

Velocis and Moore & Associates Sell Shirlington Tower

The office building, which was purchased half-empty in 2015, was marketed in 2019 following Velocis and Moore's successful repositioning and lease-up

ARLINGTON, VIRGINIA, UNITED STATES, October 13, 2020 /EINPresswire.com/ -- Velocis and Moore & Associates are pleased to announce the sale of Shirlington Tower (2900 South Quincy Street), a best-in-class, 233,446 square foot office building in Arlington, VA, to Monday Properties. The asset was marketed for sale in September 2019, with the buyer and seller initially planning to transact in the first quarter of 2020. Although the emergence of the pandemic delayed the sale, Monday and the Velocis/Moore partnership remained committed to completing the transaction.

"2900 South Quincy is a hidden gem," Dallas-based Velocis Co-Founder & Partner Mike Lewis said. "It's the newest and highest quality building in Shirlington, which is immediately adjacent to a quarter-million square feet of destination retail, offering easy access to downtown DC, the Pentagon, and now Amazon HQ2."

Within their first four years of ownership, Velocis and Bethesda-based Moore & Associates improved common areas and tenant spaces, delivering high-end finishes and spec suites that



allowed them to reintroduce the previously overlooked building to the market and drive occupancy from 48% to 97%. “Partnering with an organization like Velocis is invaluable,” Vince Coviello, CEO & President of Moore & Associates, said. “Their market expertise, talent for identifying opportunities, and our shared passion for unlocking value continues to result in successful repositioning.”

Shirlington Tower is Velocis and Moore’s third disposition. In 2015, the partnership sold two office buildings simultaneously in Austin, Texas, for \$48.8 million, less than two years after acquiring them for \$29.7 million.

About [Moore & Associates, Inc.](#)

Founded in 1979, Moore & Associates, Inc. is a full service commercial real estate operating company with offices in Washington, DC and Austin, TX. Moore’s platform includes acquisitions/dispositions, leasing, property management, construction, and financial controls, providing sound investments and seamless execution. Since inception, the firm has invested in over 4 million square feet and over \$1.4 billion in transactions. As of October 2020, Moore manages \$500 million in assets totaling nearly two million square feet across eight properties.

About Velocis

Velocis is a private equity real estate investment firm, active in the acquisition, operation/management and disposition of commercial real estate in the United States. Additional information about Velocis can be found at velocis.com.

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