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NIH Renews Bethesda Lease at \$30.75 Per SF

By Erika Morphy



At 10401 Fernwood Rd., concessions helped seal the deal.

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BETHESDA, MD-The **General Services Administration** has renewed a 99,583-square-foot lease for the **National Institutes of Health** at the Atrium at Rock Spring. The lease was renewed at \$30.75 per square foot, a GSA spokesman tells GlobeSt.com. The building's owner, a JV led by **Meritage Properties**, offered both free and commission credits as part of the concessions that helped seal the deal. The three-story, 235,417-square-foot office building is located at 10401 Fernwood Rd.

The original lease had been awarded by NIH under delegated leasing authority, the spokesman says. When that lease was set to expire, "NIH asked us to come in and handle the succession," he explains. GSA put the lease out to bid and Meritage Properties gave the best offer, he says. A call to Meritage was not returned in time for publication.

James Phelan was GSA's contracting officer, and **Glenn Harvey** was the agency's leasing specialist. **Jones Lang LaSalle's Howard Traul** brokered the deal for GSA, while **Lincoln Property Co.'s Merrill Turnbull** and **Eugene Smith** represented the building owner.

This part of Maryland is a favored spot for government health-related agencies. Earlier this year, **GSA renewed 935,000 square feet** at 5600 Fishers La. in Rockville for 15 years on behalf of the **Department of Health and Human Services**. The building, owned by the **JBG Cos.** and **Somerset Development**, is undergoing renovations that are expected to deliver in the summer of 2014.

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Erika Morphy 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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