

SINGLE TENANT FLEX OFFICE BUILDING

Investment Opportunity



Long-Term Corp Lease | Recent Extension | 3% Annual Increases



7741 Southern Drive | Springfield, Virginia

WASHINGTON D.C. MSA

ACTUAL SITE



ANDREW FALLON

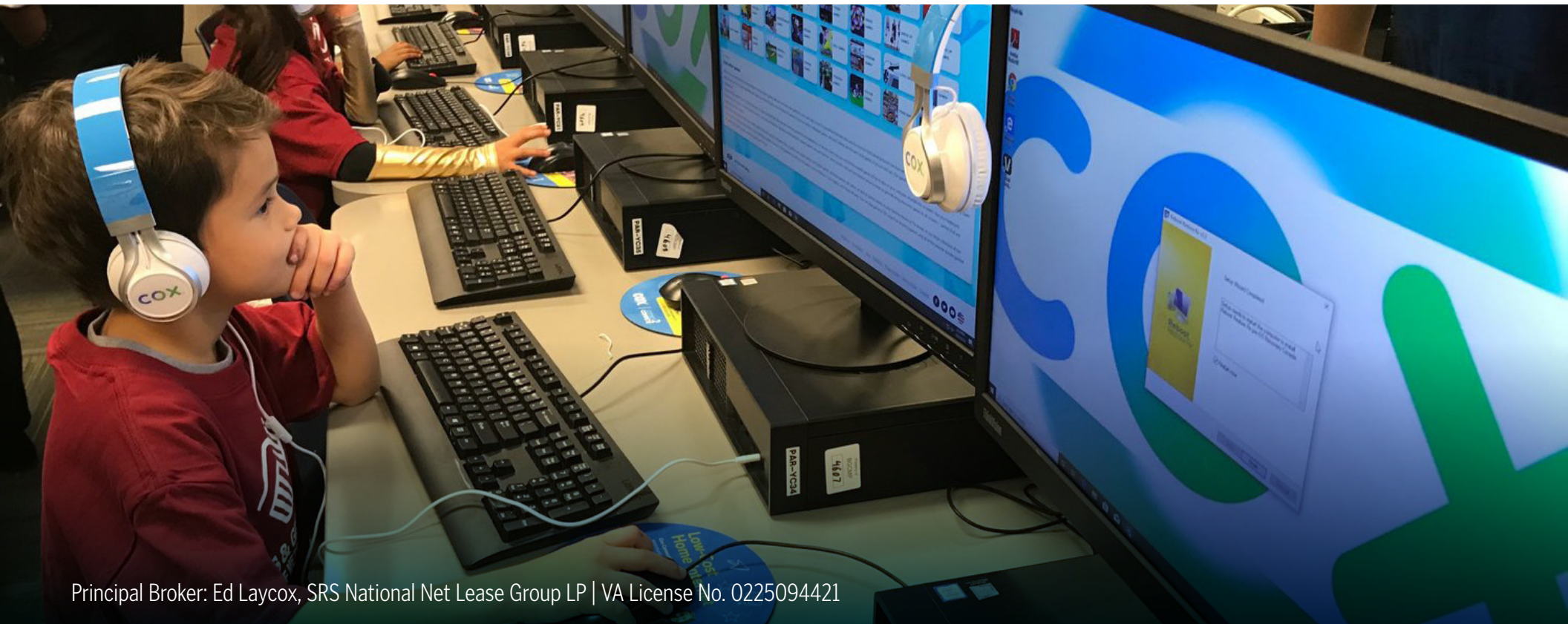
**EMD, NNLG & Market Leader
SRS National Net Lease Group**

andrew.fallon@srsre.com
D: 703.787.4733 | M: 202.286.1542
1765 Greensboro Station Place
Tower 1, Suite 900, McLean, VA 22102
VA License No. 0225193951

PHILIP WELDE JR.

