

Exterior front, rear and side views of building

OWNER USER or INVESTMENT BUILDING - FOR SALE
18,753 Square Foot - Office Building – Class “A” Finishings
912 Thayer Avenue, Silver Spring, Maryland 20910

SALES PRICE: Option 1) \$3,800,000 at 5.7% cap rate based on current 2025 current revenue with 24.7% (4,607 s.f.) of the building available for lease. When fully leased this building will produce approximately an 8% cap rate.

Option 2) \$300,000 for 1/3rd interest in the Grand Design Building.
Simultaneously with the purchase the 3 owners will refinance and guarantee a new loan of +/- \$2,050,000.

IMPROVEMENTS: +/- 18,635 s.f. of rentable sq. ft. on three levels (+/- 6,200 s.f. per floor). This building and its furnishings resemble a Class “A” appearance. This mixed-use building is demised for multiple tenants with the potential of all or most of the 3rd floor for a single tenant or a new owner occupant. Initially constructed in 1960 this building was completely gutted, reframed and rebuilt in 2005 and professionally maintained to date. The structure is metal beams and posts and the exterior facade consists of brick and Dry-vit panels. There is a flat built-up roof system. The “operable” windows are double pane insulated glass in aluminum frames. There is an OTIS elevator with a 3,000-pound capacity, two stairways and direct walk-in access to all spaces providing accessibility for all. Primary access is via the Thayer Ave. vestibule / lobby entrance at grade that leads to a center corridor, elevator and access to all suites. Floors are a combination of wood, carpet, ceramic and granite tiles over a concrete subfloor. Ceilings consist of drywall, acoustic tile or open style industrial design with LED fixtures throughout.

There are separate men's and woman's multi-stall bathrooms on each floor. HVAC is provided by a two-pipe system with boiler, cooling tower and chiller located in the 4th floor mechanical room. HVAC for the 3rd floor and corridors is provided by 4 roof top units. Roof access through large 4th floor storage room. The 22 interior or exterior security cameras, temperature controls and building access can be controlled remotely through a cell phone. Landlord has remodeled common areas, lights, tenant finishes and exterior lighting and maintains constant maintenance as needed.

POTENTIAL OWNER / OCCUPANT 3rd FLOOR: The third floor (+/- 6,200 s.f.) is substantially set up as a single tenant space which has been divided into small office suites and open floor design without clear separation. There is a central kitchenette and conference room. This would make a trophy space for a new owner occupant buyer.

AWARD WINNING CONSTRUCTION: The Grandesign office building won the Greater Silver Spring Chamber of Commerce 2006 Beautification Award. "A major improvement to the architectural landscape of downtown Silver Spring."

REAL ESTATE TAX / ASSESSMENT: 2025 real estate taxes of \$52,071. The property has a current tax assessment value of \$4,231,600.

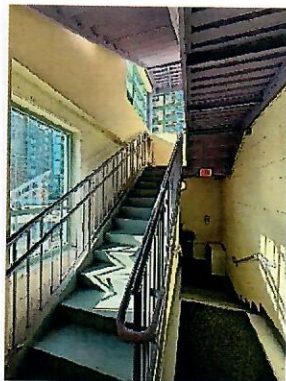
LAND: 6,411 s.f. This rectangular site measures +/- 55' along Thayer Avenue and +/- 115' along the side alley.

SIGNAGE: There are 4 exterior sign panels at the corner of Thayer Ave. and the Alley used to advertise tenants in the building. There is a building directory in the first-floor lobby. The building name, "Grandesign Building" is located at the building entrance. A new owner could rename the building and install signage over the front entrance door or on the building facade.

ZONING: The underlying property zoning is CR 3.0 with a 3 FAR for both commercial and residential uses and a height limit of 130 feet. A wide variety of commercial office/medical, restaurant, religious and retail uses are allowed in this zoning. This property is also located in the Fenton Village Overlay Zone.



Parking garage behind the bldg.



