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Waverly Park Office Condominiums

602 South King Street, Leesburg, VA 20175

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EXECUTIVE SUMMARY

OFFERING SUMMARY

SALE PRICE:	Subject to Offer
LEASE RATE:	$25.50 - 27 SF/yr (NNN)
BUILDING SIZE:	30,986 SF
AVAILABLE SF:	3,100 - 4,039 SF
LOT SIZE:	1.06 Acres
NUMBER OF UNITS:	7
YEAR BUILT:	1988
ZONING:	LB:CDD - Crescent Design District
MARKET:	Washington DC Metro
SUBMARKET:	Town of Leesburg

PROPERTY OVERVIEW

Serafin Real Estate is pleased to present Waverly Park Office Condominiums, a seven-unit portfolio totaling 27,267 square feet at 602 South King Street in Historic Downtown Leesburg, Virginia. The offering provides investors and owner-users the opportunity to acquire a controlling interest in one of downtown Leesburg's most recognized professional office buildings, positioned steps from the Loudoun County Courthouse and Government Center in one of Northern Virginia's tightest office submarkets — Leesburg / West Loudoun Class B vacancy currently sits at just 4.3% with leasing velocity up 37% year-over-year.

For tenants, Waverly Park offers suites ranging from approximately 3,100 to 4,039 square feet — with contiguous combinations available for larger users — on a competitive triple net basis at $25.50–$27.00 per square foot. Abundant on-site parking, elevator service, and immediate access to Routes 7, 15, and the Dulles Greenway make this a compelling long-term home for professional service firms, medical and dental practices, legal and financial advisory businesses, and government-adjacent organizations seeking a premier downtown Leesburg address.

WAVERLY PARK OFFICE CONDOMINIUM • SALE & LEASE SUMMARY

Unit-by-Unit Pricing Schedule

602 South King Street, Leesburg, Virginia 20175 | 7 Office Condominium Units | 24,728 SF

Unit	Size (SF)	Lease Rate ($/SF NNN)	Annual Base Rent	Monthly Base Rent	Sale Price ($/SF)	Total Sale Price
100	3,570	$26.00	$92,820	$7,735.00	$295	$1,053,150
101	3,345	$26.00	$86,970	$7,247.50	$295	$986,775
200	3,689	$27.00	$99,603	$8,300.25	$320	$1,180,480
201	3,345	*Leased*	—	—	$310	$1,036,950
300	4,039	$26.00	$105,014	$8,751.17	$300	$1,211,700
400	3,640	$25.50	$92,820	$7,735.00	$290	$1,055,600
401	3,100	$25.50	$79,050	$6,587.50	$290	$899,000
TOTAL (7 Units)	**24,728**	**Blended**	—	—	**$300.21**	**$7,423,655**

Sale. Available as individual units, in combination, or as a 7-unit portfolio. Aggregate target price $7,423,655 ($300.21/SF blended).

Lease. Asking rates shown on a triple-net (NNN) basis; tenant responsible for pro rata taxes, insurance, CAM, and condominium assessments.

Unit 201. Currently leased and not available for lease through Broker; offered for sale only. Unit 301 is independently owned and excluded.

HIGHLIGHTS

- **Rare downtown Leesburg portfolio** — seven of eight condominiums in a single acquisition totaling 27,267 SF on South King Street, the primary commercial corridor of Loudoun County's county seat
- **Supply-constrained submarket** — Leesburg / West Loudoun Class B vacancy at 4.3% vs. 17.4% for the broader Northern Virginia office market; leasing velocity up 37% year-over-year
- **Flexible for multiple buyer and tenant profiles** — owner-user, value-add investor, or professional services operator; suite sizes from 3,100 to 4,039 SF with contiguous combinations available
- **Proven location fundamentals** — walking distance to Loudoun County Courthouse and Government Center; immediate access to Routes 7, 15, and the Dulles Greenway; 15 miles to Dulles International Airport
- **Full-building assemblage potential** — eighth condominium independently owned by an established dental practice; long-term opportunity to consolidate complete building control
- **Premier professional environment** — four-story steel-frame building with elevator service, 80 surface parking spaces at 5.0 per 1,000 SF, and walkable access to the full amenity base of Historic Downtown Leesburg

EXTERIOR PHOTOS

INTERIOR PHOTOS

UNIT 100 FLOOR PLAN

Please check the listing detail for the square footage. All measurements are captured via lidar scan, but are approximate.

UNIT 102 FLOOR PLAN

Please check the listing detail for the square footage. All measurements are captured via lidar scan, but are approximate.

UNIT 200 FLOOR PLAN

GROSS INTERNAL AREA
FLOOR 1: 3501 sq. ft
EXCLUDED AREAS: LOBBY: 420 sq. ft
TOTAL: 3501 sq. ft
Please check the listing detail for the square footage. All measurements are captured via lidar scan, but are approximate.