**Senior Associate
SRS National Net Lease Group**

philip.welde@srsre.com
D: 202.552.0092 | M: 703.268.0854
1765 Greensboro Station Place
Tower 1, Suite 900, McLean, VA 22102
FL license No. SL3430880



Principal Broker: Ed Laycox, SRS National Net Lease Group LP | VA License No. 0225094421

SITE OVERVIEW

Investment Highlights:

- 29+ Year Occupancy History
- Recent Capital Improvements - Brand New Roof, New HVAC Units
- 9.8 Acres, Potential to Add 2nd Building of +/- 60,000 SF
- 400+ Parking Spaces & Large Outdoor Storage Yard
- 7 Loading Bays with Overhead Doors + Vehicle Service Bay
- Warehouse Storage
- Training Labs, Command & Call Center



PROPERTY PHOTOS



PROPERTY PHOTOS



PROPERTY PHOTOS





OFFERING

Pricing	\$13,965,000
NOI After Expenses	CONFIDENTIAL
Cap Rate	CONFIDENTIAL

PROPERTY SPECIFICATIONS

Property Address	7741 Southern Drive Springfield, Virginia 22150
Rentable Area	61,700 SF
Land Area	9.85 AC
Year Built / Remodeled	1994 / 2004 / 2023
Tenant	Cox Communications
Lease Signature	Coxcom, LLC
Lease Type	NN
Landlord Responsibilities	Roof, Structure, Foundation, Insurance
Lease Term Remaining	5+ Years (Extended in Jan. 2023)
Increases	3% Annual Increases
Options	2 (5-Year)
Rent Commencement	March 1994
Lease Expiration	December 31, 2028

*Brand new roof replacement (2023), 13 new HVAC units (2023), 14 new HVAC units (2017), Parking lot replacement (2017)

Tenant Name	Square Feet	LEASE TERM				RENTAL RATES			
		Lease Start	Lease End	Begin	Increase	Monthly	Annually	Rent/SF	Options
Cox Communications	61,700	March 1994	December 2028	Current	-				2 (5-Year)
				January 2024	3%				
				January 2025	3%	CONFIDENTIAL			
				January 2026	3%	CONFIDENTIAL			
				January 2027	3%	CONFIDENTIAL			
				January 2028	3%	CONFIDENTIAL			

3% Annual Increases During Options

5+ Years Remaining | 29+ Year Operating History | 3% Increases | Options To Extend

- Cox Communications has 5+ years remaining on their lease with 2 (5-year) options to extend, demonstrating their long-term commitment to the site
- The tenant has operated at this location for 29+ years
- The lease features 3% annual rental increases throughout the initial term and during each option period, increasing NOI and hedging against inflation
- Cox is the largest private broadband company in America, they proudly serve nearly seven million homes and businesses across 18 states and 121+ locations

NN Leased | Fee Simple Ownership | Limited Landlord Responsibilities

- Tenant pays for CAM, taxes, and maintains most aspects of the premises
- Landlord responsible for roof, structure, foundation, and insurance
- Ideal, low-management investment for a passive investor
- Recent capital improvements include brand new roof (\$300K in 2023), 13 new RTU-HVAC units (2023), 14 new RTU-HVAC units (2017), parking lot replacement + restriping (2017)

Fronting Southern Drive | Building/Land Improvements | Springbelt Owners Association | Excellent Visibility & Access

- The asset is strategically fronting Southern Drive and is located less than 5 miles from Interstate 495 (238,000 VPD), a primary connecting thoroughfare serving the Northeastern United States
- A brand new roof was installed in 2023
- Maintenance to the parking lot was done in 2017
- 3% management fee to Springbelt Owners Association for landscaping, snow, potholes, etc; Southern Drive is a private road
- The asset has excellent visibility and multiple points of ingress/egress

Ideally Situated Off Washington Beltway

- Less than a mile from the I-95, 495, 395 Mixing Bowl
- Access to major highway and transportation infrastructure
- Proximity to reach entire DC region in under 60 minutes

LOCATION



Springfield, Virginia
Fairfax County
Alexandria - Washington D.C. MSA

ACCESS



- Southern Drive: 1 Access Point
- 3 Access Routes to Interstate Highways:
 - 2.5 miles to I-95
 - 3.5 miles to I-395
 - 4.5 miles to I-495

TRAFFIC COUNTS



Capital Beltway/Interstate 495: 238,000 VPD

IMPROVEMENTS



- Existing Building is Approximately 61,700 SF; Potential to add 2nd building of +/- 60,000 SF
- Drive-ins and Loading Dock - Clear Ceiling Height of 24'
- Typical Column Space 30' x 40'

PARKING



There are approximately 402 parking spaces on the owned parcel.
The parking ratio is approximately 6.52 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: 079-4-01-0003-C
Acres: 9.85
Square Feet: 429,014