Internal stairways



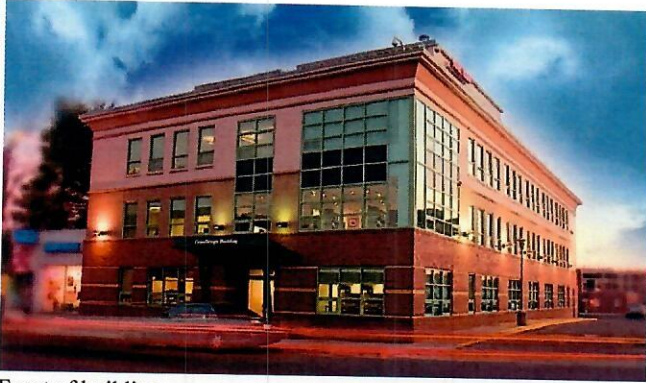
22 interior/exterior cameras



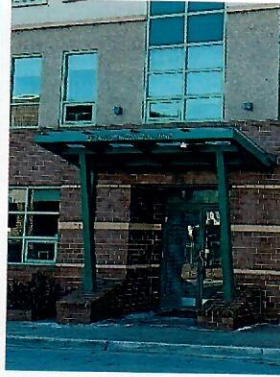
OTIS 3,000 lb. capacity elevator

RENT ROLL: Complete rent roll can be provided upon request.

PARKING: There are street metered parking spaces in front of the building along Thayer Avenue and on the surrounding streets. Property is located within the Central Business District which is a parking district. There is no required on-site parking. Directly behind the building is a +/- 200-space County garage (garage #3) and the County Metro garage #5 & #55 are across Georgia Avenue that contains +/- 1,772 spaces. See Silver Spring parking lot district map attached.



Front of building



Entrance with signage



Beautifully designed corridors



Exterior signage for tenants

FUTURE PURPLE LINE METRO STATION / DEVELOPMENT: The entire 16-mile Purple Line route is scheduled for completion near the end of 2027. Construction and related road resurfacing in downtown Silver Spring are nearing completion and are likely to be finished this year. A new Purple Line Metro station will be located approximately 1.5 blocks from the subject property, at the intersection of Wayne Ave./Bonifant Street and Fenton Street at the Silver Spring Library. The existing Red Line Metro station is approximately three blocks away, at Colesville Road and Wayne Avenue. Once the Purple Line is completed, additional real estate development is anticipated along the corridor, which is expected to further strengthen the downtown Silver Spring market.

LOCATION: Walk to Metro! The property is located on the south side of Thayer Avenue between Georgia Avenue and Fenton Street in Downtown Silver Spring. There is a paved public alley along the side which provides easy access to the rear of the building and adjacent parking garage.

LEGAL DESCRIPTION: Montgomery County Tax Map JN 33, Block F, Lot 9, Easleys Addition Silver Spring Thayer Building Subdivision. Tax district 13 account # 01046942.



3rd Floor Office Entrance



3rd Floor built in cubicals



3rd floor corner conference room



3rd floor cubicles

FOR FURTHER INFORMATION OR TO TOUR THE BUILDING CONTACT:

Larry Rosen 301-793-8901 Larry@cirealty.net

This information described in this marketing package was furnished to us by sources we deem to be reliable, but no warranty or representation is made as to the accuracy thereof. Subject to correction of errors, omissions changes of price, prior sale or withdrawal from the market without notice.

Income & Expenses:**2025 Current Gross Rental Income:**

Potential Rental Income:	\$348,118
Potential \$8 CAM Reimbursements	<u>143,800</u>
Total Potential Rent and CAM	491,918

Less Current Vacancies 3,947 s.f. (Rent and CAM) \$ 89,305

Actual Total 2025 Rental & CAM Income**\$402,613****2025 CAM & Operating Expenses:**

Cleaning Expenses	\$34,940
CCTV Security Maintenance	635
Electricity	28,565
Elevator Maintenance & Monitor	5,055
Fire Alarm Maintenance	2,822
HVAC Repairs	7,686
Insurance	6,986
Management Fee*	17,287
Gas	5,843
Pest Control	780
Real Estate Tax	51,569
Repairs & Maintenance	1,770
Supplies	3,474
Tel.Fire & Elev. Monitoring	768
Trash	1,410
Water & Sewer	<u>4,531</u>
Total CAM & Operating Expense	\$174,119

