



**PSBUSINESSPARKS®**



# **NAIOP Northern Virginia Successful Leasing Strategies**

**October 21, 2014**

**[www.psbusinessparks.com](http://www.psbusinessparks.com)**

# PS Business Parks

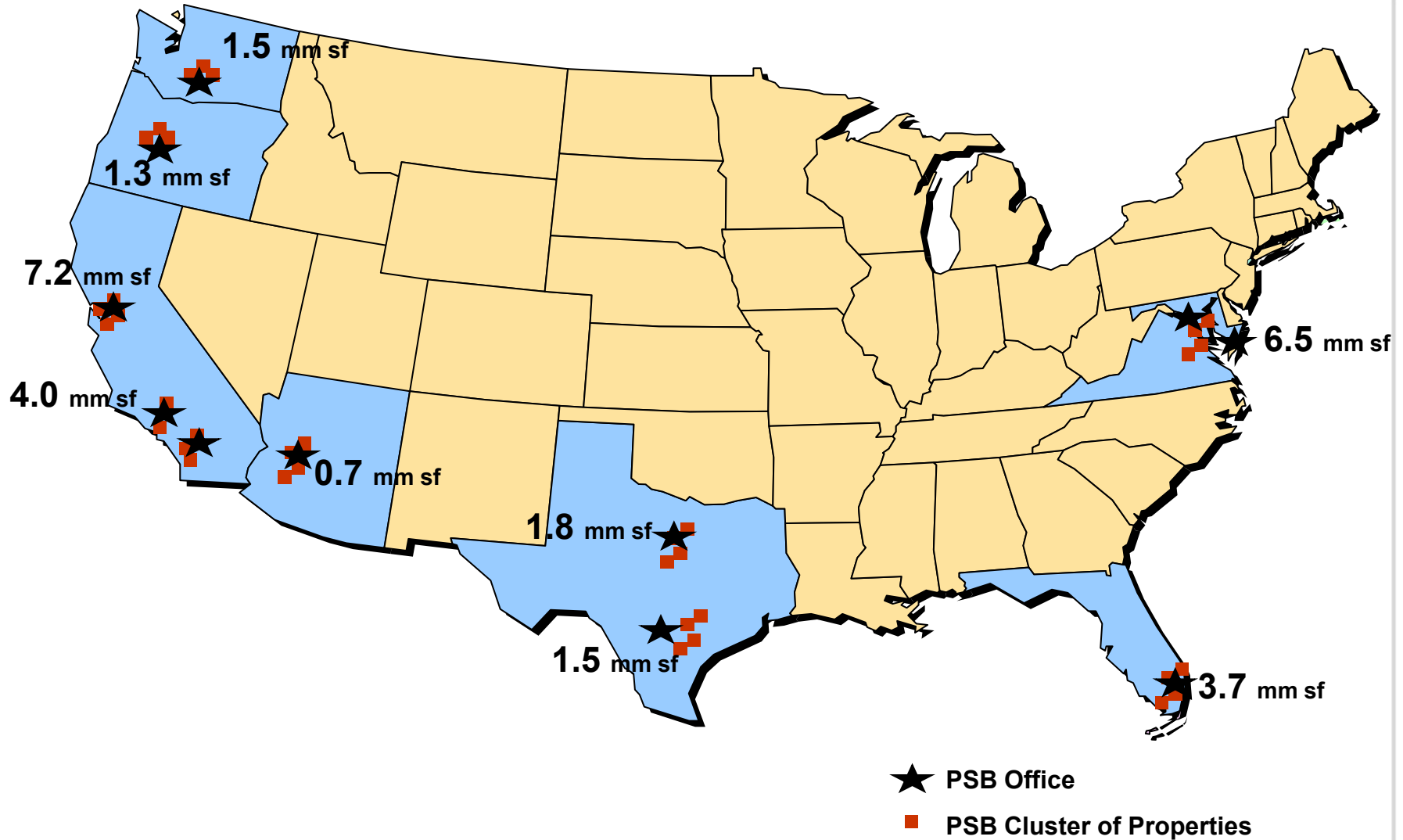
## PSB Overview

### Company Information



# PS Business Parks

Strong Geographical Diversity Within Vibrant Markets



# PS Business Parks

## Washington Metro Leadership



- **Chris Auth (8 Years)**
  - **Vice President and Divisional Manager**



- **Dennis Fay (10 Years)**
  - **Regional Manager**



- **Eugene Uhlman (13 Years)**
  - **Vice President, Construction and Facilities**



