

FOR SALE

WESTECH FLEX PORTFOLIO

GARRETT I, II, III
11941, 11921, & 11900 BOURNEFIELD WAY
SILVER SPRING, MD



THE OFFERING

Transwestern, as exclusive advisor to the owner, is pleased to offer the fee simple interest in the Westech Flex Portfolio—three flex buildings located at 11941, 11921, and 11900 Bournefield Way in Silver Spring, Maryland (the “Property” or “Portfolio”). This 143,966 SF Portfolio is 89% leased with a WALT of 6 years providing stable cash flow with upside in a high-demand market.

	PORTFOLIO	GARRETT I	GARRETT II	GARRETT III
PORTFOLIO SIZE	143,966 SF	32,771 SF	46,927 SF	64,268 SF
OCCUPANCY	89%	100%	65%	100%
WALT	6.0 Years	5.5 Years	9.5 Years	4.10 Years
MARK-TO-MARKET (YRS 1-5)	+36%	+29%	+21%	+48%
YEAR BUILT	1989-1990	1989	1989	1990
SITE SIZE (ACRES)	14.88	4.96	3.83	6.09
ZONING	CR	CR	CR	CR
CLEAR HEIGHTS	15'-4"	15'-4"	15'-4"	15'-4"
LOADING DOCKS	9	2	3	4
PARKING RATIO	3.8 /1000	6.0 /1000	3.2 /1000	3.2 /1000

DEAL CONTACTS

GERRY TRAINOR
202.775.7091
gerry.trainor@transwestern.com

JIM CARDELLICCHIO
202.775.7094
jim.cardeillacchio@transwestern.com

ROWAN MILLER
202.775.7029
rowan.miller@transwestern.com

STABLE CASH FLOW

- 89% Leased
- 6 Years of WALT
- Diverse tenant mix with NNN rents

VERSATILE FLEX PRODUCT

- 3.8/1000 parking ratio
- Strong curb appeal
- 15'4" clear heights and dock high loading

FUTURE REDEVELOPMENT

- Zoned CR (Commercial / Residential)
- Located within an Opportunity Zone
- Located within White Oak's Science Gateway Master Plan

RISING RENTS

- Vacancy rate of 7.1%
- No new flex development in WesTech Park
- Diminishing supply

EMBEDDED UPSIDE

- Rents are 36% below market for tenants expiring in next 5 years
- Lease-up vacant suite

COVERED LAND PLAY

- Infill Location
- Entitled land is \$2+ million / acre (equates to \$30 million on subject Property)
- Sits in the path of major development

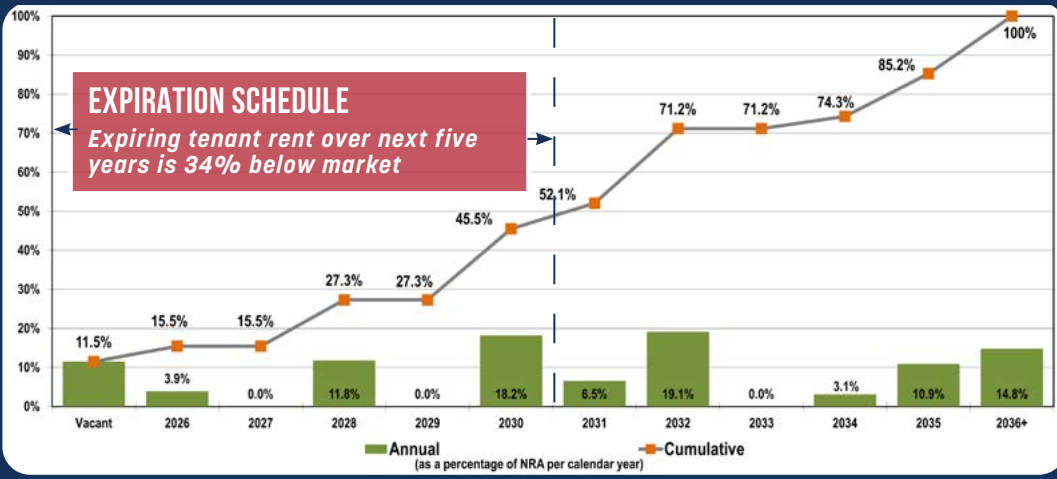
INSTITUTIONALLY OWNED & MANAGED

- Garrett I: New Roof (07/2023) with 20-Yr Warr.
- Garrett II: New Roof (10/2020) with 20-Yr Warr.
- Garrett III: New Roof (09/2025) with 25-Yr Warr.