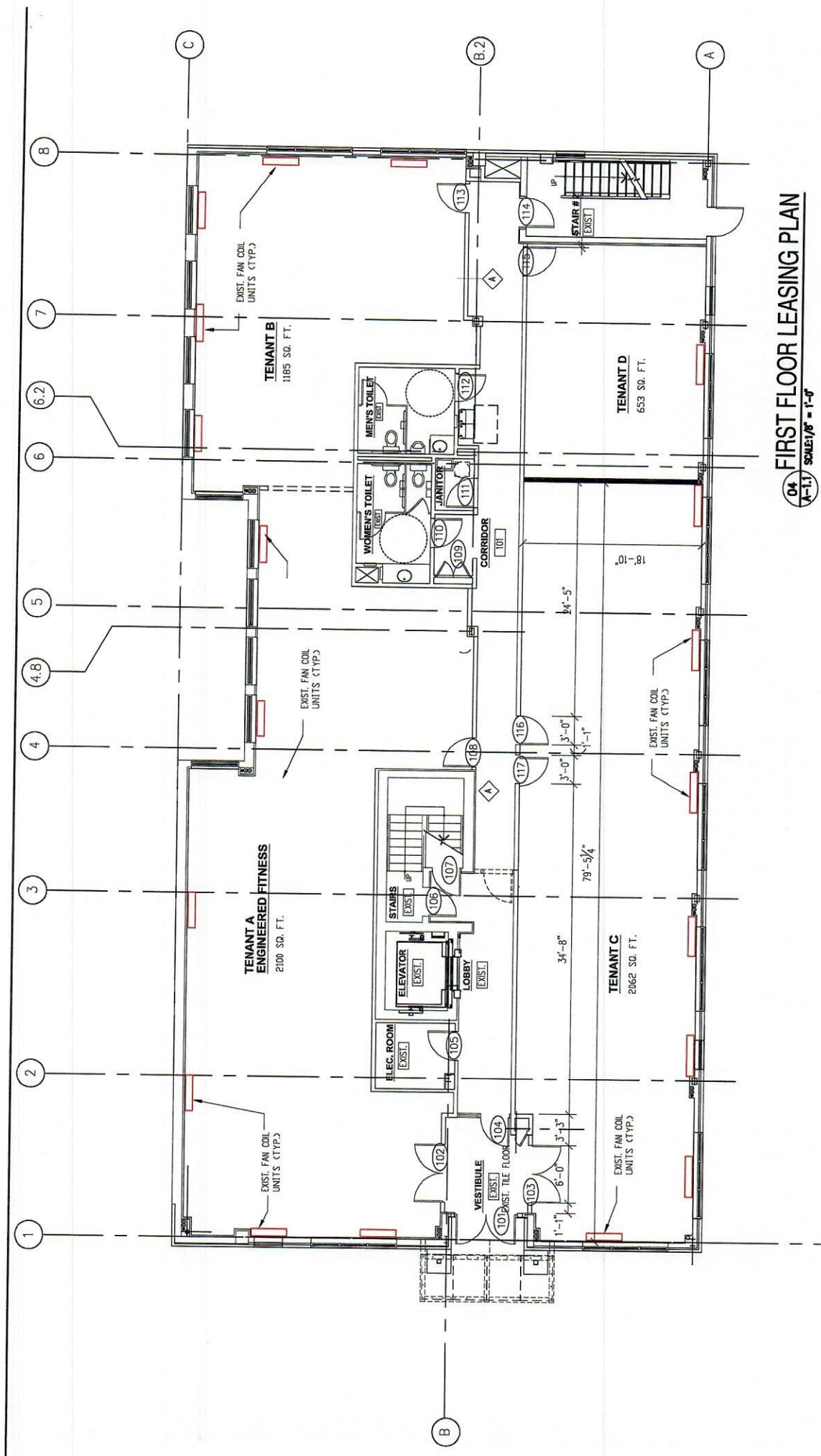
Additional Expenses:

Legal Fees	\$936
Licensing & Permit	103
Repairs & Maintenance (capital expenses) **	10,321
Postage	130
LLC Annual Fee	<u>300</u>
Total Additional Expenses	\$11,790

