

EXCLUSIVE OFFERING FROM CPG

7209 LOCKPORT PLACE VALUE-ADD INDUSTRIAL INVESTMENT PROPERTY LORTON, FAIRFAX COUNTY, VIRGINIA



Fully leased 12,861 SF flex office/warehouse property on 9.38 acres with Industrial Outdoor Storage (IOS) and future development potential. The Fairfax County Property has I-4 and R-1 zoning.



The Property is very well located in the I-95 Corridor providing quick access throughout the Washington Metropolitan area via major connector roads such as I-95, Richmond Highway (US-1), Fairfax County Parkway (VA-286), Ox Road (VA-123), and Telegraph Road (VA-611).

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**INDUSTRIAL OUTDOOR
STORAGE/
FUTURE VALUE ADD
WAREHOUSE
DEVELOPMENT**

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BUSINESS TERMS

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All information should be independently verified and has been gathered from sources deemed to be reliable, but not guaranteed by CPG Realty, LLC or its agents. Offering Memorandum is subject to price changes, omissions, corrections, prior sales, or withdrawal. There is no cooperating brokerage commission for this opportunity.

CPG Realty, LLC (“CPG”), as exclusive advisor, is pleased to offer for sale the 100% fee simple interest in the industrial property located at 7209 Lockport Place in Lorton, VA (the “Property”). The Property consists of a 12,861+/- SF flex office/ warehouse building with a 3.0+/- acre gated parking/ industrial outdoor storage lot. The building consists of two parts – a two story office space with 10’ ceilings in the front and a warehouse with 24’ clear height and 8 drive-in bays. Approximately 4.1 acres in the back of the property is in a Resource Protection Area (RPA) and is unusable.

The Property is very well located in Lorton in close proximity to major roads such as I-95, Richmond Highway (US-1), Fairfax County Parkway (VA-286), Ox Road (VA-123), and Telegraph Road (VA-611) providing quick access to points within the greater metropolitan area.

7209 Lockport Place is fully leased to three tenants with lease expirations in 2027 and 2028. The largest tenant, Mr. Bult’s Inc. (MBI), is a below market triple net lease that accounts for approximately 90% of the total rental income. MBI, the largest long-haul waste transporter in the country occupies the warehouse and the graveled industrial outdoor storage space. The two other tenants occupy office space in the connected building.

The Property has significant value add potential after MBI’s lease term expires. Future I-4 by-right industrial development could yield up to 86,466 SF on the Property. There is potential to rezone a 1.0+/- acre portion of the R-1 zoned parcel to I-4 and increase the future development potential to 108,246 SF. Refer to the Zoning Map on page 7 for more information.

The Newington Submarket has approximately 12.9M SF of industrial space. The submarket has a low vacancy rate and rents have increased 24% over the past 3 years demonstrating a healthy demand in a supply constrained market. Industrial properties in this submarket with outdoor storage are hard to find and will always attract high quality tenants who will pay top of market rents.



ADDRESS: 7209 Lockport Place, Lorton, VA 22079

FAIRFAX COUNTY MAP NUMBERS: 1081 05 0004, 1081 05 0005, 1081 01 0008B, and 1081 01 0008D

LAND AREA: 9.38 Acres / 408,689 SF

IMPROVEMENTS: 12,861+/- SF Flex/ Warehouse Building built in 1981 with a surface parking lot in front and on the sides of the building, and a large gated and graveled rear parking lot with 3 gasoline pumps

OCCUPANCY: Property is fully leased to 3 tenants

COUNTY: Fairfax County, VA

VISIBILITY AND ACCESS: Property is accessible from Lockport Place which has direct access to Telegraph Road (VA-611).

ZONING: I-4 (Medium Intensity Industrial) & R-1(Residential, 1 Dwelling Unit per Acre)

USES: The outdoor storage of trucks and trailers is allowed via Fairfax County Agreed Final Order Case # CL-2011-0013081. A copy of the Agreed Final Order can be found in our sharefolder.

