



MULTIFAMILY OFFERING
288 UNITS | LA PLATA, MD





Cushman & Wakefield's Mid-Atlantic Advisory Group is pleased to present Ascend Pinegrove ("The Property"), a well-positioned multifamily asset surrounded by a wave of large-scale townhome development reshaping the La Plata, MD market.



288
RESIDENTIAL UNITS



269,595
RESIDENTIAL SF



\$2,305
AVERAGE MKT RENT

\$2.46
PSF



2025
YEAR BUILT



La Plata, MD
10263 PINE PLACE, 20646



- **MARKET LEADING FINISHES AND AMENITIES**

Ascend Pinegrove brings modern living to La Plata with contemporary finishes and smart design. Interiors feature new open layouts, gourmet kitchens with quartz countertops and islands, soft-close cabinetry, walk-in closets, select dual vanities, patios or balconies, and full-sized washers and dryers. Residents enjoy a robust amenity package with a resort-style pool, fitness center, clubhouse, coworking lounge, conference room, game lounge, parcel lockers, pet spa, bark park, extra storage, and EV charging. The community offers a rare semi-urban lifestyle in the outer DC metro region.

- **UNIQUELY LOCATED SUBURBAN MD INVESTMENT OPPORTUNITY**

Located in Charles County, Ascend Pinegrove is free from the rent control regulations imposed in nearby Prince George's County. This positioning allows investors to raise rents without statutory limits, supporting greater flexibility and long-term income growth. Its proximity to the broader DC metro area lets investors capture strong regional demand and demographics while avoiding regulatory constraints that can limit returns.

- **LIMITED COMPETING PRODUCT**

La Plata, home to Ascend Pinegrove, has very limited Class A multifamily competition. Rosewick Apartments, the closest comparable 2024 delivery, reports just one vacancy across 193 units, and other nearby properties show similarly strong occupancy. Within ten miles, only 272 units are under construction and no additional projects are planned. With minimal new supply, strong absorption, and solid demographic growth, demand for Class A rental housing is set to remain strong, creating a compelling opportunity for a new investor.

- **INCREASED ECONOMIC DEVELOPMENT: HIGH-TECH MILITARY HUB**

The La Plata area is seeing major federal and technology investment, led by the \$2.7 billion Energetics Comprehensive Modernization Plan at the Naval Surface Warfare Center Indian Head Division, which is upgrading the nation's key energetics and munitions hub and stimulating regional growth. This momentum is reinforced by the Indian Head Technology Corridor and the 30,000-square-foot Maryland Technology Center, now home to the U.S. Bomb Technician Association and multiple defense and tech firms. Tenants include X-Bow Systems, a space-technology company that recently secured a \$67 million federal contract tied to U.S. energetics modernization. These initiatives are establishing Charles County as a rising defense-tech hub and strengthening long-term demand for multifamily housing.

- **HIGH END DEMOGRAPHICS**

The demographics around Ascend Pinegrove outperform both the Washington, D.C. MSA and Charles County. Within three miles, the population has grown 125% since 2010, far exceeding Charles County's 21% and the MSA's 16.9%. Local residents are high-earning professionals, with a \$121K median household income and a 75% white-collar employment share, both above MSA levels. These strong fundamentals highlight the area's appeal and position Ascend Pinegrove for sustained long-term demand.

- **INCREASED HOME VALUES CREATE OUTSIZED RENTAL DEMAND**

The gap between local rents and for-sale housing prices is intensifying demand for rentals in La Plata. With an average effective rent of \$2,271 at Ascend Pinegrove, a resident with a 20% down payment could afford roughly ~\$360,000 home at current interest rates (factoring in taxes and insurance). Comparable vintage homes in La Plata, however, average about \$470,000. This price differential strengthens the appeal of renting and supports continued demand for multifamily housing.

