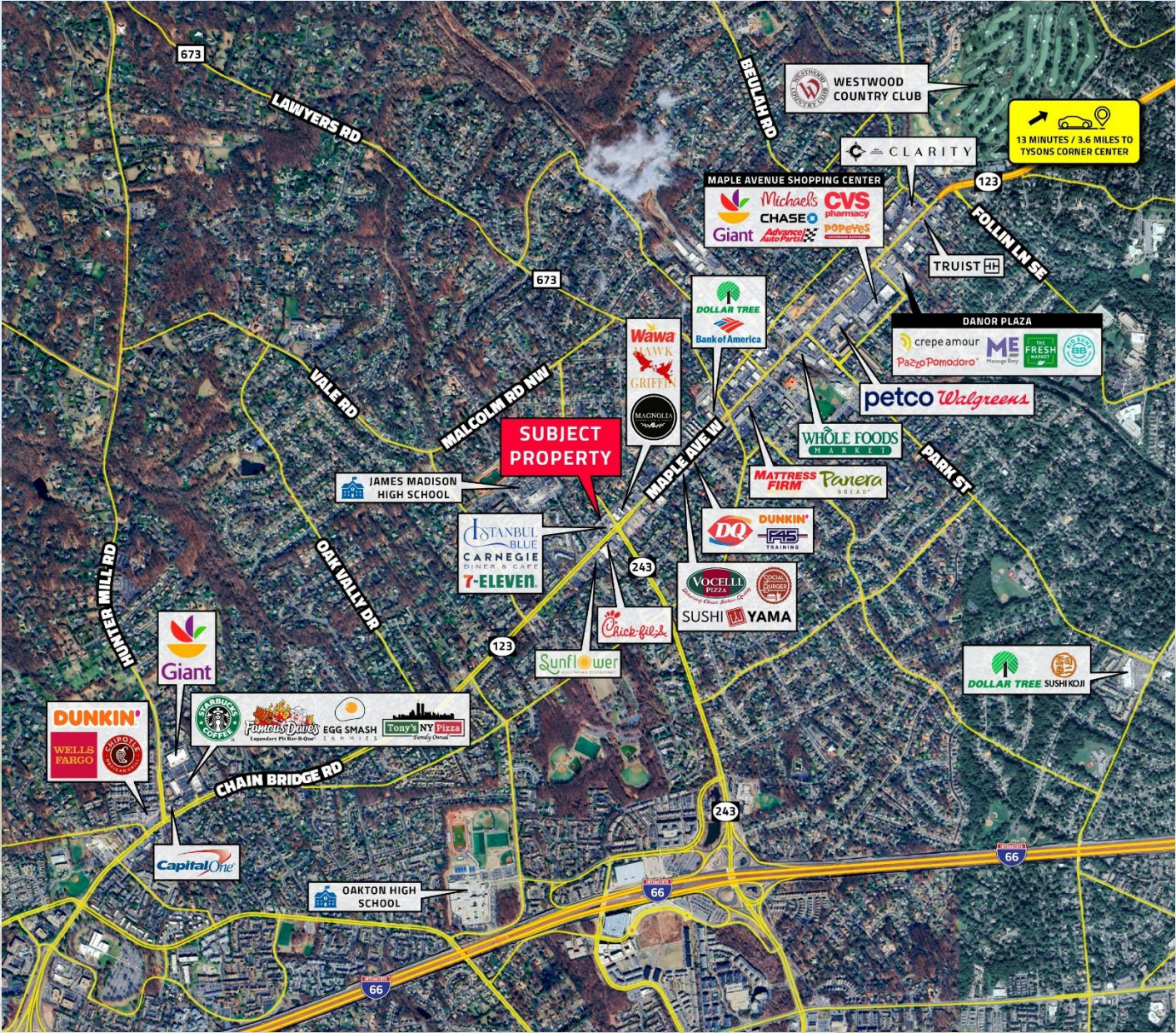


ZONING

C-1 (Local Commercial)
Town of Vienna within Fairfax County

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III. AREA AMENITY MAP



A detailed map of the Washington, D.C. metropolitan area, specifically focusing on the Northern Virginia suburbs. The map shows the layout of major highways, including I-495 (the Capital Beltway) and I-66 (the Arlington Expressway). Key locations labeled include Reston, Tysons, Vienna, Oakton, Fairfax, and Merrifield. A blue pin with a white Metro logo is placed in Vienna, indicating the location of a new Silver Line station. Other landmarks like Lake Audubon and the Potomac River are also visible. The map is oriented with North at the top.

