

## This Week's D.C. Deal Sheet: AT&T Sells Downtown Office For \$112M

AT&T sold a Metro Center office building to a private equity firm from New York to which it has a history of selling properties.



Google Maps  
The downtown D.C. office building at 725 13th St. NW

Reign Capital purchased the property at 725 13th St. NW for \$112M, according to filings this week in the D.C. Recorder of Deeds. The office building sits along a busy downtown corridor next to souvenir shop Abe's Gifts and a few doors down from Macy's.

AT&T declined to comment, and Reign didn't respond to a request for comment.

AT&T appears to want to occupy the building itself, as it has signs around the entrance and [has applied for permits](#) to run emergency generators for telecommunications equipment in the building.

The square footage of the property wasn't immediately clear, but D.C.'s tax assessment records show it sits on about 17K SF of land. Records show the land is assessed at \$33.9M and the building at \$75M for 2025.

The deal with Reign isn't a first for AT&T. In the summer of 2021, the [telecommunications](#) company [sold office buildings](#) in Milwaukee, Detroit [and Pittsburgh](#) to the firm. It continued operating in those buildings after selling them, but records don't indicate if the D.C. deal is a sale-leaseback transaction.

AT&T put a series of properties it owned [on the market for sale-leaseback deals](#) in 2020. In May 2023, AT&T CEO John Stankey said the company planned to [cut office real estate](#) across its core markets, including D.C.

### LEASES

Children's Law Center inked a 15.6K SF lease at Capitol Crossing. The nonprofit is moving from 501 Third St. NW and downsizing by about 5K SF, an Avison Young spokesperson said. It plans to make the move in November. JLL's Even Behr, Nathan Beach and Mac Hall represented the landlord, Property Group Partners.

Avison Young's Jonathan Danziger and Transwestern's Tyler Marshall represented Children's Law Center.

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Share Our Strength is taking 16K SF at a Thomas Circle office building, Transwestern announced. The nonprofit is moving into Akelius' 1401 Massachusetts Ave. NW, a converted 1950s-era annex behind National City Christian Church. It is relocating from 1030 15th St. NW, shedding more than half its 35K SF footprint in the process, according to a spokesperson. Transwestern represented both sides of the deal: Michael Goldman and Brian Pashkoff represented the tenant, while Scott Fetterolf and Tom Hilley represented the landlord.

## **MILESTONES**



*Courtesy of Akridge, National Real Estate Advisors*  
The Stacks development in Buzzard Point, created through a joint venture between Akridge, National Real Estate Advisors (National), and Blue Coast Capital and Bridge Investment Group

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The Stacks development in Buzzard Point, created through a joint venture between Akridge, National Real Estate Advisors (National), and Blue Coast Capital and Bridge Investment Group

The first residents are moving into a massive mixed-use development at Buzzard Point. The Stacks, which is planned to total 2M SF at completion, has opened The Byron, a 384 unit, 14-story building, developers Akridge and National Real Estate Development announced this week. Two additional residences are expected to open in the spring. In addition to residential, the 6-acre development is planned to include retail, hotel, office and activated open space.

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Two new apartment buildings totaling 491 units have completed construction in National Landing. ZOM Living announced the opening of Hazel and Azure, 15- and- 11-story towers at 3030 and 3130 S. Potomac Ave. that have about 9K SF of ground-floor retail. Urban Boxing has signed for 4,709 SF at Hazel, and Coffee Republic has signed for just over 2K SF at Azure. A third, unnamed tenant is also in the process of signing at Azure for just over 2K SF, the developer said.

## **SALES**

Sentinel Real Estate Corp. acquired two multifamily properties — one in Gaithersburg and one in Tysons — for

a combined \$317M, the [Washington Business Journal reported](#). The 411-unit Tysons property, Brentford at the Mile at 7970 Maitland St., was sold for \$167M. Kettler and PS Business Parks, which is now owned by Link Logistics Real Estate, delivered the property in 2023. The 386-unit Gaithersburg property, Avention Crown at 800 Rockwell Ave., was sold by Avention Cos. It delivered in 2022.