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EXCLUSIVE

999 E St. Part of \$450M Portfolio Sale

By [Erika Morphy](#) | National

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WASHINGTON, DC-**999 E St., NW** is part of a \$450 million to \$500 million national multiple-asset portfolio acquisition underway by a venture between **Princeton Holdings LLC** and **Bluestone Group**. The Wall Street Journal **reported** the portfolio deal earlier this week but GlobeSt.com has learned exclusively that 999 E St. is part of the deal. A source tells us that the building is trading for **\$71.8 million**, or **\$443** per square foot. However, we have been unable to independently confirm that price.

The 162,038-square foot, nine-story office building has one tenant besides the street level retail--the Federal Election Commission. This fits with the WSJ's description of the portfolio, namely that the portfolio's largest tenant is the federal government. The Journal also cited office buildings in San Diego, CA and Lakewood, CO. UrbanAmerica Advisors LLC is the seller.

The last time 999 E St. traded was in December 2008 for \$65 million.

According to GlobeSt.com's source, the other buildings in the portfolio are: 1325 J St. in Sacramento, CA; 1900 River Rd., Burlington, NJ; 116 Lakeview Pkwy in Suffolk, VA; 8808-8810 Rio San Diego Dr. in San Diego, CA; 380 Westminster St., Providence, RI; 4820 University Sq in Huntsville, AL; 1433 W Loop S in Houston, TX; 696 Virginia Rd. in Concord, MA; 901 E 5th St. in Kansas City, MO; 352 N 16th St. in Philadelphia, PA; 16401 E Centretch Pkwy in Aurora, CO; 755 Parfet St. in Denver, CO; 1600 Callowhill St. in Philadelphia, PA and 150 Corporate Blvd. in Norfolk, VA.

Some of these are industrial facilities but they are mostly office buildings.

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Washington, DC reporter Erika Morphy goes deep inside the DC power scene to explore the link between Capitol Hill and your assets. Erika Morphy has been a financial journalist for 20 years. She's been covering the capital markets for ALM since 2004. [Contact Erika Morphy.](#)

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