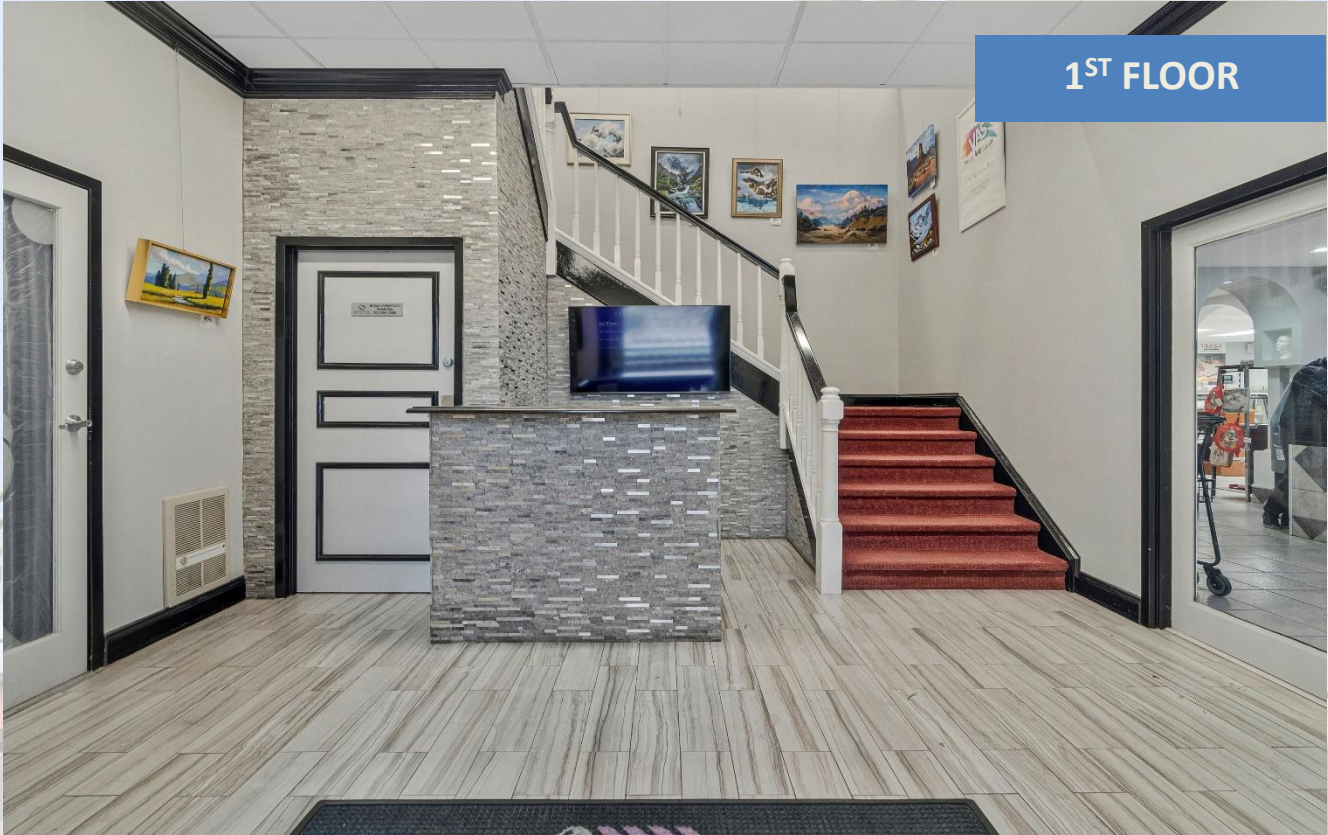
IV. EXTERIOR PHOTOS



IV. TENANT SUITES



IV. COMMON AREA LOBBY



IV. TENANT SUMMARY



DUO

Duo reflects our partnership in business, as well as the meaningful relationship between client and stylist. We are so thankful for the relationships we have with our clients and know that those connections are the reason we are able to do this as our career.