CONSTRUCTION



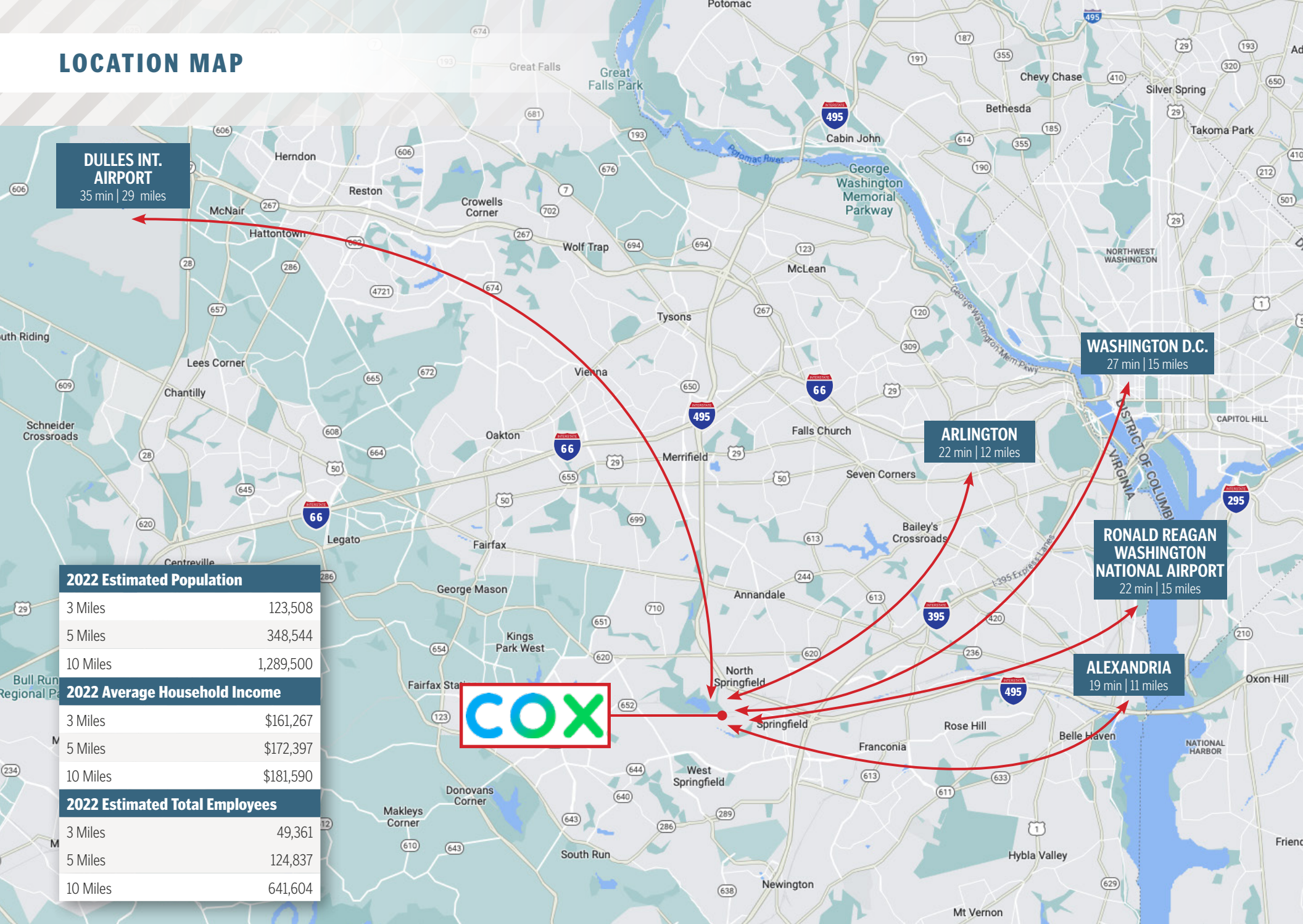
Year Built: 1994
Year Renovated: 2004 / 2023