UTILITIES: Property is served by Public Water & Public Sewer

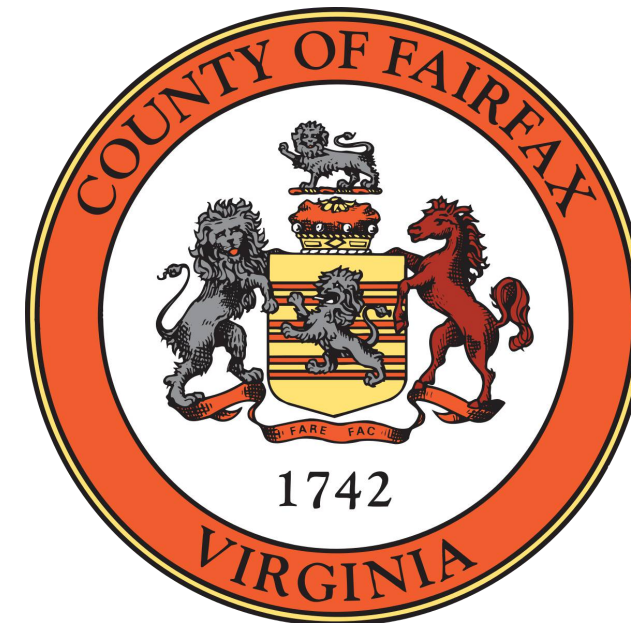
CEILING HEIGHT: The warehouse has 24' clear height. The two story office building has 10' ceiling height.

LOADING DOCKS: None

DRIVE-IN BAYS: 8 12' W x 14' H bays

CONFIDENTIALITY AGREEMENT: Click on the link below to download the Confidentiality Agreement to be able to view all of the due diligence documents for the Property.

[7209 LOCKPORT PLACE CA LINK](#)



7209 Lockport Place is fully leased to three tenants. Below is some basic information about the three tenants and their leases. Execute the [Confidentiality Agreement](#) to view the Rent Roll and Leases.

Tenant	Lease Commencement Date	Lease Expiration Date	Options	Type	Notes
Mr. Bult's, Inc. (MBI)	11/1/2012	1/31/2028	1 Five Year Option Remaining	NNN	MBI is the largest provider of long-haul waste transportation in North America. The 40+ year old company has over 240 locations and 49 terminals across the nation hauling over 100,000 tons of trash daily.
STB Training Center	11/15/2019	11/30/2027	None	Base Rent + Utilities	Locally owned martial arts gym has steadily increased its footprint at the property since its Lease Commencement Date.
Uchi's Tax & Accounting Services	1/1/2020	11/30/2027	None	Base Rent + Utilities	Privately owned tax and accounting business.

Mr. Bult's Inc. (MBI) accounts for approximately 90% of the total revenue of the property. MBI is paying a below market rent creating an opportunity to mark-to-market their rent upon lease expiration. Below is some basic information about the company.

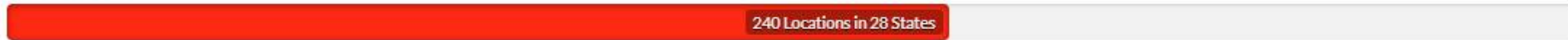
MBI is a privately-owned and operated Illinois Corporation with a nationwide footprint. With over 240 locations and 49 terminals across the nation, MBI now hauls more than 100,000 tons of trash daily. With over 140 pieces of loading equipment, 115 trailer tippers, and other ancillary support equipment, MBI has the most extensive fleet of equipment in the industry.



