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QUARRY SPRINGS

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TWO-CONDOMINIUM SALE TOTALING 8,315 SQUARE FEET OF SPACE AT QUARRY SPRINGS IS LARGEST UNIT TRANSACTION IN DC METROPOLITAN REGION IN MORE THAN 10 YEARS

Combined sales price for adjoining condominiums, in which new owner plans to merge into one unit, is \$6.25 million or approximately \$752 PSF

Bethesda, MD (March 19, 2018) – The combined purchase of two condominium units within Quarry Springs by a single buyer represents the largest residential transaction in square feet completed in the greater Washington, D.C. metropolitan region within the past ten years. Totaling 8,315 square feet of space, the two adjoining units sold for \$6.25 million or approximately \$752 PSF. The two units also feature a combined 1,947 square feet of exterior terrace space for a total 10,262 square feet of living space. Quarry Springs, an “estate condominium community” located at 8101 River Road was developed by 1788 Holdings, LLC and its sales are exclusively handled by The Mayhood Company. The community features 50 residential units ranging from 2,200 to 4,500 square feet of space among two separate buildings in the Bethesda section of Montgomery County.

“Quarry Springs has succeeded in creating a resort-style environment that addresses the needs of discerning buyers with fully-appointed and expansive interior and exterior living spaces, supported by 24/7 conveniences and amenities,” stated Larry J. Goodwin, Principal, 1788 Holdings. “This sales price reflects the tremendous value that has been generated within the community to the benefit of current residents, and demonstrates the momentum that continues to exist among prospective home buyers. Our residents, many that are not ready to downsize, have embraced the maintenance-free living at Quarry Springs as an alternative to their suburban single-family homes.”

The two-unit home encompasses one half of the top floor within 8111 River Road overlooking Cabin John Stream Valley Park and features windows and terraces on three sides of the building. The unit contains 10’ high ceilings, five bedrooms with in-suite marble baths; separate staff quarters with bath and kitchenette; two guest powder rooms; three gas fireplaces including one on the outside terrace; a grand living area with a separate dining room and formal kitchen; a family room with terrace; a separate office/library; seven inch plank hardwood flooring throughout the space; marble kitchen countertops; appliances by Sub-Zero, Wolf Bosch and Samsung and Waterworks spa bathroom fixtures.

“Many of our buyers want to delegate the day-to-day maintenance responsibilities to others, but they still want to remain close to their social connections, preferred dining venues and work locations in Tysons Corner, Potomac Village, Bethesda/Chevy Chase and northwest Washington, D.C.,” Goodwin added. “We continue to educate consumers regarding the nuances and differentiating points of our location and for this style of living. Our team has created a best-in-class project with a high touch suite of 24/7 conveniences and amenities that are typically associated with resort-style living. Quarry Springs is within close proximity to four major country clubs and the Capital Beltway, which provides quick connections to Northern Virginia, Washington, D.C. and all sections of Montgomery County.”

Quarry Springs is configured as a gated community with 24-hour access security monitoring, valet parking and a concierge service. For additional information visit www.quarrysprings.com

1788 Holdings, LLC is a Bethesda-based real estate investment company with a focus in the Washington, D.C. and suburban Maryland region. The company’s capabilities include the acquisition, development and strategic oversight of highly-differentiated residential, office, retail and industrial properties. For additional information, visit www.1788holdings.com