UNIT 201 FLOOR PLAN

hommati

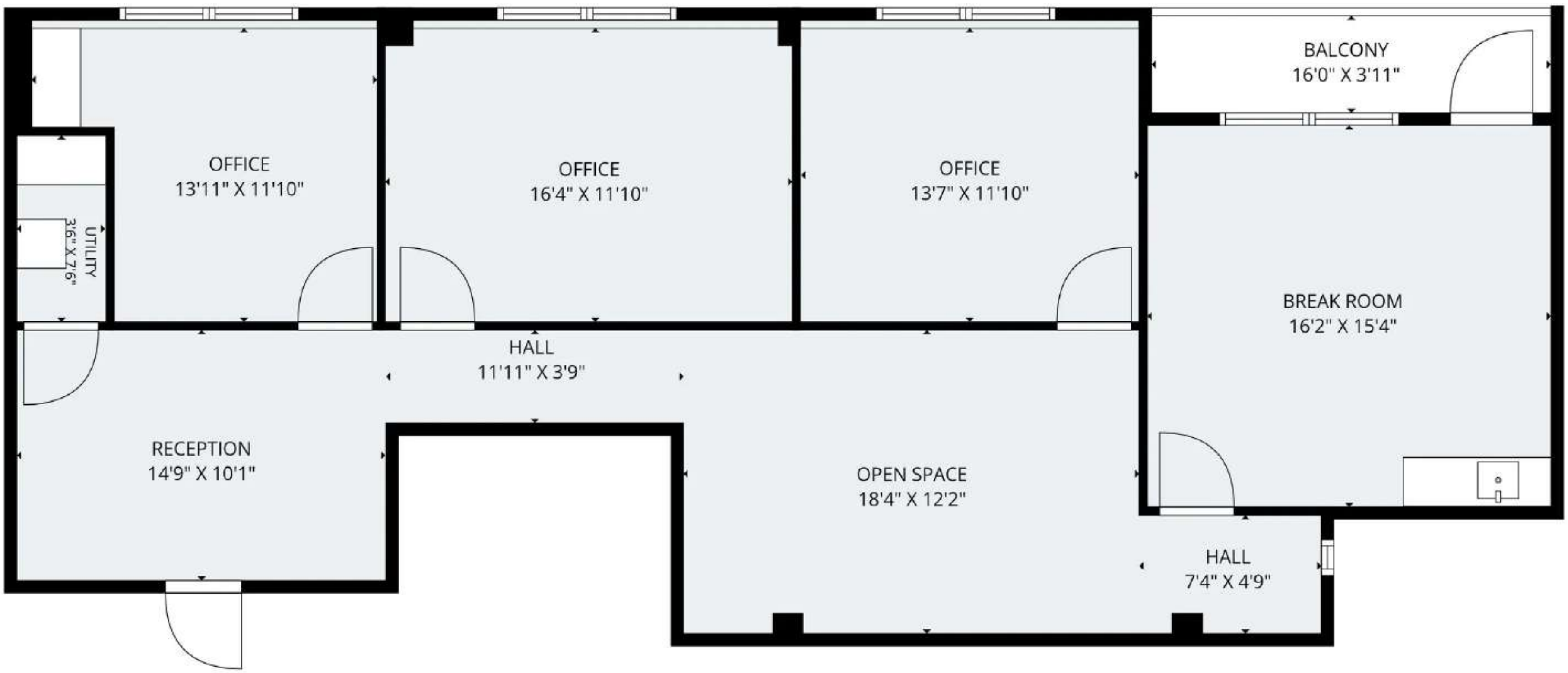
Please check the listing detail for the square footage. All measurements are captured via lidar scan, but are approximate.

UNIT 300 FLOOR PLAN

hommati

Please check the listing detail for the square footage. All measurements are captured via lidar scan, but are approximate.

UNIT 300 FLOOR PLAN (CONT)



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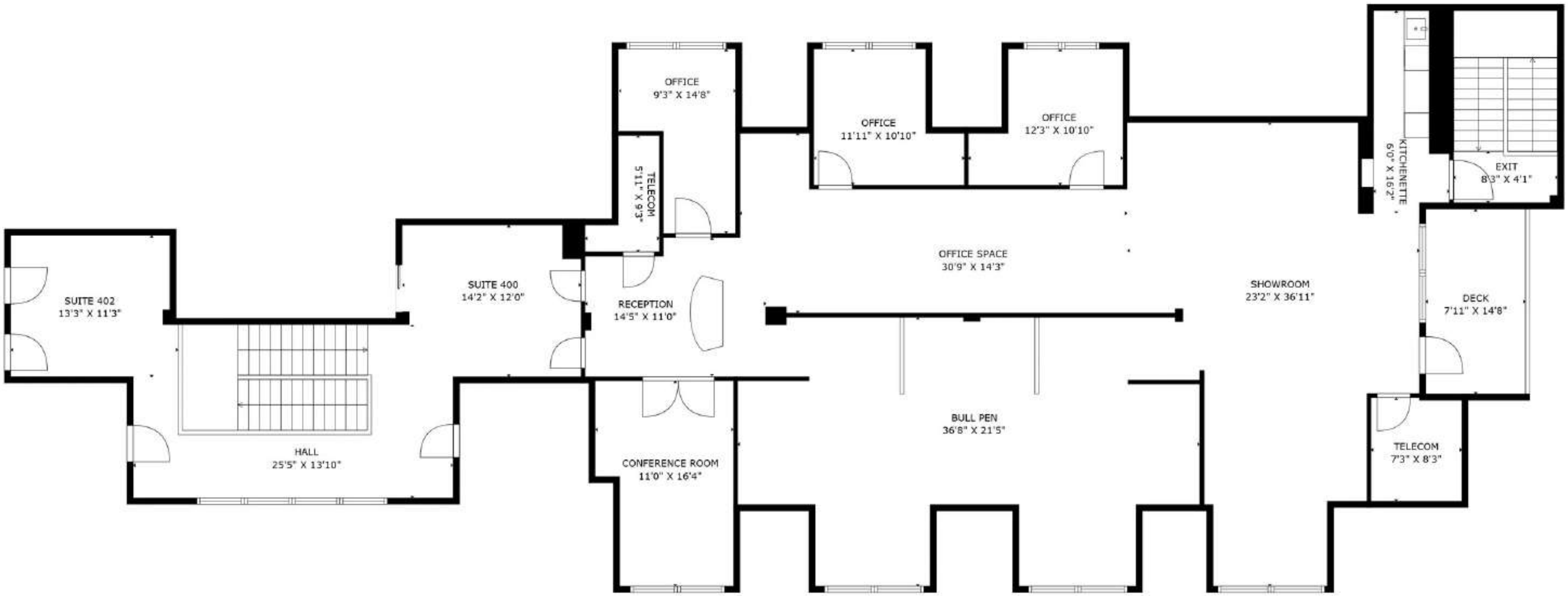
Please check the listing detail for the square footage. All measurements are captured via lidar scan, but are approximate.

