

# Meritage Properties, Japanese Investor Acquire East End Office Building For \$54M

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A partnership between a New York real estate firm and a Japanese investor has paid \$54M for an office building in D.C.'s East End.

**Meritage Properties** and a Japanese investor advised by Tokyo Trust Capital acquired 1100 G St. NW from UBS Asset Management. The \$54M sale of the 110K SF office building pencils to roughly \$491/SF.

**HFF's** Stephen Conley, Jim Meisel, Andrew Wier, Matt Nicholson and Dave Baker represented the seller. HFF's Dan McIntyre and Jay Graham helped the buyer secure \$25M in financing.

The 11-story, Class-B office building was constructed in 1969, **according to LoopNet**. It sits one block east of the Metro Center station and three blocks west of **Gallery Place**.

**UBS** and J Street Cos. bought the building **in 2008** and completed an extensive renovation of the property in 2010. Its new owner signaled it plans to renovate the property again.

"1100 G Street falls squarely within our strategy of acquiring well-located urban office properties that can benefit from the kind of hands-on renovation and repositioning that has become the hallmark of the Meritage brand," Meritage CEO Andy Nathan said in a release.

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