

FOR IMMEDIATE RELEASE

BoundTrain Real Estate Acquires 2300 9th Street South, Arlington, VA

BoundTrain Team Recently Completes Building Acquisition, Jeff Tarae Joins As Principal



Falls Church, VA (July 24, 2020) — BoundTrain Real Estate (BoundTrain) announced the acquisition of 2300 9th Street South in Arlington, VA.

Built in 1970, the 8-story office building offers a top floor balcony opportunity with views of the Washington Monument to the east and Washington National Cathedral and Rosslyn to the north. The property is located 1.5 miles from where Amazon recently began constructing their HQ2 location in the newly named National Landing which is quickly becoming one of the most desirable submarkets inside the Beltway.

BoundTrain intends to renovate and reposition the asset as a smart, modern, boutique office alternative in a walkable, highly amenitized location in South Arlington, VA. Plans include modern amenities such as a shared conference room, locker rooms and outdoor plaza. Additional improvements will include a brand-new main lobby entrance, common areas, restrooms, and HVAC system, as well as a rooftop terrace, façade work, elevator cabs,

security and technology enhancements and newly constructed spec-suite offices for lease.

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The developer anticipates demand from corporate occupiers looking for a renovated, healthy office building, with ample parking, near Amazon HQ2, Virginia Tech Innovation Campus, The Pentagon, and Reagan National Airport.

Michael Klein, Managing Principal of BoundTrain shared, “The opportunity to start with a blank slate – demo the floors down to the structural steel, rebuild, and reposition 2300 9th, located in the original main street corridor in Arlington enables us to deliver what we believe will be in high-demand from companies in the immediate and long-term future. This is a very exciting opportunity for BoundTrain and our investors.”

Jeff Tarae joins BoundTrain and Managing Principal, Michael Klein, Principals Kyle Wood and Fraser Kadera as the market leader of their growing DC Metro regional portfolio.

The seller, BM Smith, who has owned the building since developing and delivering it, was represented by John Sheridan at CBRE, Inc. while BoundTrain and their partner, The Ridley Companies were represented by Sterling Commercial Real Estate.

About BoundTrain Real Estate

Founded by Michael A. Klein, BoundTrain invests in high-potential properties below replacement cost with value-add opportunities through repositioning, proactive management, enhanced customer service, accelerated leasing, and prioritization of fixing deferred maintenance, building modern amenities, focusing on “path of travel,” and enhancing the tenant experience. Inspired to realize potential, the BoundTrain team aims to sustain long-term partnerships and enrich communities. To learn more, visit www.boundtrain.com.

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