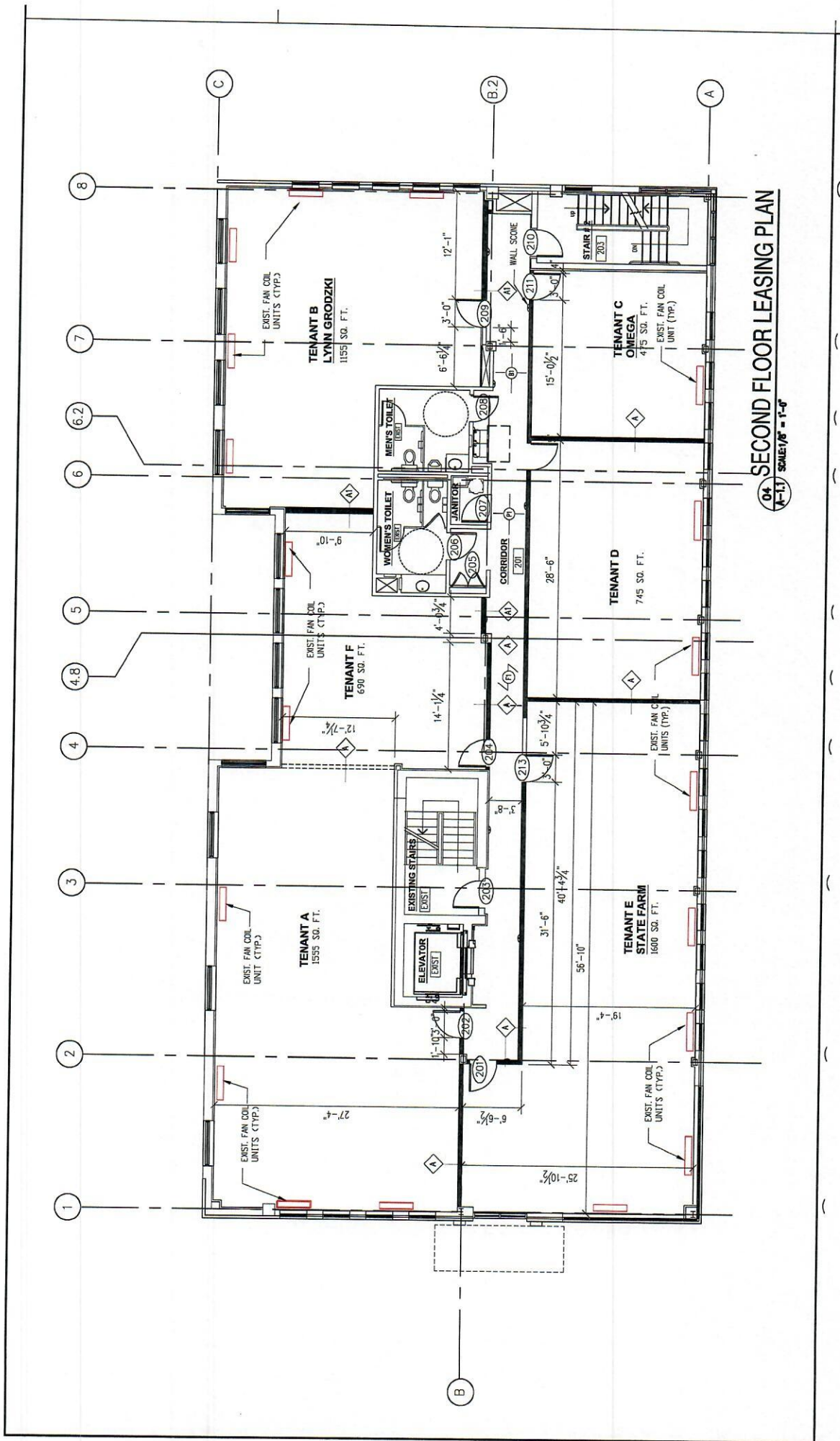
Total Expenses**\$185,911****Net Operating Income****\$216,702**

* 4% management fee based on current base rental income

** Capital expenses 4-year average



04 FIRST FLOOR LEASING PLAN
 A-1.1 SCALE: 1/8" = 1'-0"



ARCHITECT OF RECORD:

GDS **GRANDESIGN STUDIO, INC.**

Architects, Engineers, Planners

GDS +, INC.