LASHES AND SPA BY NADA

Hello! Exciting news—we are opening Lash and Spa by Neda in Virginia. In the hands of our very talented lash artists, who have been working with lashes for years, your beauty will not only look mesmerizing but also exceed your expectations. Aside from our lash services, we are professionals in permanent makeup, including lip liner, eyeliner, and microblading. We provide waxing services that can make you look and feel your best.



DALISAY BEAUTY

Have you ever stood in front of the mirror desperately trying to get your eyeliner just, right? Or been worried about your makeup during an important event? Dalisay Beauty can shorten your makeup routine and allow your brows, lips, and eyeliner to look perfect everyday and every night. Here at Dalisay Beauty in Vienna, we specialize in permanent makeup techniques that create the longest lasting, most beautiful makeup you can get. We also offer waxing services to give your skin that clean, smooth, long-lasting feel.



TROIKA GASTRONOM-EUROPEAN GROCERY STORE

Discover the Flavors of Eastern Europe! Exciting news! We just relocated our beloved Grocery Store, specializing in an incredible selection of authentic Eastern European groceries and delicious home-cooked meals that taste just like mom's. Craving something special for dinner? Planning a party? We've got you covered with custom orders tailored to your taste!



TRIPPY SMOKE SHOP

Welcome to Trippy Smoke Shop in Vienna Virginia! With over 20 years of experience in this industry, we're your go-to spot for all your smoking information and accessories, whether it's dabs or flower. Conveniently located just minutes from the Metro DC area, we offer an unbeatable selection of glass water pipes, hand pipes, custom heady glass, and more. If you're a seasoned glass enthusiast, just looking for something unique, or looking for just a pack of papers Trippy's got you covered. Stop by Trippy Smoke Shop for the best gear in town!