ZONING



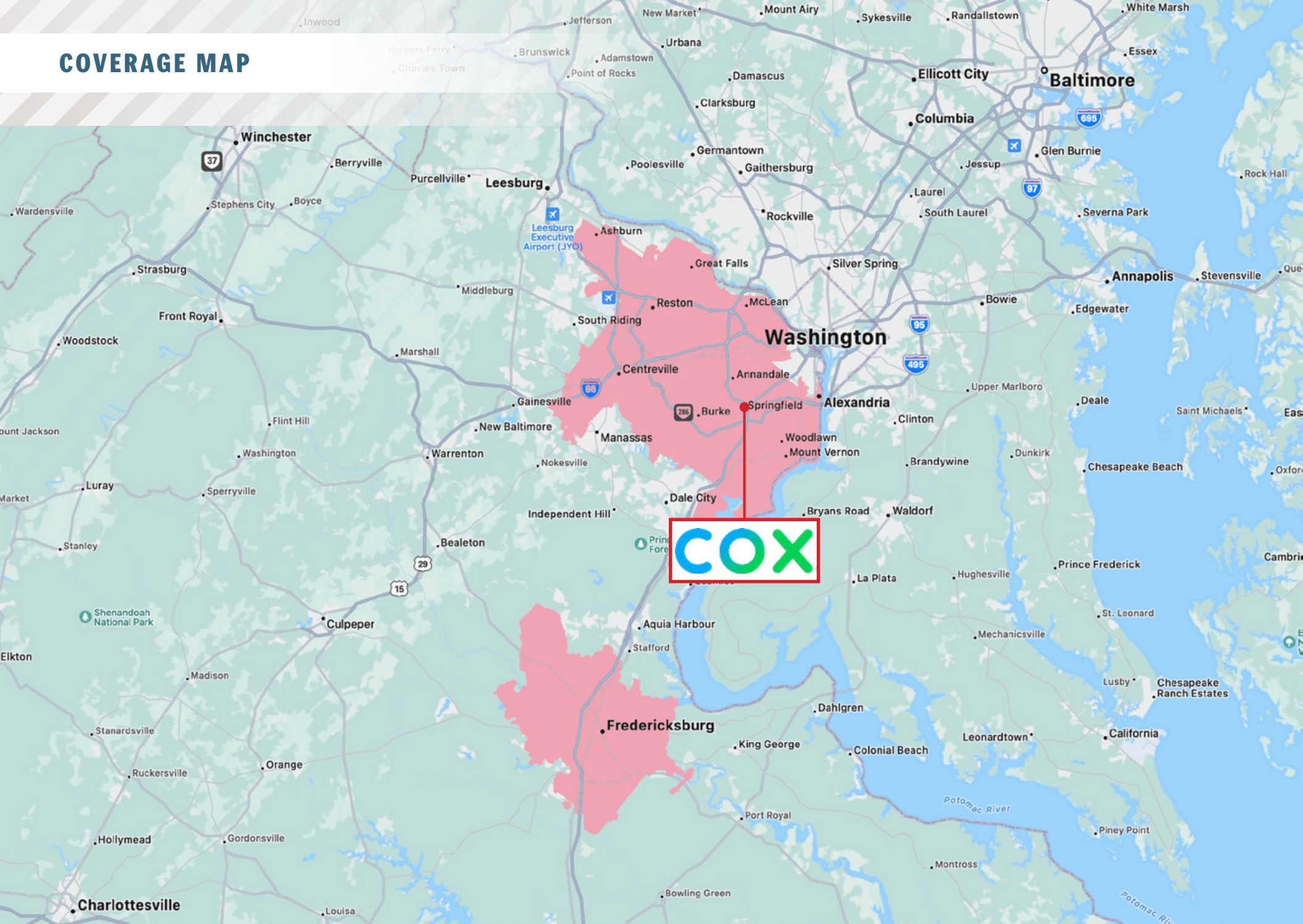
Industrial, Miscellaneous Industrial

LOCATION MAP



2022 Estimated Population	
3 Miles	123,508
5 Miles	348,544
10 Miles	1,289,500
2022 Average Household Income	
3 Miles	\$161,267
5 Miles	\$172,397
10 Miles	\$181,590
2022 Estimated Total Employees	
3 Miles	49,361
5 Miles	124,837
10 Miles	641,604

COVERAGE MAP



INDUSTRIAL PARKS





LAKE ACCOTINK

LUCKY DUCK MINIATURE GOLF COURSE

LARGE LAKE PAVILION



LAKE ACCOTINK ACC RD.

SOUTHERN DR.