300 South 1st Street, Suite 200
Silver Spring, MD 20910
Tel: 301-588-4400
Fax: 301-588-4401
www.grandesignstudio.com

COMPLAINT:

MEAL:

GRANDESIGN STUDIO
300 FLOOR OFFICE-TECHNICAL RETIRED
912 HAYES AVE.
LOT 9 BLF EASTLY'S SUB.
SILVER SPRING, MD

REVISIONS:

DATE: 03-01-19

DATE: 00.00.0000

JOB NUMBER:

TITLE:

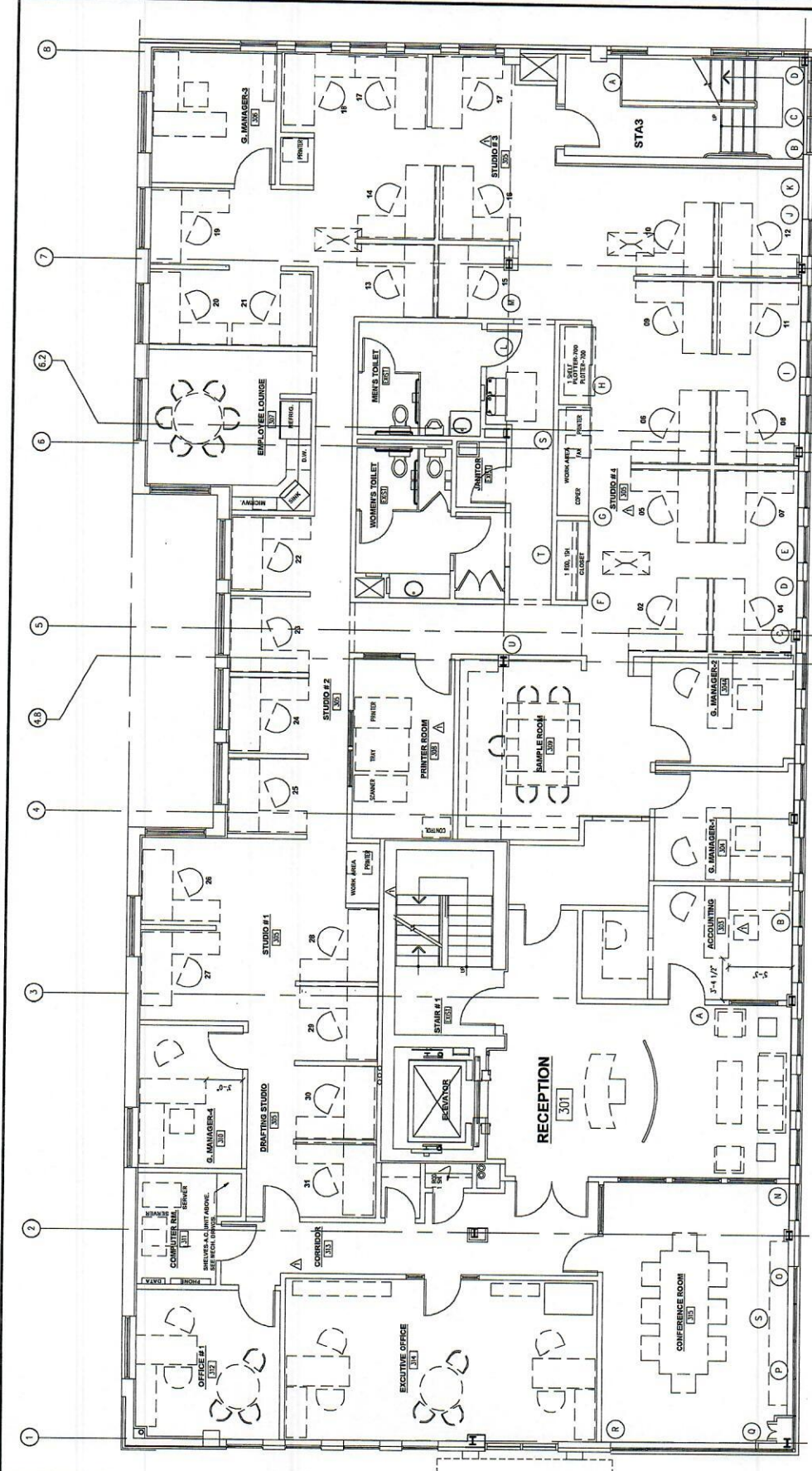
THIRD FLOOR
LAYOUT PLAN

SHEET NUMBER:

COMMENTS:

