

Snapshot of Bethesda

Purple Line is moving forward at full speed

- The ongoing lawsuits have slowed construction and may have delayed the opening service date, but construction has started and it is moving forward at full speed.
- Future Bethesda stop at 7272 Wisconsin Avenue.



More residential development on Wisconsin Avenue

- What is going on where the Fitness First on Wisconsin Avenue used to be? More apartments! JBG has picked up their plans to build a 17-story mixed-use complex with 475 apartments and first floor retail.
- Aris Mardirossian, a local developer, leads a partnership that controls the current 7-Eleven store and EagleBank building. They are submitting plans for a new apartment building with first floor retail.
- Aksoylu Properties also has plans for building apartments with first floor retail. They currently own several pieces of property between 7938 and 8000 Wisconsin Avenue.

Recent deals to note

- Pharmerit, located at 4350 East West Highway, recently expanded to take the entire 11th floor. They previously occupied approximately 11,000 square feet and will soon reside in 18,000 square feet.
- Euro Motorcars has decided to stay on Arlington Road, but has submitted plans for a new 4 story building that would relocate it's customer service and showroom into one building. This will require two of their current buildings coming down, but they plan to keep their existing garage. They also plan to have space in the new building for retail, but have not found a tenant yet.

2018 Projections:

- With all the new development projects underway, you can expect owners to get competitive to win new tenants. Older buildings will have to do some modifications and/or get aggressive with their offers in order to compete.

CURRENT AVERAGE RENTAL RATE

\$37.00 PSF

VACANCY RATE

12.0%

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