Boystote Pool Supplies

ReadySpaces

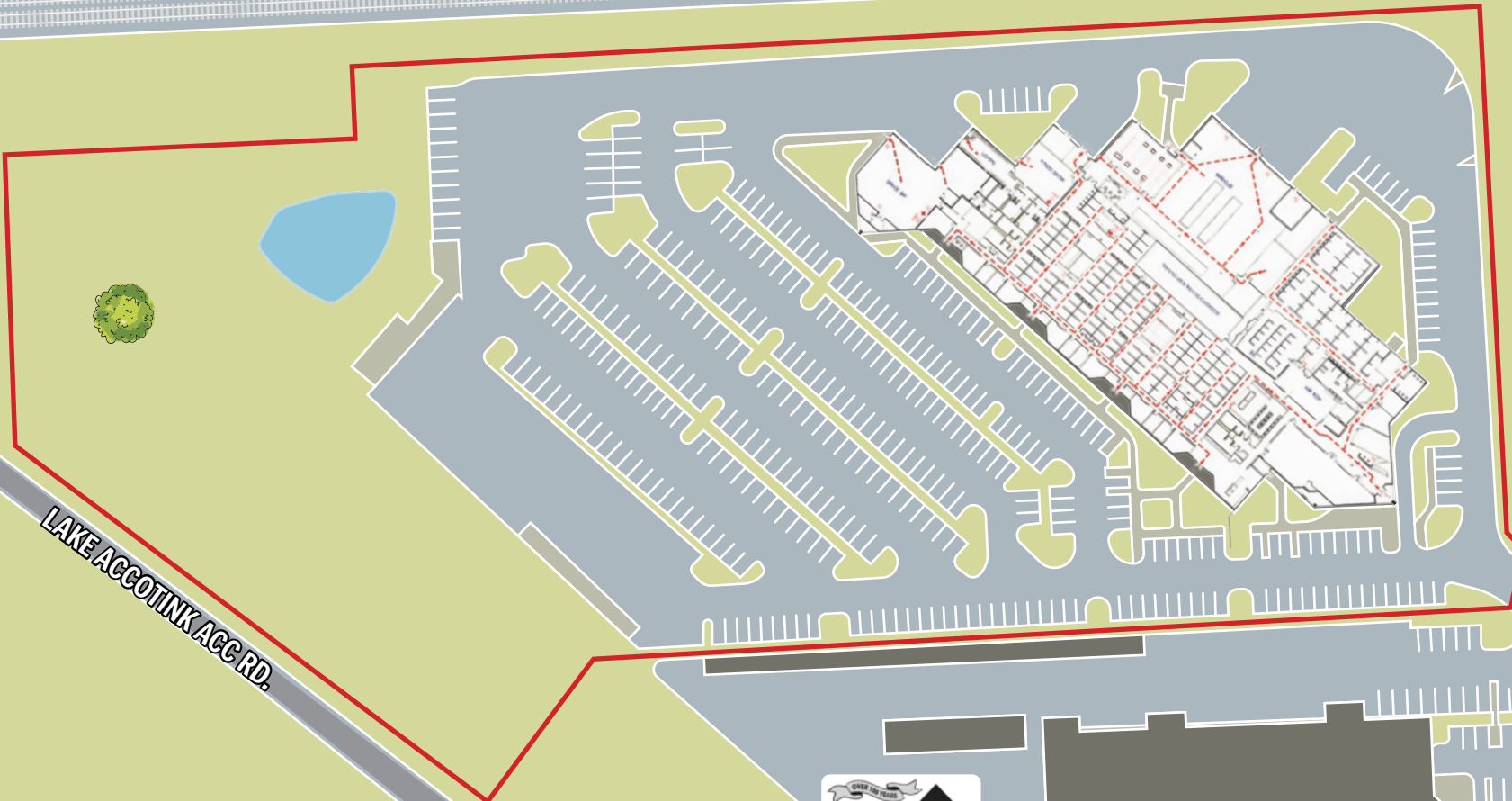
ACA Contracting Inc.