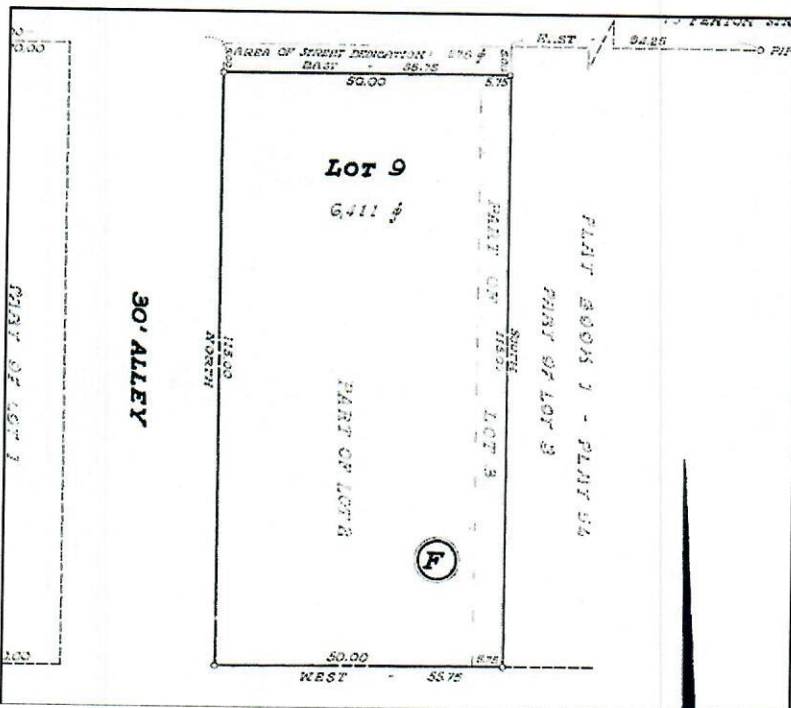
COMMENTS:

A-3



THIRD FLOOR
LAYOUT PLAN (300)

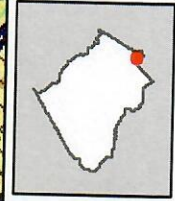
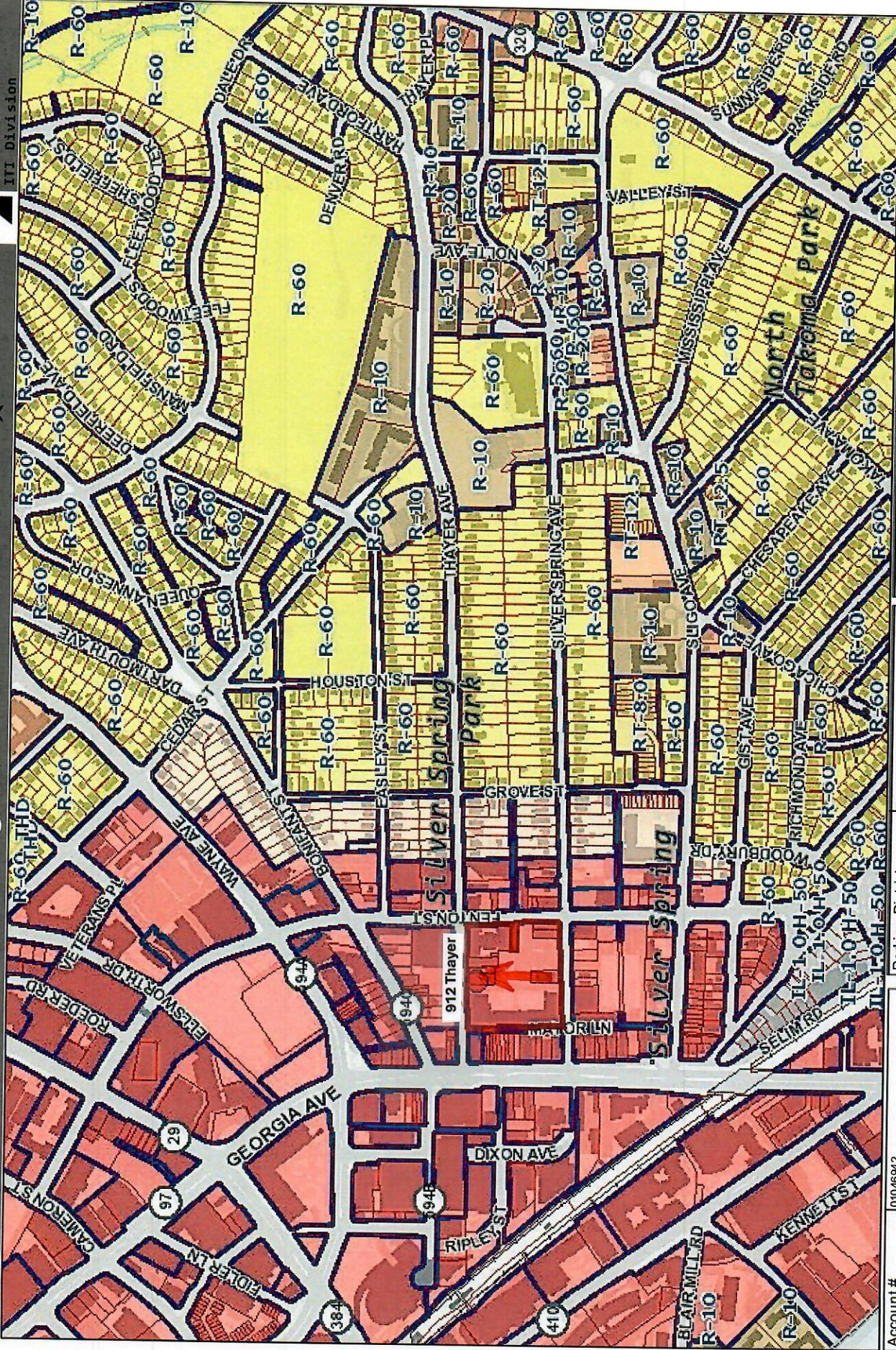
SCALE: 1/4" = 1' - 0"