DAILY WASTE HAULED



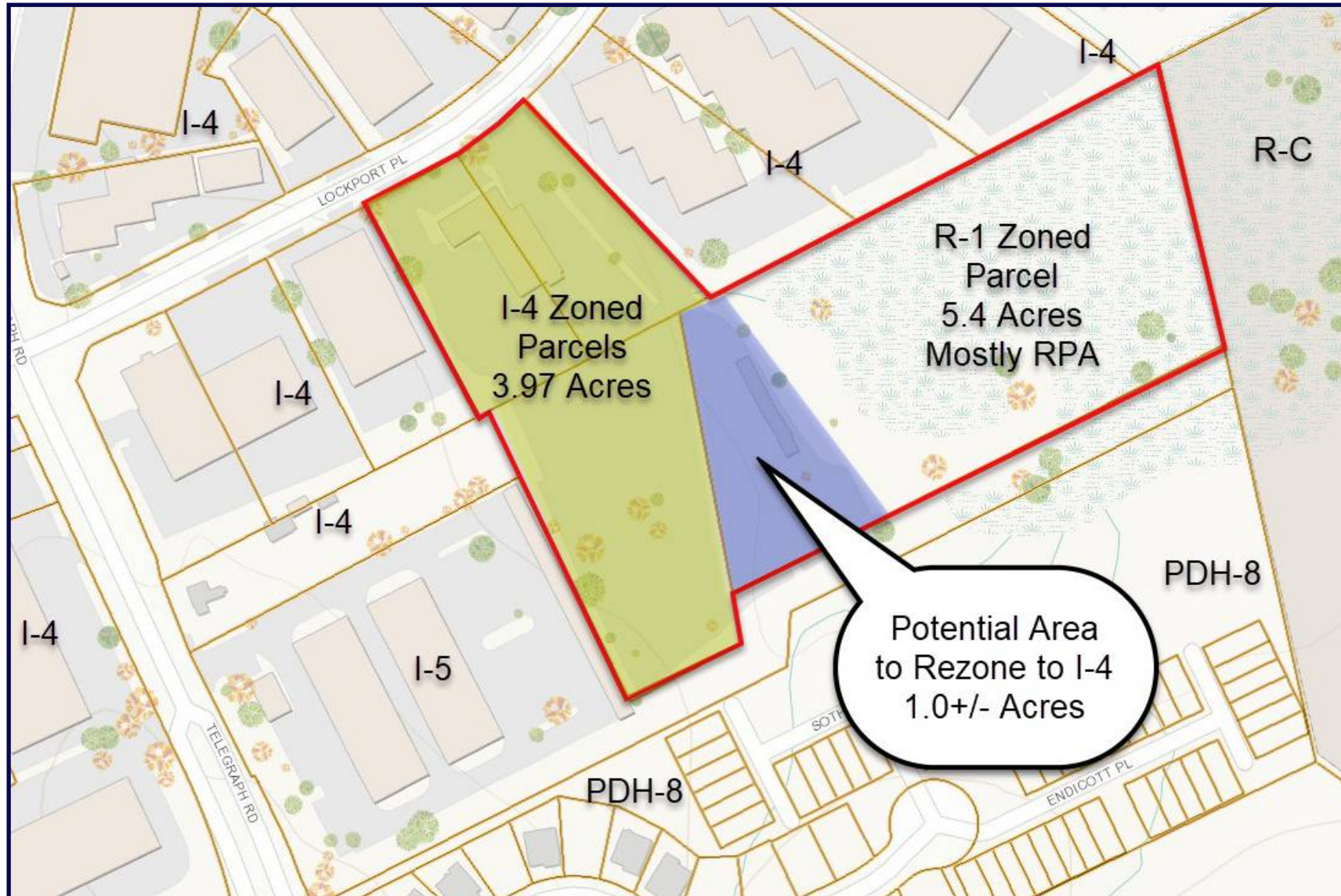
NATIONWIDE



EQUIPMENT

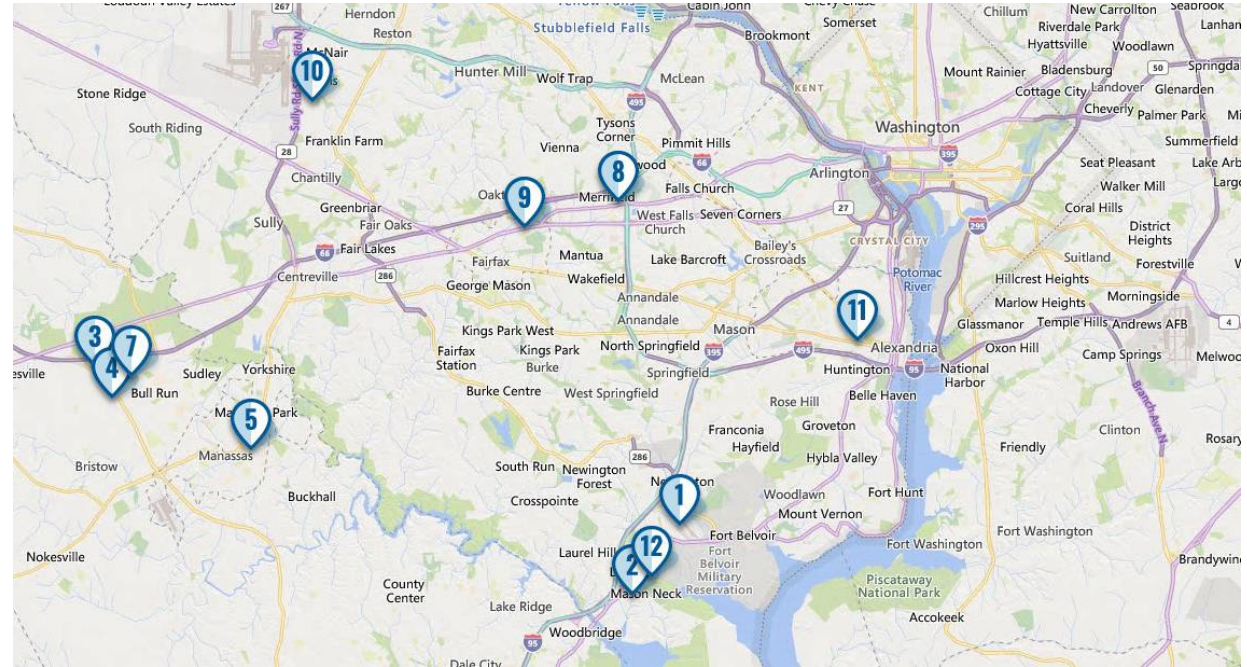


MBI was founded with one truck in 1980. In the early 1990's MBI began hauling waste for the largest waste companies in the United States and quickly became the largest long-haul waste transporter in the country.



3.97 Acres of the Property are zoned I-4, Medium Intensity Industrial District. The I-4 zone allows for a maximum FAR of .50 which equates to a by-right development potential of 86,466 SF. If the light blue shaded area identified above is rezoned to I-4, then the maximum development potential of the Property increases to 108,246 SF. Any future development will be subject to Fairfax County I-4 Zoning development standards and regulations. Copies of the Fairfax County Development Standards and a Use Table can be found in our sharefolder.

Properties with Industrial Outdoor Storage (IOS) are in high demand and it is hard to find comparable properties in close proximity for comparison. The vacancy rate for properties with IOS is considerably lower than the market and the rents and sales prices reflect the imbalance between the supply and demand. Below is a list and map of nearby properties with IOS that were compiled by the Seller. As you can see, the current tenant is paying a below market rent for the 3.0+/- acres of IOS at 7209 Lockport Place.