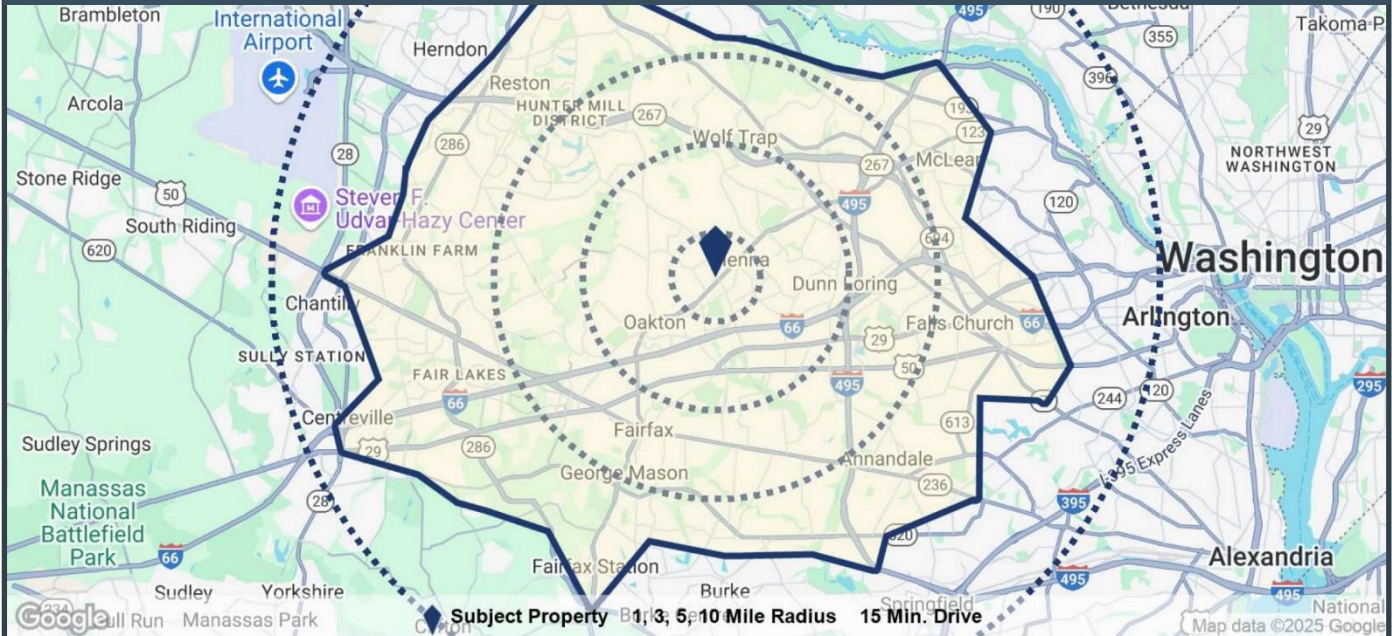


EYE LEVEL

Eye Level is based on an educational philosophy in which students learn at their own pace. Each student receives an individualized program based on their ability, independent of age and grade. Eye Level English develops students' essential writing and literacy skills through a comprehensive English Language Arts program. Eye Level Math develops students' critical and analytical thinking skills through a comprehensive program and small-step approach. Our program is for 4~15 years old.