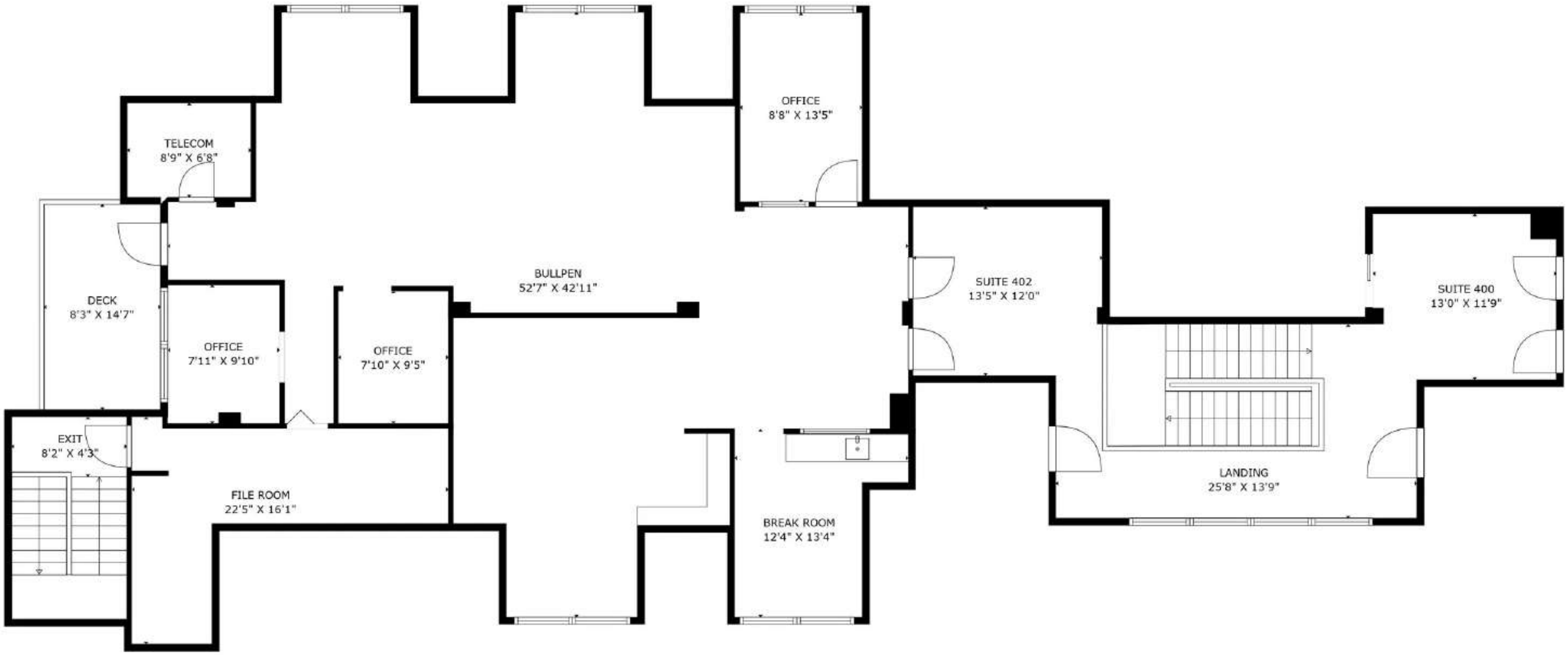
UNIT 401 FLOOR PLAN



GROSS INTERNAL AREA
FLOOR 1: 3231 sq. ft
EXCLUDED AREAS: DECK: 116 sq. ft
TOTAL: 3231 sq. ft

Please check the listing detail for the square footage. All measurements are captured via lidar scan, but are approximate.

UNIT 402 FLOOR PLAN



GROSS INTERNAL AREA
FLOOR 1: 2685 sq. ft
EXCLUDED AREAS: DECK: 120 sq. ft
TOTAL: 2685 sq. ft

Please check the listing detail for the square footage. All measurements are captured via lidar scan, but are approximate.