IRON MOUNTAIN

USAClothingDrive



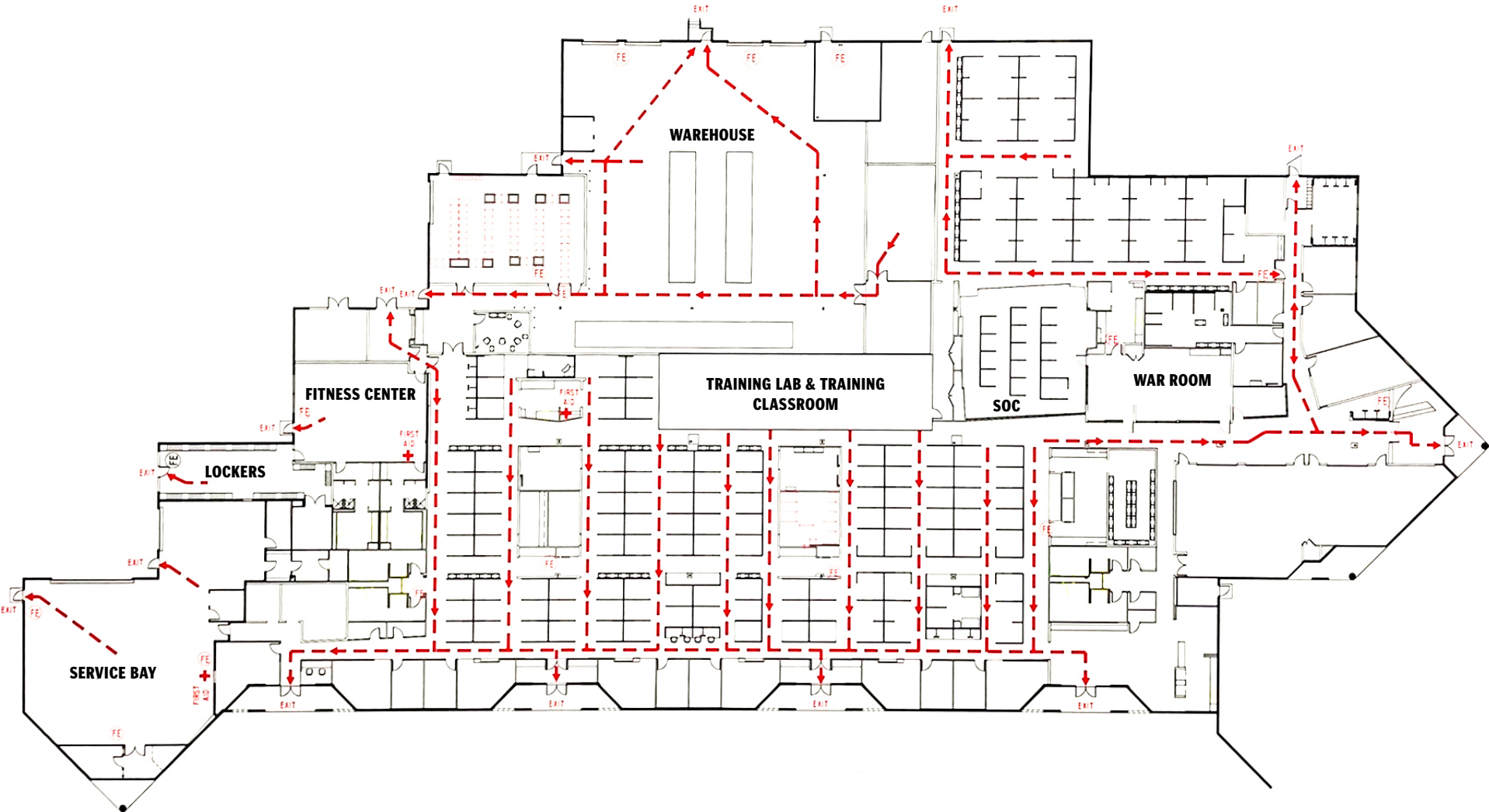
LAKE ACCOTINK ACC RD.



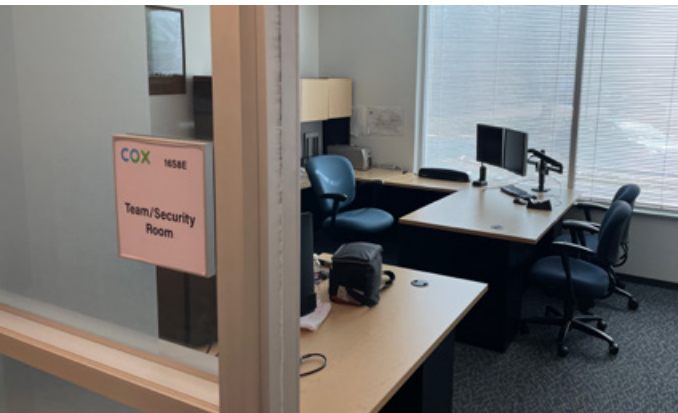
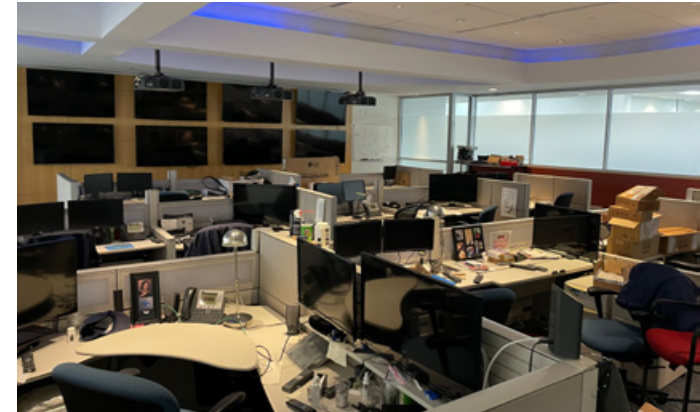
LAKE ACCOTINK ACC RD.