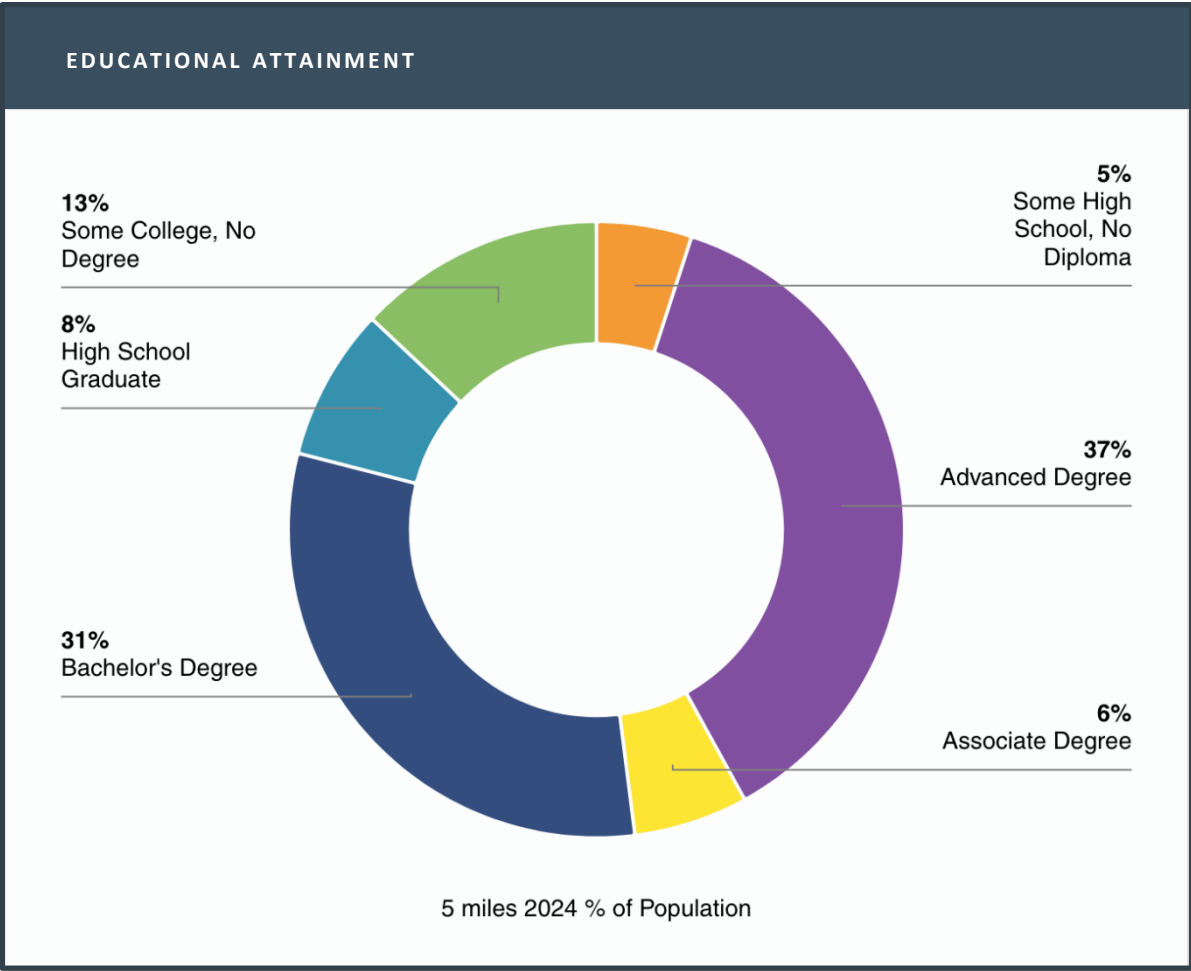
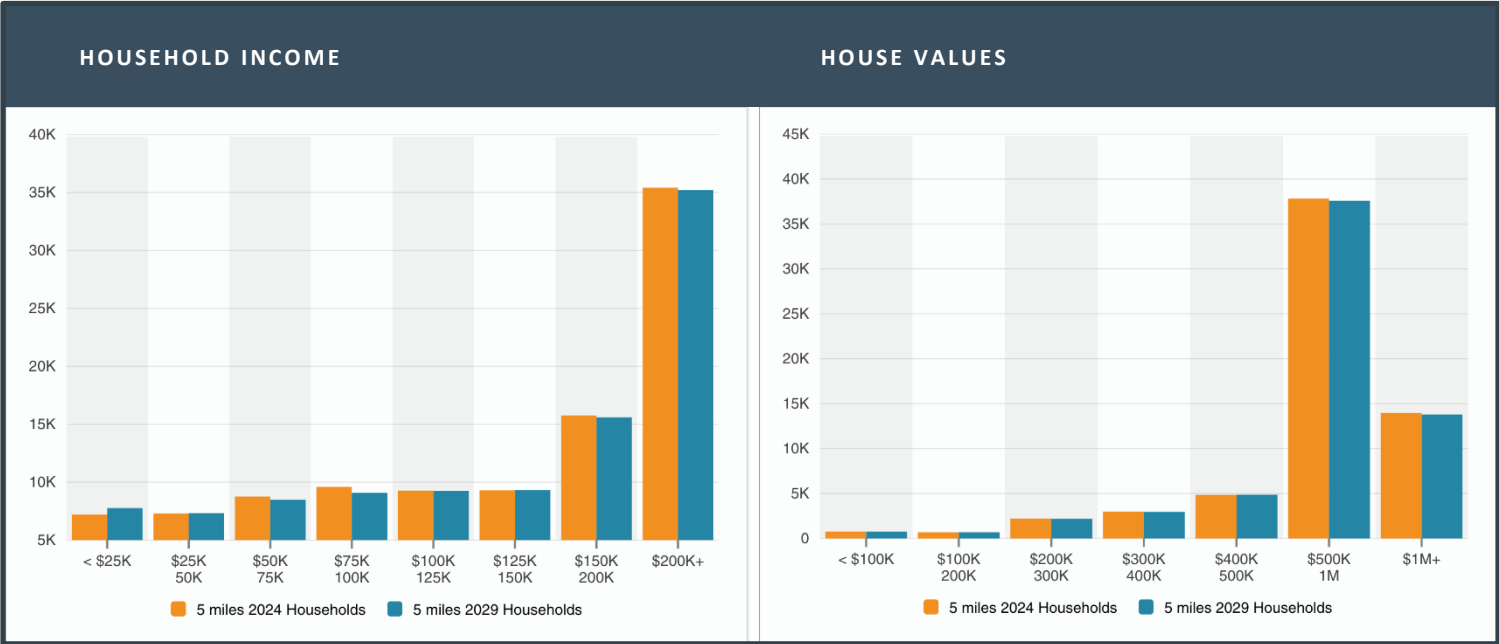
V. DEMOGRAPHICS