Montgomery County Zoning

Date: 1/25/2026

Montgomery County
Planning Department
III Division



1 inch = 829 feet

Account #	01046942	Parking District	Silver Spring	Bike/Ped Priority Area	Silver Spring CBD
Address	912 THAYER AVE SILVER SPRING, 20910	CBD	Silver Spring	Urban Renewal Area	N/A
Zone	CR-3.0 C-3.0 R-3.0 H-130	Special Protection Area	N/A	Metro Station Policy Area	Silver Spring CBD
Overlay Zone	Fenton Village Overlay	Urban District	SILVER SPRING	Priority Funding Area	Yes
TDR Overlay Zone	N/A	Enterprise Zone	N/A	Septic Tier	Tier 1: Sewer existing
Landuse	Office	Arts & Ent. District	Silver Spring Arts and Entertainment Dist	Municipality	N/A
Parcel, Lot, Block	N/A, 9, F	Special Tax District	N/A	Master Plan	Revised SILVER SPRING DOWNTOWN COMM PLAN
WSSC Grid	210NW01	Legal Description	EASLEYS ADD SILVER SPRING- THAYER BLDG	Historic Site/District	N/A
				Water/Sewer Catchment	WL4 / S.1

DISTRICTS AND INCENTIVE PROGRAMS IN THE SILVER SPRING

Parking Lot District: The building is located in a Central Business District which is a Parking Lot District. The County provides nearby garages to meet the parking requirements for any use in the building. In this zoning no parking is required on site. See parking lot map attached.

Fenton Village Overlay Zone: This property is located within the Fenton Village Overlay Zone which along with the Sector Plan helps navigate development standards and guide development projects and public space improvements.

Silver Spring Art & Entertainment District: This is a District that helps develop and promote community involvement, tourism and business revitalization through tax-related incentives that attract artists, arts organizations and other creative enterprises. Some of the benefits range from being exempt from State admissions and amusement taxes, property tax credits for renovation projects, green tape zone to assist in obtaining County permits and more.

Silver Spring Urban District: The property is located in this zone which provides enhanced services to the CBD to ensure that downtown Silver Spring is maintained as a clean, safe and attractive environment to promote a vibrant social and business climate. SSUD services include ambassadorship, security, streetscape maintenance, walkway repairs, tree maintenance, marketing, promotions and special events that include summer concert series, Silver Spring Jazz Festival, Thanksgiving Parade and other events that attract people to downtown Silver Spring.

State Priority Funding Area: 1997 Planning Legislation capitalizes on the state's influence on economic growth and development. This law directs state spending to Priority Funding Areas (PFA's). PFA's are existing communities and places designated by local governments indicating where they want state investment to support future growth.