SOUTHERN DR.

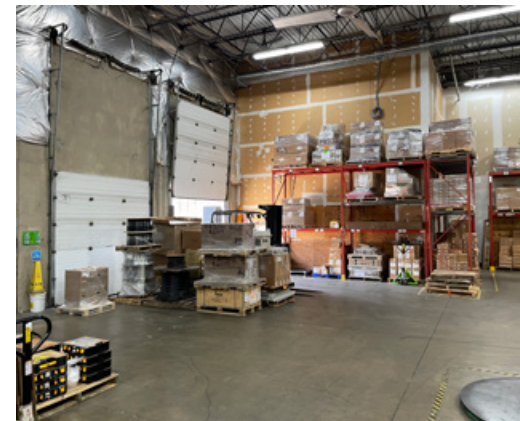




INTERIOR PHOTOS



INTERIOR PHOTOS



Commercial property in Fairfax County, VA, provides attractive choices in an ever-evolving business world.

In a market where real estate opportunities change every minute — and we’ve seen them change recently — you need an insider’s guide. The FCEDA is here for you with comprehensive, accurate and up-to-date information about Fairfax County commercial real estate.

With more than 119 million square feet of space, the Fairfax County office market is the second-largest suburban office market in the U.S. and the largest in the metro D.C. area. It provides a concentration of spaces and commercial real estate near Washington, D.C.

Diversity is key, and as the world evolves how we do business, so, too, do the spaces where we conduct that business. Fairfax County has additional alternative office spaces for companies that need options.

The county has more than 39 million square feet of industrial and flex space and the average square footage property cost in Fairfax will make it clear why so many companies choose the region. The FCEDA’s team works closely with area real estate specialists to bring you extensive data on commercial space and land. Our team has a proprietary database and other market intelligence to help you search among the available commercial properties for your business.

Downtown Springfield is a commercial revitalization area, which entitles landowners and developers to the use of expedited development review procedures.

- Springfield is home to The St. James, a 450,000 Square Foot State-of-the-Art Sports, Health and Wellness Complex.
- TSA’s new 625,000 Square Foot Headquarters delivered during the summer of 2020.

Selected Employers

Business and Government Services

- CALIBRE Systems
- Interactive Government Holdings
- Marsh and McLennan
- Miller’s Supplies at Work
- Modern Technology Solutions
- National Geospatial-Intelligence Agency NavtechGPS
- New Age Protection
- Raytheon
- Research Innovations
- SAIC
- Strategy and Management Services Technical and Project Engineering (TAPE) UII
- U.S. Department of Commerce— National Technical Information Service TAPE
- VSE Corporation

Health and Life Sciences

- Bode Technology
- Greenspring Village
- Kaiser Permanente

Information Technology

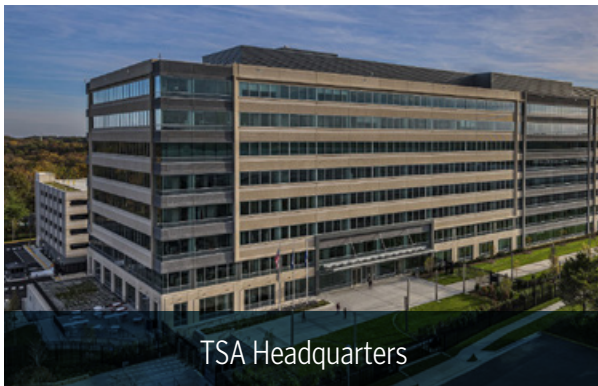
- E-9 Corp
- Hosted Records
- Perfecta

Retail

- Costco
- H&M
- Home Depot
- JC Penney
- Macy’s
- Nordstrom Rack

RANKINGS & FACTS

- #2**
Fairfax County ranks 2nd in the U.S. for suburban office space
- 3.5 million**
square feet of office space leased in first half of 2022
- 17**
diverse submarkets attract diverse businesses across the county
- 2.7 million**
square feet of office space under construction



INDUSTRIAL AND FLEX MARKETS

39 Million Square Feet of Industrial and Flex Space

In addition to our thriving office market, Fairfax County has more than 39 million square feet of industrial space and flex space, ranging from office intensive flex product, to high-bay warehouse and distribution facilities.