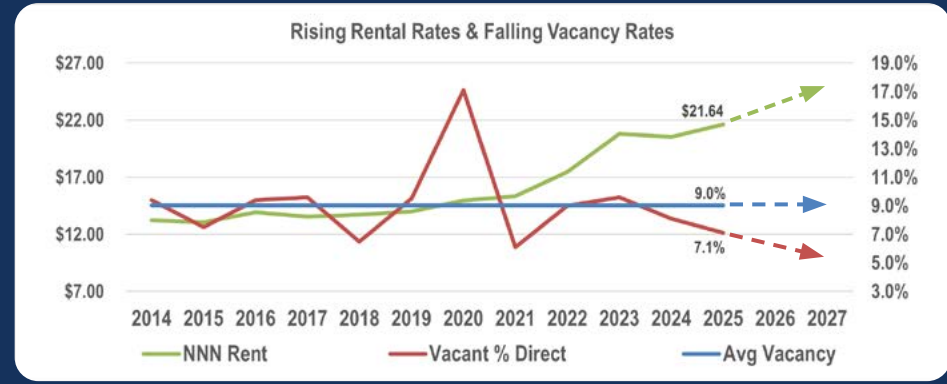
PRIME LOCATION

- Excellent access to Rt. 29, MD-200, I-95
- Next to Adventist Hospital, VIVA White Oak, and FDA HQ





The WesTech market's vacancy rates have fallen below their long-term average of 9%, to just 7.1%. As a result, the market's rental rates have increased nearly 5.2% in 2025 and on average have increased 5.9% annually since 2019.



The Portfolio is in the path of major development. The Garrett Portfolio is situated in the heart of the WesTech Business Park, just north of the FDA headquarters and immediately adjacent to the VIVA White Oak development project.



WESTECH FLEX PORTFOLIO

SILVER SPRING | WASHINGTON DC

COLUMBIA | BALTIMORE



390+ UNITS
DELIVERED 2024

FUNCTIONAL FLEX SPACE

- Strong curb appeal
- Well suited for Medical, R&D, Academics, and Production
- 9 Truck-High Leveling Loading Docks with High Ceilings
- Permitted Uses Under Current Zoning Include: Medical Clinic, Medical Lab, Medical / Scientific Manufacturing & Production, Artisan Manufacturing & Production, R&D, Day Care Facilities, Recreation & Entertainment, Retail / Service Establishments



CAPITAL DIGESTIVE LAB



DODGE CHROME PRODUCTION AREA



WIDEBAND PRODUCTION FACILITY



STRONG CURB APPEAL



CAPITAL DIGESTIVE LOADING DOCK



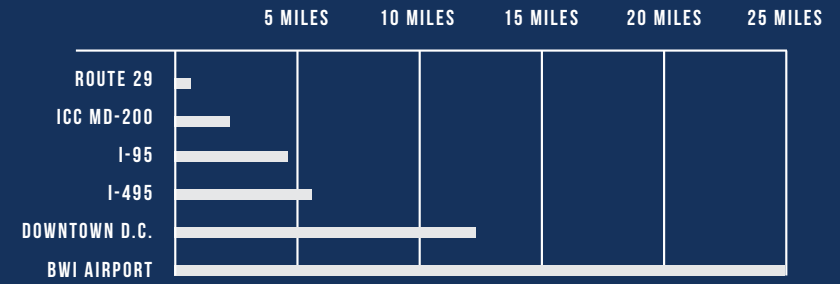
DODGE CHROME LOADING BAY

LOCATION HIGHLIGHTS

TWO-MARKET ACCESS – WASHINGTON, DC & BALTIMORE, MD

- Prominent infill location provides 30-minute access to both Baltimore, MD and Washington, DC
- Exceptional ingress & egress to the Washington, DC metropolitan area

OUTSTANDING TRANSPORTATION INFRASTRUCTURE



PROPERTY HIGHLIGHTS

SPACE & USE DIVERSITY AUGMENTS LEASING POTENTIAL

- Flex/Warehouse/R&D Medical/Lab Uses: 78% of Portfolio
- Office Uses: 22% of Portfolio

SUSTAINABLE SOLAR POWER

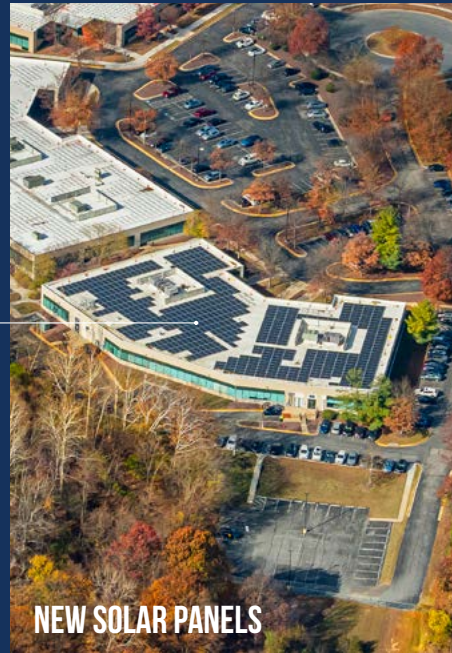
- Newly installed rooftop solar panels at all three buildings under 25-year lease
- Provides \$70k of additional long-term leased income