PROPERTY DETAILS

SALE PRICE	**SUBJECT TO OFFER**
LEASE RATE	**$25.50 - 27 SF/YR**

LOCATION INFORMATION

BUILDING NAME	Waverly Park Office Condominiums
STREET ADDRESS	602 South King Street
CITY, STATE, ZIP	Leesburg, VA 20175
COUNTY	Loudoun
MARKET	Washington DC Metro
SUB-MARKET	Town of Leesburg
NEAREST HIGHWAY	Route 267 (Dulles Greenway) / Route 15 / Route 7
NEAREST AIRPORT	Dulles International Airport (IAD) / Leesburg Executive Airport (JYO)

PROPERTY INFORMATION

PROPERTY TYPE	Office
PROPERTY SUBTYPE	Executive Suites
ZONING	LB:CDD - Crescent Design District
LOT SIZE	1.06 Acres
APN #	232-47-4141

BUILDING INFORMATION

BUILDING SIZE	30,986 SF
BUILDING CLASS	B
TENANCY	Multiple
CEILING HEIGHT	9 ft
NUMBER OF FLOORS	4
AVERAGE FLOOR SIZE	7,747 SF
YEAR BUILT	1988
CONSTRUCTION STATUS	Existing
FRAMING	Steel
FREE STANDING	Yes

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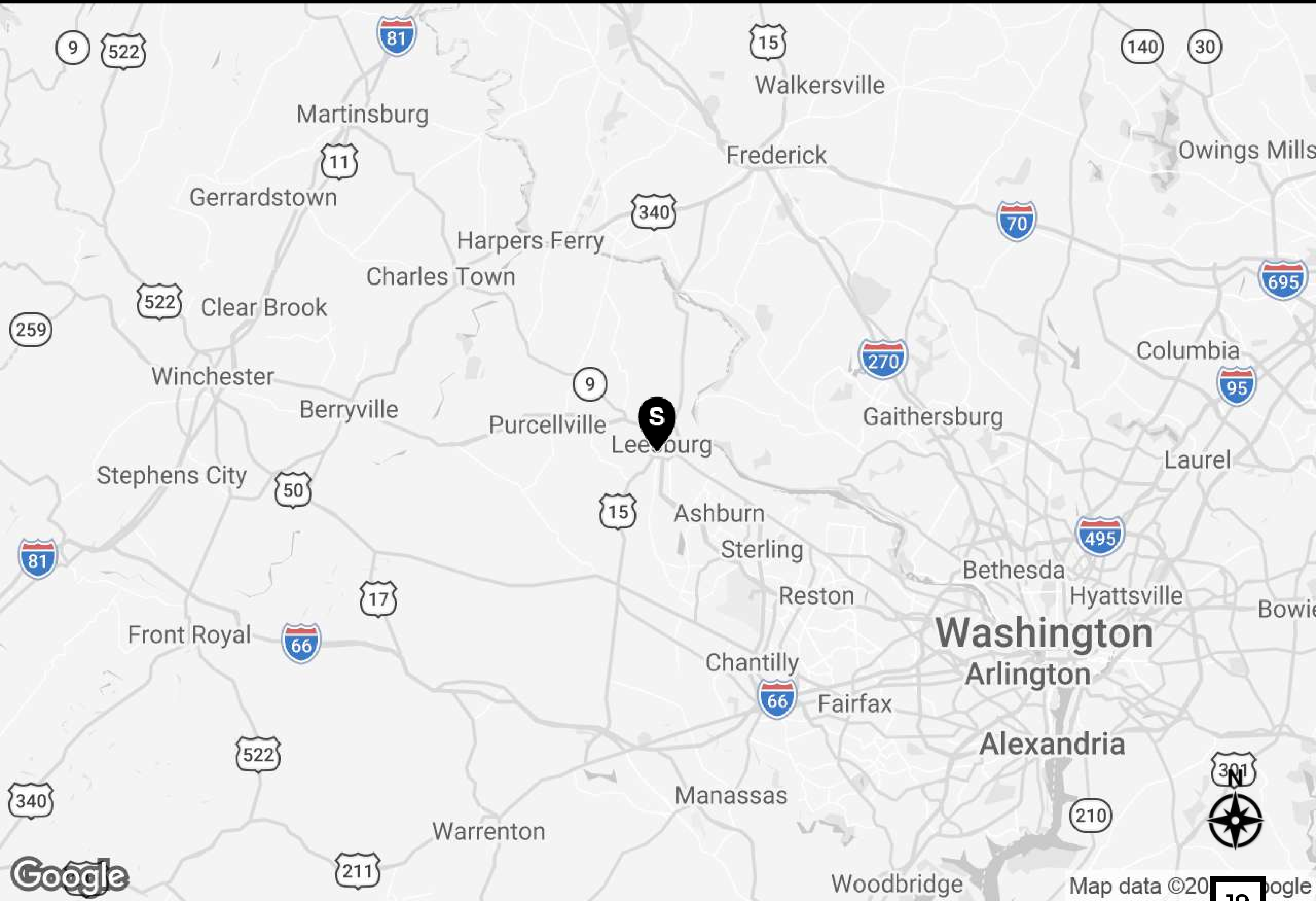
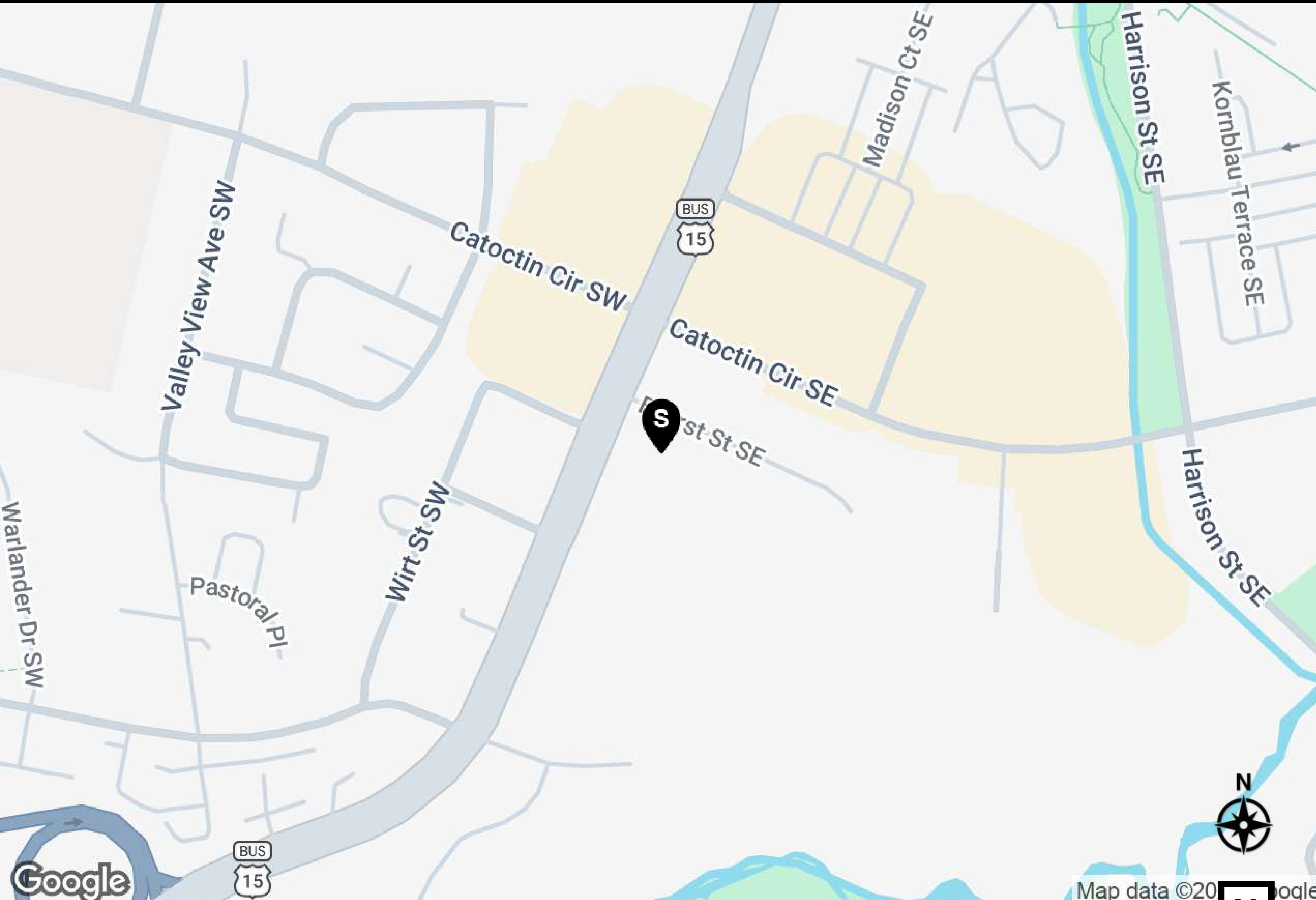
MAPS