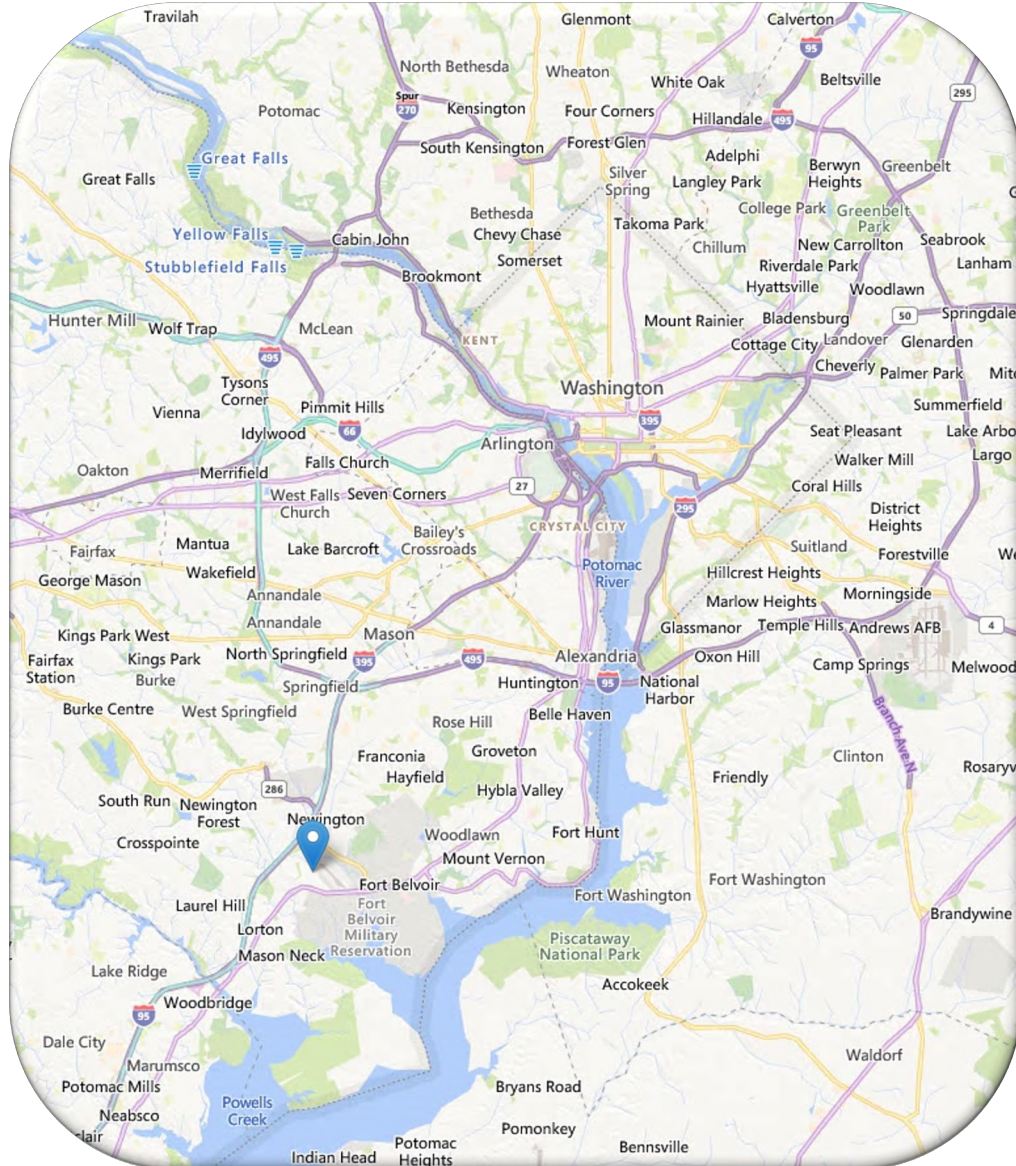
#	Address	City	State	County	Submarket	Type	Land (AC)	Land (SF)	Bldg (SF)	Land \$/PSF	Extras	Year
1	7209 Lockport Place	Lorton	VA	Fairfax	Lorton	Current Rent	3.0	130,680	12,633	\$2.50	NNN	2022
2	10100 Richmond Highway	Lorton	VA	Fairfax	Springfield	Renewal	5.0	217,800	0	\$2.94	NNN	2021
3	12391 Randolph Ridge Road	Manassas	VA	Prince William	Manassas	Current Rent	2.8	121,968	10,000	\$3.44	NNN	2021
4	7850 Wellingford Drive	Manassas	VA	Prince William	Manassas	Current Rent	6.0	261,360	10,000	\$1.74	Not Specified	2020
5	9131 Centreville Road	Manassas	VA	Prince William	Manassas	Current Rent	4.6	199,940	47,000	\$2.11	NNN	2021
7	7701 General McClellan Road	Manassas	VA	Prince William	Manassas	Current Rent	4.5	193,842	31,000	\$2.19	Modified Gross	2021
8	2810-2818 Hartland Road	Falls Church	VA	Fairfax	Falls Church	New	2.5	109,771	1,000	\$5.14	NNN	2021
9	3710 Draper Drive	Fairfax	VA	Fairfax	Fairfax City	Current Rent	1.9	84,506	40,483	\$4.90	NNN	2022
10	2881 Towerview Road	Herndon	VA	Fairfax	Herndon	Current Rent	2.5	108,900	37,612	\$4.12	NNN	2021
11	2324 Duke Street	Alexandria	VA	Fairfax	Alexandria	Current Rent	1.2	53,578	10,054	\$6.31	NNN	2022
12	10109 Giles Run Road	Lorton	VA	Fairfax	Alexandria	Current Rent	3.3	142,005	15,123	\$6.17	NNN	2021
AVG										\$3.62		