OVERVIEW



Population	1 Mile	3 Miles	5 Miles	10 Miles	15 Min. Drive
Population	13,551	103,870	276,954	1,126,268	586,871
5 Yr Growth	-1.2%	-1.0%	-0.6%	-1.2%	-1.0%
Median Age	43	40	39	40	40
5 Yr Forecast	43	41	41	41	41
White / Black / Hispanic	63% / 3% / 10%	56% / 5% / 11%	54% / 5% / 13%	51% / 9% / 16%	53% / 6% / 14%
5 Yr Forecast	63% / 3% / 10%	56% / 5% / 11%	54% / 5% / 13%	51% / 9% / 16%	53% / 6% / 15%
Employment	6,942	74,894	218,388	606,683	330,151
Buying Power	\$935.4M	\$6.2B	\$15.4B	\$57.4B	\$31.7B
5 Yr Growth	-2.0%	-1.5%	-0.7%	-1.6%	-1.2%
College Graduates	70.4%	69.1%	66.1%	61.2%	60.3%
Household					
Households	4,566	38,399	102,632	414,670	214,720
5 Yr Growth	-1.4%	-1.1%	-0.6%	-1.2%	-1.1%
Median Household Income	\$204,872	\$161,547	\$149,600	\$138,441	\$147,654
5 Yr Forecast	\$203,490	\$160,800	\$149,449	\$137,863	\$147,497
Average Household Income	\$208,075	\$182,246	\$173,589	\$164,889	\$171,951
5 Yr Forecast	\$206,089	\$181,203	\$173,200	\$164,191	\$171,667
% High Income (>\$75K)	81%	79%	77%	75%	77%
Housing					
Median Home Value	\$849,513	\$793,455	\$766,388	\$734,039	\$747,276
Median Year Built	1973	1981	1980	1980	1980
Owner / Renter Occupied	80% / 20%	63% / 37%	62% / 38%	61% / 39%	63% / 37%

V. DEMOGRAPHICS



VI. MARKET INFORMATION SUMMARY

Washington Market Summary

The Washington region benefits from one of the highest median incomes in the country, which has supported a resilient consumer base and a strong retail market. The retail market remains relatively tight in the second quarter of 2025. The availability rate of 4.9% is one of the lowest since 2008, and annual asking rent growth of 4.7% compares favorably to the 10-year average of 2.8%. However, given the lack of new construction, the market absorbed only 3,000 SF in the last year, compared to the 10-year average annual absorption of 880,000 SF.

In addition, the current economic uncertainty in the Washington metro due to federal government employee layoffs, tariffs, lease cancellations, and others is being closely watched to determine the impacts to the retail market. The current retail market fundamentals do not show signs of weakening. However, anecdotally, brokers are beginning to talk about retailers being worried about what is happening in the market, and are starting to slow down their efforts in the region. With that said, they are still more interested in the suburbs.

A clear divide exists between Washington's suburbs and the central city, particularly in fast-growing, high-end Northern Virginia submarkets where continued population and job growth drive demand. NoVA's availability rate is approximately 4%, and Suburban Maryland's is about 5%. In the urban core District of Columbia, a slow return to the office has led to an availability rate of over 8%. This figure does not take into account the retail in office and apartment buildings. The federal government return to-office mandate has reportedly had a positive impact on retail in the city.

A continued decline in new construction has contributed to the broader tightening just as much as resilient demand. Given the cost of capital, materials, and labor, construction starts dipped to 15-year lows in 2023. An uptick in starts during 2024 increased the under construction pipeline to 1.1 million SF underway, which represents only 0.4% of existing inventory and is roughly half the pre-pandemic average of more than 2.1 million SF underway. Almost 500,000 SF of the retail under construction is in the South Lake Marketplace in Bowie, Maryland. The project started in late 2024 and is scheduled to open in 2025.

The low vacancy rate in the region has led to above average rent growth. Asking rent growth is approximately 4.7% annually compared to a 10-year average of 2.8% and 1.8% nationally. The urban-suburban divide was apparent, with District of Columbia rents growing 4.8% year-over-year compared to over 5.6% in NoVA and 5.5% in Suburban Maryland. However, all three jurisdictions experienced positive rent growth in the last quarter.

The outlook for Washington's retail market, as a whole, remains positive in early 2025. Slower but steady job growth and limited new supply additions are projected to keep retail demand and supply in balance over the coming two years. However, the risk to the outlook is to the downside. Downside risks include a softer employment and consumption environment, increased layoffs of federal employees, a larger-than-anticipated impact from increased tariffs or stricter immigration enforcement policies, another year of elevated retailer bankruptcies and store closures, and a reignition of inflation.