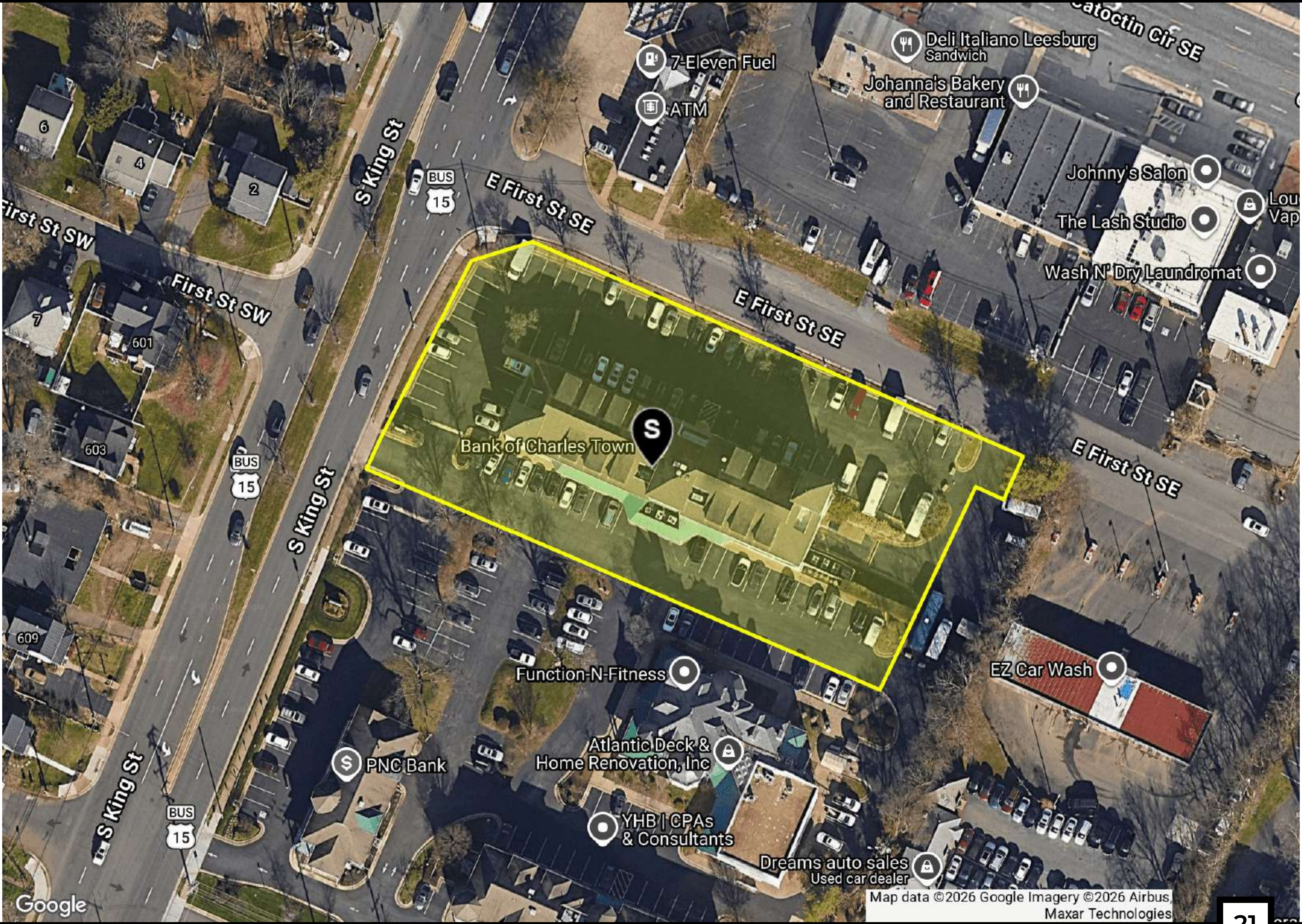
REGIONAL MAP



LOCATION MAP



AERIAL MAP


Catoctin Cir SE
Deli Italiano Leesburg
Sandwich
7-Eleven Fuel
Johanna's Bakery and Restaurant
ATM
S King St
BUS 15
E First St SE
Johnny's Salon
The Lash Studio
Wash N' Dry Laundromat
First St SW
E First St SE
Bank of Charles Town
S King St
E First St SE
Function-N-Fitness
EZ Car Wash
Atlantic Deck & Home Renovation, Inc
PNC Bank
S King St
BUS 15
YHB | CPAs & Consultants
Dreams auto sales
Used car dealer
Google
Map data ©2026 Google Imagery ©2026 Airbus, Maxar Technologies