UNDER CONSTRUCTION OR PLANNED DEVELOPMENTS NEARBY: 1) Urby apartment building to include 394 multi-family units and 7,611 s.f. of retail near the corner of Fenton Street and Silver Spring Ave. in the same block as 8241 Georgia Ave. Received County approval. 2) 8787 Georgia Ave., the former Park and Planning Building, is being developed now to include 375 multi-family units and 32,000 s.f. of retail at the corner of Spring Street and Georgia Ave. 3) 8600 Georgia Ave. approved for a 173 Residence Inn hotel and retail building at the corner of Georgia Ave. and Colesville Rd. 4) 1424 Fenwick Lane, Elizabeth Square a 996,109 s.f. development to include 906 multi-family units, 5,451 s.f. retail and a new County Recreation and Aquatic Center at 2nd Ave. and Fenwick Lane. 5) Ripley 2 located across the street from the subject property to include 440 multi-family units and 18,083 s.f. of retail to include a food court concept. 6) Housing Opportunities Commission is currently constructing its new 82,220 s.f. office headquarters building at the corner of 2nd Avenue and Fenwick Lane. Many of these projects are substantially completed now. 7) 8605 Cameron Street, The Guardian office building is being converted into residential apartment building and is under construction now. Once complete five additional stories will be added to the building creating a 75,000 s.f. structure. 8) 850 Sligo Avenue at the corner of Fenton Street only a block and a half from the subject site will be redeveloped into multi-family residential apartments.



REAL PROPERTY CONSOLIDATED TAX BILL

ANNUAL BILL
TAX PERIOD 07/01/2025-06/30/2026
FULL LEVY YEAR
LEVY YEAR 2025

Department of Finance
Division of Treasury
27 Courthouse Square, Suite 200
Rockville, MD 20850

Hours: 8:00 a.m. - 4:30 p.m.
Mon. - Fri.

GRANDESIGN BUILDING LLC
912 THAYER AVE
SILVER SPRING, MD 20910-4570

NOT A PRINCIPAL RESIDENCE

LOT	BLOCK	DISTRICT	SUB	TAX CLASS
9	F	13	022	R086
PROPERTY ADDRESS				
912 THAYER AVE				
TAX DESCRIPTION		ASSESSMENT	RATE	TAX/CHARGE
STATE PROPERTY TAX		4,231,600	0.1120*	4,739.39
COUNTY PROPERTY TAX		4,231,600	1.0632*	44,990.36
SOLID WASTE CHARGE			218.06000	1,962.54
WATER QUAL PROTECT CHG (NR)				379.03
TOTAL				52,071.32
PRIOR PAYMENTS *****				26035.70
INTEREST				0
Total Annual Amount Due :				26,035.62

BILL DATE	
12/18/2025	
PROPERTY DESCRIPTION	
EASLEYS ADD SILVER 5 PRING-THAYER BLDG	
BILL #	ACCOUNT #
45091189	01046942
REFUSE AREA	REFUSE UNITS
R34	9

*PER \$100 OF ASSESSMENT

CURRENT YEAR FULL CASH VALUE TAXABLE ASSESSMENT

4,231,600

TAX RATE INFORMATION

THE CURRENT LEVY YEAR 2025 REAL
PROPERTY TAX RATE IS 0.721 PER \$100
OF ASSESSMENT. LAST YEAR'S TAX RATE
FOR LEVY YEAR 2024 WAS 0.7170 PER
\$100 OF ASSESSMENT.

YOU CAN VIEW AND PAY YOUR BILL ON THE INTERNET AT apps.montgomerycountymd.gov/realpropertytax

PLEASE RETAIN THE TOP PORTION FOR YOUR RECORDS.



RETURN THIS PORTION WITH PAYMENT
REAL PROPERTY CONSOLIDATED TAX BILL
TAX PERIOD 07/01/2025 - 06/30/2026
FULL LEVY YEAR

BILL #
45091189

Check here if your address changed
& enter change on reverse side.

☐

**Make Check Payable to:
Montgomery County, MD**

ACCOUNT #	LEVY YEAR	AMOUNT DUE
01046942	2025	26,035.62

AMOUNT PAID

GRANDESIGN BUILDING LLC
912 THAYER AVE
SILVER SPRING, MD 20910-4570

DUE DEC 31 2025
PLEASE INDICATE AMOUNT BEING PAID

2082025545091189600026035626000000000000