

Sales and Leases

# Deals of the Week

SALES AND LEASES are compiled by Prabha Natarajan. Formatted transaction information for commercial real estate sales and leases in Greater Washington can be sent to pnatarajan@bizjournals.com.

	ADDRESS	BUYER	SELLER	PRICE
	3960 Corsair Court, Chantilly; 2610 Prince William Park- way, Woodbridge; 10330 Spotsylvania Ave., Fredericksburg; 1240 Annapolis Way, Woodbridge	Rozi Enterprises, GMV Hotels LLC and Hermani Management	Palmer-Gosnell Management Inc.	\$41.5 million
	475 School St. SW	Willetts Cos.	Meritage Properties	\$25.65 million
	4661 Kenmore Ave., Alexandria	Washington Real Estate Investment Trust	Mosbacher-Benenson Associates	\$3.75 million

**BACKGROUND** Willetts Cos. LLC, of Rye, N.Y., bought its second office building in D.C. with the acquisition of the 57,759-square-foot office building on School Street. The company paid for the property in cash. The building, owned by an investment team led by Meritage Properties, has five stories of office space occupied by Northrop Grumman Space and Mission Systems.

The real estate arm of Palmer-Gosnell Management Inc., a hotel management company based in Vienna, sold the three Fairfield Inns and one Hampton inn it owned. The hotels are the Fredericksburg Fairfield Inn by Marriott, Chantilly Fairfield Inn by Marriott, Potomac Mills Fairfield Inn by Marriott and Hampton Inn Woodbridge. The four properties have an average occupancy rate of 77 percent.

Washington Real Estate Investment Trust of Rockville bought a 0.8-acre parcel for a medical-offices development. The site is next to the company's Alexandria Professional Center, a half mile from Inova Alexandria Hospital and off Interstate 395. By right, the company can develop 70,000 square feet of office space with the potential for additional square footage through a zoning modification.