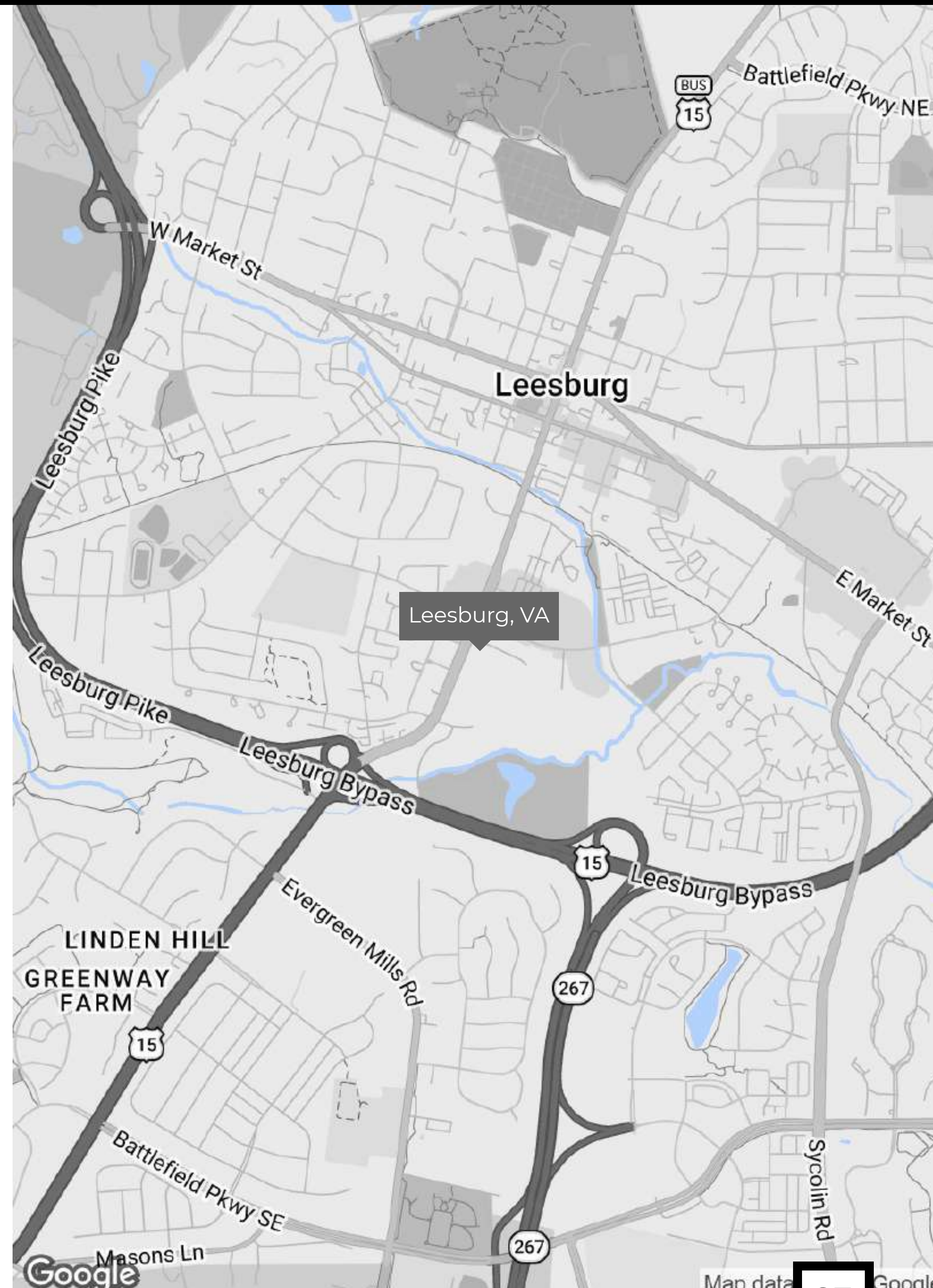
AREA OVERVIEW

LOCATION DESCRIPTION

Loudoun County stands among the most economically dynamic counties in the United States — consistently ranked as one of the wealthiest by median household income and among the fastest-growing by population and commercial investment. Anchored by Dulles International Airport to the southeast and the Blue Ridge foothills to the west, Loudoun has evolved from a rural exurb into a premier destination for corporate headquarters, data centers, professional services, healthcare providers, and a rapidly expanding residential base. The county is home to over 450,000 residents, a highly educated workforce, and one of the strongest retail and office absorption profiles in the Northern Virginia region. Its trajectory — driven by infrastructure investment, top-tier public schools, and proximity to Washington, D.C. — has made Loudoun one of the most compelling commercial real estate markets in the Mid-Atlantic.

At the heart of Loudoun County sits Leesburg, the county seat and one of Northern Virginia's most storied small cities. Unlike the suburban office corridors that define much of the region, Leesburg offers something increasingly rare: a walkable, mixed-use downtown with a genuine sense of place. Established in the 1750s and listed on the National Register of Historic Places, the Historic District anchors a thriving commercial ecosystem of law firms, financial advisory practices, medical and dental offices, specialty retail, and a deeply rooted restaurant and hospitality scene. The Loudoun County Government Center, County Courthouse, and a concentration of legal and professional service providers make downtown Leesburg one of the most consistently active submarkets for office occupancy in Northern Virginia — insulated from the broader market vacancy cycles that have impacted suburban Class A product elsewhere.

Waverly Park is positioned along South King Street, the primary commercial spine connecting Historic Downtown Leesburg to the Route 7 / Route 15 interchange — placing it within walking distance of the Loudoun County Courthouse, Government Center, and the full amenity base of the downtown core. The asset benefits from immediate access to Route 7, Route 15, and the Dulles Greenway (Route 267), situating tenants and owner-occupants within 15 minutes of Dulles International Airport and approximately 25 miles from Washington, D.C. This location delivers the rare combination of a high-visibility address on a major commercial corridor, the credibility and foot traffic of a historic downtown context, and the regional accessibility demanded by professional service tenants and ownership-minded businesses alike.