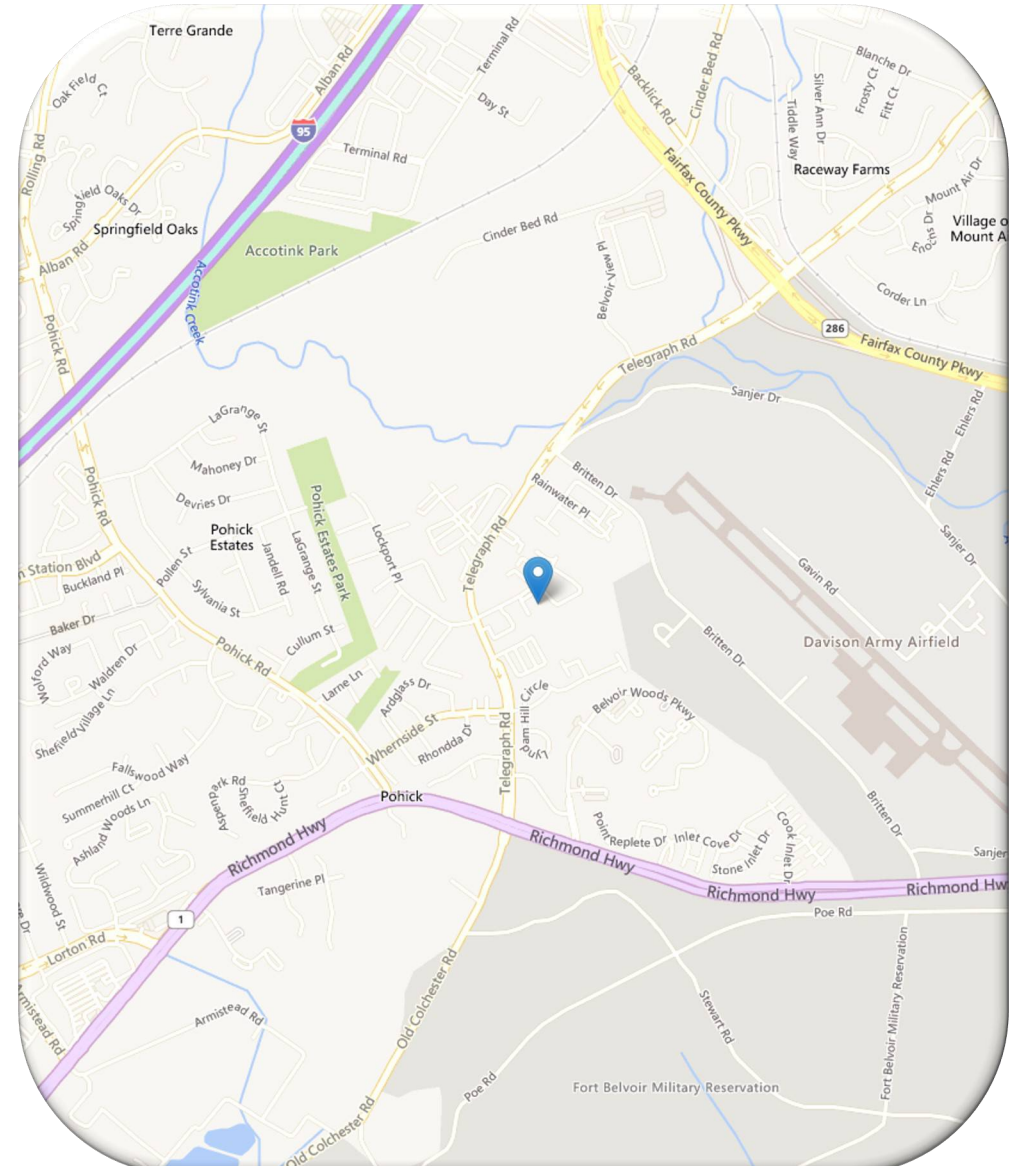




Area Map



Local Map



ADDITIONAL INFORMATION

A Due Diligence Folder has been created for your reference. Click on the Dropbox.com link below to download the Confidentiality Agreement and return it to CPG Realty to access the Due Diligence Documents.

7209 LOCKPORT PLACE CA

Included in the comprehensive Due Diligence Folder you will find the following documents:

- Property Financials
- Rent Roll
- Leases
- ALTA Survey, Plats & Plans
- Zoning Information
- Property Pictures
- Tax Records



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