- **SIGNIFICANT PROXIMATE RETAIL**

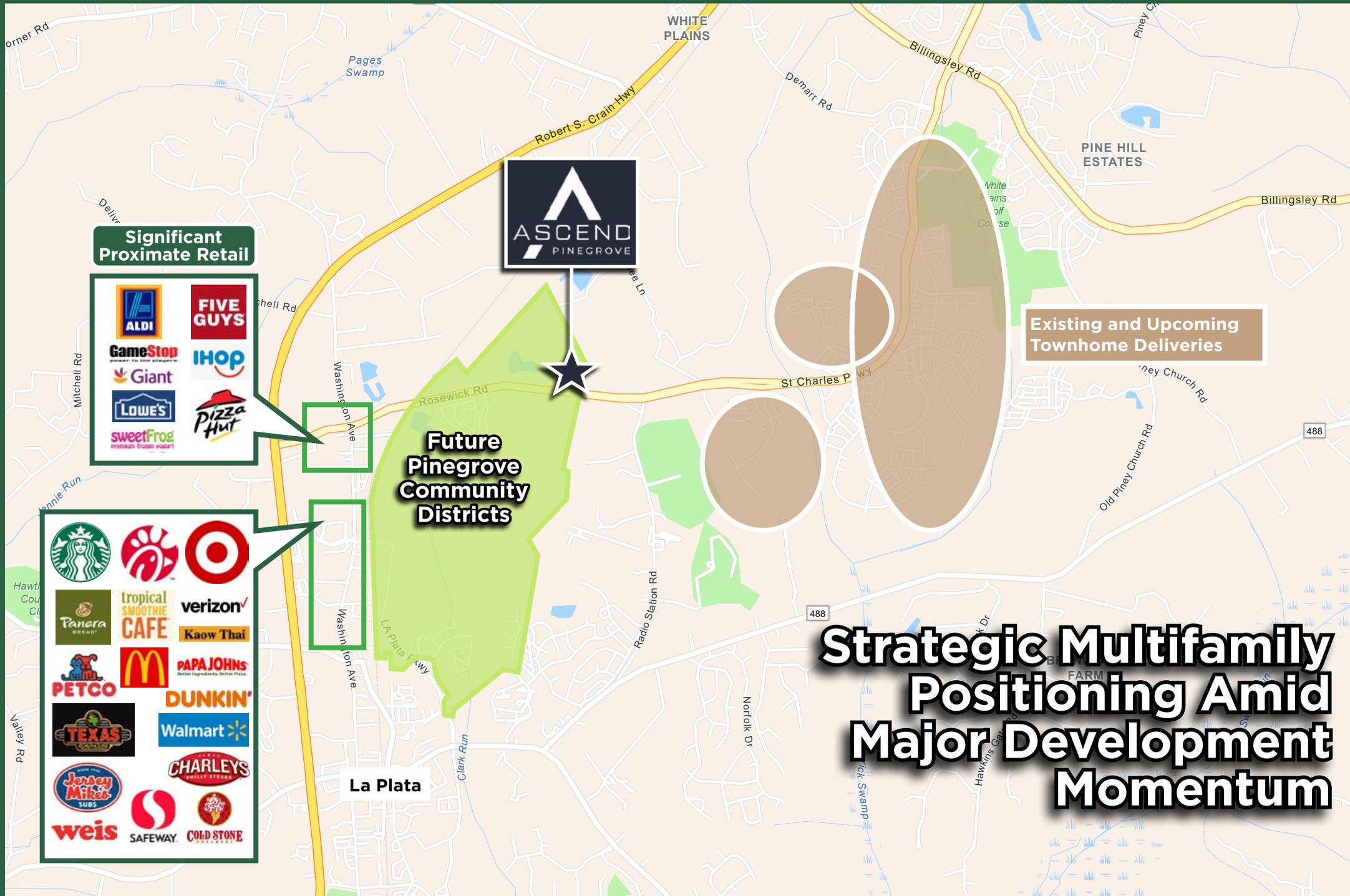
Ascend Pinegrove is right up the street from Rosewick Crossing (113K SF), which includes tenants like Giant, IHOP, GameStop, and additional convenience retailers. Also within a driving distance of the property are The Shops at Fairway Village (114K SF), LaPlata Plaza (252K SF), Potomac Square (42K SF). These include notable retailers such as Weis Markets, CVS, Five Guys, McDonald's, Panera Bread, Applebee's, among others. Additionally, a Wegman's anchored commercial shopping center is being planned directly adjacent to the property, providing residents with a plethora of retail amenities.



**Existing & Upcoming
Townhome Development**

**Future Pinegrove
Community Districts**





Strategic Multifamily Positioning Amid Major Development Momentum

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