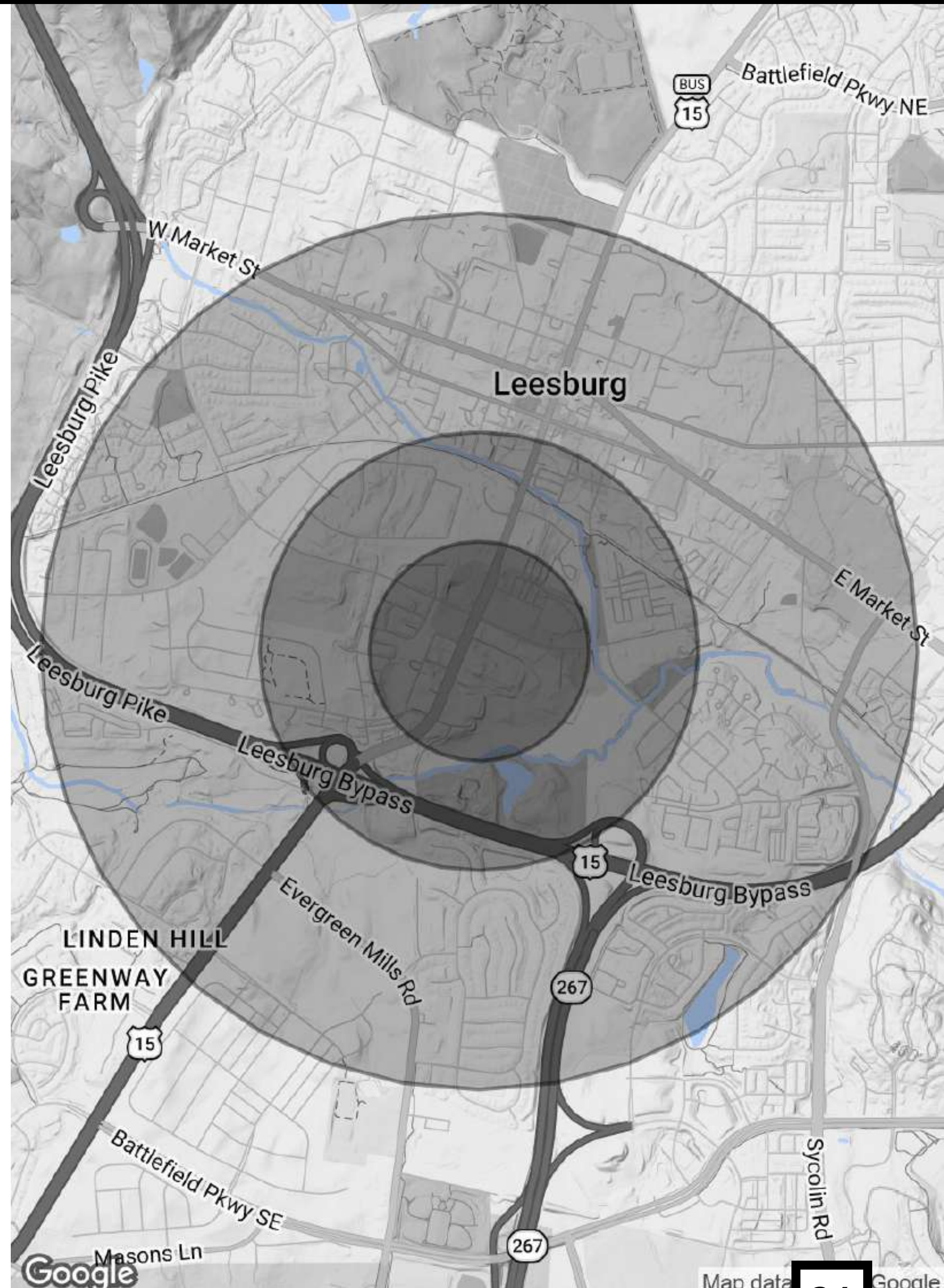


DEMOGRAPHICS MAP & REPORT

POPULATION	0.25 MILES	0.5 MILES	1 MILE
TOTAL POPULATION	850	3,184	11,780
AVERAGE AGE	36.3	36.0	35.4
AVERAGE AGE (MALE)	36.6	36.5	36.2
AVERAGE AGE (FEMALE)	35.9	35.4	34.9

HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
TOTAL HOUSEHOLDS	340	1,277	4,671
# OF PERSONS PER HH	2.5	2.5	2.5
AVERAGE HH INCOME	$86,955	$91,742	$106,280
AVERAGE HOUSE VALUE	$309,747	$315,469	$346,161

2020 American Community Survey (ACS)



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2022 BEST OF LOUDOUN Loudoun Times-Mirror WINNER

2023 BEST OF LOUDOUN Loudoun Times-Mirror WINNER

2024 BEST OF LOUDOUN Loudoun Times-Mirror WINNER

2025 BEST OF LOUDOUN Loudoun Times-Mirror WINNER

BROKER INFORMATION

GRANT WETMORE

Regional President | Western Loudoun County, Leesburg, & Clarke County

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Direct: **703.261.4809** | Cell: **703.727.2542**

PROFESSIONAL BACKGROUND

Grant Wetmore is a Sales and Acquisition Advisor at Serafin Real Estate. He is also the owner of GGWetmore Consulting. Grant has valuable knowledge in commercial real estate. His prior experience is backed by 20 years in the Banking industry including 10 years within the commercial real estate lending, financial analysis, management and disposition of distressed and foreclosed properties. He takes pride in providing the best consultation to bring sound financial decisions and highest profits to his real estate investors and clients driven by personal relationships.

Grant worked for BCT The Community's Bank as Vice President, Market Executive in Loudoun County, Virginia. Previously, he worked for Middleburg Bank and Guarantee Bank. Grant is a graduate of Marshall University in Business Administration and the Paul W. Barret, Jr. Graduate School of Banking. He currently holds a Virginia Real Estate license.

Grant served as President of the Purcellville Business Association. He previously served as treasurer of Seven Loaves and Vice President of Discover Charles Town.
He resides in Round Hill, Virginia with his wife, Tansy and their three boys.

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JOE SERAFIN

Founder | CEO | Principal Broker

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Direct: **703.261.4809** | Cell: **703.994.7510**

PROFESSIONAL BACKGROUND

Joe Serafin, a 21-year veteran of the real estate industry, is the esteemed owner of Serafin Real Estate. Over nearly two decades, Joe has built a robust foundation by representing a diverse array of developers, private equity firms, and individual investors. His career is marked by the successful closure of over $1B in transactions, a testament to his expertise and dedication.

Joe's specific areas of expertise include strategic planning, financial investment analysis, and financial structuring. These skills ensure solid and transparent property investments for his clients, consistently exceeding their investment goals. His deep market knowledge and strategic approach have earned him the trust of his clients, fostering long-lasting business and personal relationships.

In recognition of his outstanding contributions to the real estate sector, Joe Serafin was honored as one of the Top 10 real estate agents in Virginia by Apple News, Grit Wire, and Google News in 2023. His insights and expertise are frequently sought after, leading to numerous invitations to speak at industry events and panel discussions where he shares his knowledge as an authority on the local commercial real estate market.

Under Joe's leadership, Serafin Real Estate actively participates in various chambers and associations, contributing to the growth and development of the community. His commitment to excellence and innovation has solidified his reputation as a leading figure in the commercial real estate industry.

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JOE SERAFIN

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Joe is an 18-year real estate industry veteran and owner of Serafin Real Estate, specializing in investment sales, acquisitions, brokerage, and property investment consultation in Loudoun, Fairfax, and Prince Willam County.

Joe has built a solid foundation through his representation of many developers, private equity firms, and individual investors throughout the years and has successfully closed over $600M of transactions since his start in the industry. His specific areas of expertise include strategic planning, financial investment analysis, and financial structuring ensuring solid and transparent property investments for his clients.

JENNIFER CUPITT

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Jennifer is the Office Manager for SRE and assists in the day to day administrative and client care needs of the company. Her organizational skills and process mentality ensures the company's everyday duties are carried through smoothly.

SEAN KLINE

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Sean has over 20 years of experience in real estate acquisition, negotiation, and investment. He graduated from the United States Merchant Marine Academy at Kings Point, and bought his first investment property in Falls Church after returning from sea tours in Operations Enduring Freedom and Iraqi Freedom.

GRANT WETMORE

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Grant Wetmore is a Sales and Acquisition Advisor at Serafin Real Estate. His prior experience is backed by 20 years in the Banking industry including 10 years within the commercial real estate lending, financial analysis, management and disposition of distressed and foreclosed properties and business evaluation.