VII. RENT ROLL

Unit	Revolving Unit Square Footage	Current Tenant	Lease Start Date	Terminated Lease End Date	Monthly Amount	Lease (Fixed) Monthly \$/SF	Annual Amount	Annual \$/SF	Net Rent Increase	% Lease Loss
20000 Leifheit Drive, Fairfax, VA 22031										
101	3,000	VACANT	12/1/2002	11/30/2007	\$4,000.00	\$1.33	\$48,000.00	\$16.00		3.0%
	7,400									
102	3,000	CCRS	8/1/2005	7/31/2007	\$6,000.00	\$2.00	\$72,000.00	\$24.00		3.0%
	9,900									
200	3,000	Leifheit Phillips PLC	3/1/2016	2/28/2020	\$7,330.00	\$2.44	\$87,960.00	\$29.32	1/1/201	3.0%
	9,700									
300	3,000	VACANT			\$0,000.00		\$0,000.00	\$0.00		
	7,200									
302	3,000	VACANT			\$0,000.00		\$0,000.00	\$0.00		
	9,700									
303	1,800	Pace Remodels	5/1/2002	4/30/2007	\$4,200.00	\$2.33	\$50,400.00	\$28.00	10/1/201	3.0%
	5,000									
304	1,200	Audio Video LLC	4/1/2000	3/31/2004	\$1,200.00	\$1.00	\$14,400.00	\$12.00	4/1/201	3.70%
	3,000									
305	1,200	Adrian Tech	10/31/2019	10/31/2024	\$1,400.00	\$1.17	\$16,800.00	\$14.00		40%
	4,000									
307	1,200	Hart & Hosen P/C	3/1/2004		\$0,000.00	\$0.00	\$0,000.00	\$0.00	3/1/201	3.0%
	500									
308/309	6,000	Shenoy Mfg & Service	3/1/2004	2/28/2009	\$19,200.00	\$3.20	\$230,400.00	\$38.40	3/1/201	3.0%
	25,000									
301	3,300	Parade and Harley	3/1/2000	2/28/2005	\$4,800.00	\$1.45	\$57,600.00	\$17.45	4/1/201	3-3.20%
	6,000									
306	1,200	Fahnestock Family LLC	3/1/2000	2/28/2009	\$2,400.00	\$2.00	\$28,800.00	\$24.00	3/1/201	4.0%
	4,000									
310	300	Fahnestock	3/1/2000	2/28/2009	\$1,200.00	\$1.00	\$14,400.00	\$12.00	3/1/201	4.0%
	1,700									
400	3,000	VACANT			\$0,000.00		\$0,000.00	\$0.00		
	100									
Storage #1	100	Shenoy Mfg & Service	4/04	4/04	\$150.00	\$0.40	\$1,800.00	\$1.80	4/04	
	100									
Storage #2	100	Shenoy Mfg & Service	4/04	4/04	\$200.00	\$0.40	\$2,400.00	\$2.40	4/04	
	100									
Storage #3	100	CCRS - Sublease	3/1/2005	2/28/2007	\$100.00	\$1.00	\$1,200.00	\$12.00	10/31/19	
	100									
Storage #4	100	INSURANCE STORAGE								
	100									
Storage #5	100	Shenoy Mfg & Service	4/04	4/04	\$150.00	\$0.40	\$1,800.00	\$1.80	4/04	
	100									
TOTAL	34,000				\$75,400.00		\$745,600.00			
	100%									

Please execute the NDA for full financial details

FOR MORE INFORMATION
PLEASE CONTACT:

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VIII. EXPENSES AND ANALYSIS

OPERATING EXPENSES	PSF	
CONDO FEE Taxes	\$2.08	\$75,901
Water and Sewer	\$0.17	\$5,807
Electricity	\$1.42	\$48,756
Phone - HD SEC cameras	\$0.01	\$358
Trash Removal	\$0.06	\$2,239
Heat - HVAC	\$0.09	\$3,146
Heat - Hot	\$0.06	\$2,038
Elevator	\$0.07	\$2,367
Insurance	\$0.17	\$5,807
Pest Abatement & Security	\$0.01	\$358
Pest Control		\$875
Landscaping	\$0.06	\$2,239
Cleaning Service	\$1.00	\$33,500
Management	\$0.17	\$5,807
Reserve Fund - City	\$0.04	\$1,468
NOI:		
\$388,221.00		
PRICE:		
\$6,100,000.00		
CAP RATE:		
6.40%		
GROSS AREA		
NOI		

Please execute the NDA for full financial details

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