NEW ROOFS

- Garrett I: Installed 07/2023 (20-Yr Warranty)
- Garrett II: Installed 10/2020 (20-Yr Warranty)
- Garrett III: Installed 09/2025 (25-Yr Warranty)

PRODUCTION USES

- Dock-High Loading with Levelers (9)
- 15'-4" Clear Ceiling Heights
- Single-story structure allows showroom & production at the same grade



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CO-BROKER CONFIDENTIALITY AGREEMENT

**RE: WesTech Flex Portfolio
Garrett I, II, III – 11941, 11921, 11900 Bournfield Way
Silver Spring, Maryland (the “Property”)**

Dear Broker:

The undersigned hereby acknowledges that it has been advised that Transwestern, (including all affiliates, subsidiaries, related parties, successors, and assigns, hereinafter referred to singly and collectively as "Agent") has been retained by the owner of the above referenced Property (the "Owner") as the Owner's exclusive agent with respect to the sale of said Property. Owner has indicated that all inquiries and communications with respect to the Property be directed to Agent. All fees due Agent in connection with the financing, recapitalization and/or sale of the Property shall be paid by Owner. The principal listed below ("Principal") and the broker listed below ("Co-Broker") hereby acknowledge that the Principal has retained and authorized the Co-Broker listed to assist in Principal's evaluation of the offering; that the Co-Broker is acting solely for Principal and not for any other person or entity. Furthermore; that the Principal has agreed to provide any and all fees or other compensation due the Co-Broker in connection with its activities with respect to the Property; that neither the Co-Broker nor Principal will under any circumstances whatsoever, make any claim against Owner or Agent for any fees or other compensation or for any loss, damage, or expense suffered or incurred in connection with its activities with respect to the Property. Co-broker acknowledges that it has not been authorized by Owner or Agent to solicit interest in, or in any way to market, the Property.

Agent has available for review certain information (the "Evaluation Material") concerning the Property. On behalf of Owner, Agent may make the Evaluation Material available to the Principal and Co-broker upon execution of this Confidentiality Agreement. The Evaluation Material is intended solely for the purpose of assisting the Principal in its evaluation of the Property. This is neither an agreement to undertake an investment in and/or financing of the Property nor a solicitation of an offer for such investment and/or financing. No agreement binding upon the Owner shall be deemed to exist, at law or equity, until the Owner enters into appropriately approved formal binding commitments with respect to any investment in and/or financing of the Property.

The Evaluation Material contains brief, selected information pertaining to the business and affairs of the Property. The Evaluation Material has been prepared by Agent and has been reviewed by Owner. It does not purport to be an all-inclusive, nor necessarily accurate, summary of the Property, nor does it contain all the information which a prospective investor or financing source may desire. Neither Agent nor Owner makes any representation or warranty, expressed or implied, as to the condition of the Property or to the accuracy or completeness of the Evaluation Material and no legal liability is assumed or to be implied with respect thereto.

By executing this Confidentiality Agreement, you agree that the Evaluation Material is confidential, that you will hold and treat it in the strictest of confidence. You further agree that you will not disclose or permit anyone else to disclose the Evaluation Material to any person, firm or entity without prior written authorization of the Agent and/or Owner; including, without limitation, investors, lenders, financing sources, and financial intermediaries; except that the information may be disclosed to the partners, officers, employees, legal counsel, and accounting advisors of the Principal for the purposes of its limited internal use and evaluation, or pursuant to a court order. You also pledge that the Evaluation Material will not be retained by Principal or Co-Broker or by the persons described above, after the use thereof is no longer required, and any and all written materials will be either destroyed or returned to Agent. You also acknowledge that the consent of Agent and Owner to the provision of the Evaluation Material to you has been induced and relied upon by the undertakings, representations, and warranties set forth in this agreement. Owner expressly reserves the right, at its sole discretion, to reject any and all proposals or expressions of interest in the Property and to terminate discussions with any party at any time with or without notice. In the event that the Principal determines that it does not have an interest in pursuing discussions with respect to the Property, or, at the request of Owner or Agent, you hereby agree to promptly return all copies of the Evaluation Material to Agent.

Co-Broker Confidentiality Agreement

WesTech Flex Portfolio
Garrett I, II, III – 11941, 11921, 11900 Bournefield Way
Silver Spring, Maryland (the "Property")

If you are in agreement with the foregoing, please sign this Agreement and return it to **Jim Cardelicchio (Email: jim.cardelicchio@transwestern.com)**. Accepted and Agreed To This _____ Day of _____, ____.

Accepted and Agreed:

Principal

Co-Broker

Signature: _____

Signature: _____

Date: _____

Date: _____

Name: _____

Name: _____

Title: _____

Title: _____

Company: _____

Company: _____

Address: _____

Address: _____

Telephone: _____

Telephone: _____

Email: _____

Email: _____

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