The majority of industrial/flex space is located in three submarkets: Springfield, Newington/Lorton, and Chantilly. The rest of the industrial/flex space is located throughout the county in the following submarkets: Baileys Crossroads, Burke, Dulles, Herndon (Town), Merrifield, Reston, Springfield/Franconia, Tysons, Falls Church, Alexandria, and Vienna, VA. Commercial real estate is available for nearly any zoning or property type.

OFFICE MARKET

The Second-Largest Suburban Office Market in the U.S.

With more than 119 million square feet of space, Fairfax County is the second-largest suburban office market in the U.S. and the largest in the Washington, D.C., area. It is also the largest office market in Virginia.

Fairfax County offers a full range of commercial real estate options. All business districts are easily accessible by rail or bus lines.

The Dulles Corridor in northern Fairfax County runs from the Capital Beltway to Washington Dulles International Airport and includes our largest submarkets of Tysons, Reston, the Herndon area and Chantilly. Metrorail's Silver Line connects the region to Dulles Airport and Loudoun County.

Central Fairfax County business centers stretch along the Interstate 66 and Route 50 transit corridors from inside the Capital Beltway to the western end of the county. Submarkets such as Fairfax Center and Merrifield house major corporate headquarters as well as small and mid-sized technology start-ups. Metrorail's Orange Line connects employees and residents to the Washington, D.C., region.

The Interstate 95 corridor, which comprises much of eastern and southern Fairfax County, features an outstanding transportation network that includes the main north-south highway on the U.S. east coast (I-95) and Richmond Highway (U.S. Route 1). Federal agencies and contractors have a large presence in markets such as Springfield/Franconia, Baileys Crossroads, Richmond Highway, and Lorton. Metrorail's Blue and Yellow lines, and the Virginia Railway Express, connect these communities to the Washington, D.C., region.

AREA DEMOGRAPHICS



	3 Miles	5 Miles	10 Miles
Population			
2022 Estimated Population	123,508	348,544	1,289,500
2027 Projected Population	121,284	341,625	1,283,166
2022 Median Age	40.7	40.5	38.4
Households & Growth			
2022 Estimated Households	40,604	122,742	500,904
2027 Projected Households	39,678	120,012	500,391
Race & Ethnicity			
2022 Estimated White	51.39%	53.65%	50.5%
2022 Estimated Black or African American	9.12%	12.36%	12.0%
2022 Estimated Asian or Pacific Islander	22.37%	19.17%	15.5%
2022 Estimated American Indian or Native Alaskan	0.75%	0.61%	0.7%
2022 Estimated Other Races	13.05%	9.67%	9.5%
2022 Estimated Hispanic	24.56%	19.70%	18.7%
Income			
2022 Estimated Average Household Income	\$161,267	\$172,397	\$181,590
2022 Estimated Median Household Income	\$121,948	\$126,508	\$126,953
Businesses & Employees			
2022 Estimated Total Businesses	3,793	9,451	45,216
2022 Estimated Total Employees	49,361	124,837	641,604



Springfield Town Center



Go Ape Zipline & Adventure Park



COX COMMUNICATION

cox.com

Company Type: Subsidiary

Locations: 121+

Parent: Cox Enterprises

Cox Communications is committed to creating meaningful moments of human connection through technology. The largest private broadband company in America, they proudly serve nearly seven million homes and businesses across 18 states. They're dedicated to empowering others to build a better future and celebrate diverse products, people, suppliers, communities and the characteristics that make each one unique. Cox Communications is the largest division of Cox Enterprises, a family-owned business founded in 1898 by Governor James M. Cox.





THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM

of SRS Real Estate Partners

255+

RETAIL
PROFESSIONALS

25+

OFFICES

#1

LARGEST
REAL ESTATE
SERVICES FIRM
in North America
exclusively dedicated
to retail

2.3K+

RETAIL
TRANSACTIONS
company-wide
in 2022

760+

NET LEASE
TRANSACTIONS
SOLD
in 2022

\$2.9B+

NET LEASE
TRANSACTION
VALUE
in 2022

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