



## **Progress Capital arranges \$60 million acquisition loan for business park**

February 28, 2023 - National News

Brad Domenico

Herndon, VA Progress Capital's partner, Brad Domenico secures \$60.5 million in acquisition financing for Fred Arena, CEO of Vision Properties to purchase South Lake at Dulles Corner Business Park, a 270,000 s/f, Class-A office building.

13820 Sunrise Valley Dr. features a 10-story office building with waterfront views. Built in 2008, the building underwent a full, \$42 million renovation in 2020 to customize the site for Amazon's occupancy. A new fitness center, full-service café, conference facilities with cutting-edge technology and equipment, tenant gaming rooms, outdoor dog park, bicycle room, and 921-space parking garage with EV charging stations were all constructed as part of the renovation.

On behalf of his client, Brad negotiated with the lender, Societe Generale Corp., who provided the loan, which carries favorable loan terms including 5-year I/O.

"This is a high-quality, well positioned office product in a dynamic marketplace and a great investment. I'm pleased to have taken part in helping my client accomplish his business goal," said Domenico.

The property's campus-like setting is situated at the intersection of Route 28 and the Dulles Toll Rd., directly adjacent to Dulles Airport and a short walk to the Silver line Innovation Center Metro station.

In historic Herndon you'll find small town charm while maintaining all the amenities of big city life. The area has beloved farms to explore, historic sites, local parks, a couple breweries, and some of the best restaurants in the area. Modern day Herndon has roots as a railroad town, and the rail station depot in downtown pays homage to this history - and often is the centerpiece for community events and festivals that take place within the town.

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