# PS Business Parks

## 24 Multi-Tenant Business Parks

We are in every major submarket outside the Beltway

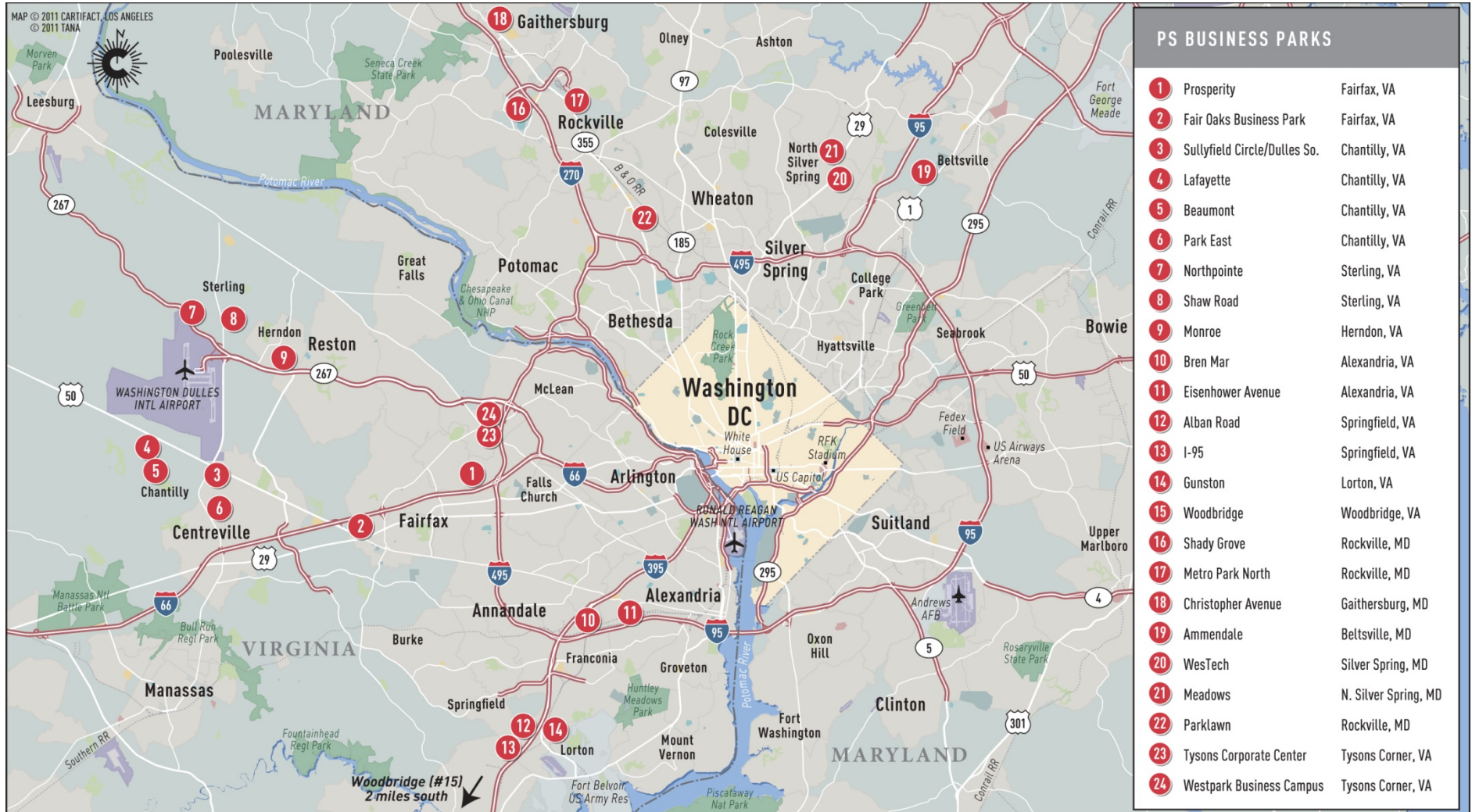
All parks are located near major economic and transportation drivers:

- Tysons: Metro, CIA, DOD, Express Lanes, and Beltway
- Springfield/Alexandria: Pentagon and Fort Belvoir
- Fairfax: Metro, INOVA Hospital, Beltway and I-66
- Chantilly: NRO
- Sterling: Dulles Airport, DOD
- Rockville: FDA, NIH, HHS, I-270
- North Silver Spring: FDA Campus, Future Adventist Hospital



# PS Business Parks

## Washington DC Portfolio



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# PS Business Parks

## Washington Metro Portfolio

- 6.5 Million Square Feet in 7 Sub-markets
- 24 Multi-Tenant Business Parks
- 50% Flex and 50% Office
- 1100+ Customers
- User range can accommodate 1,000 sf to full-building user
- 30 Employees in 2 Regions – No. VA and MD



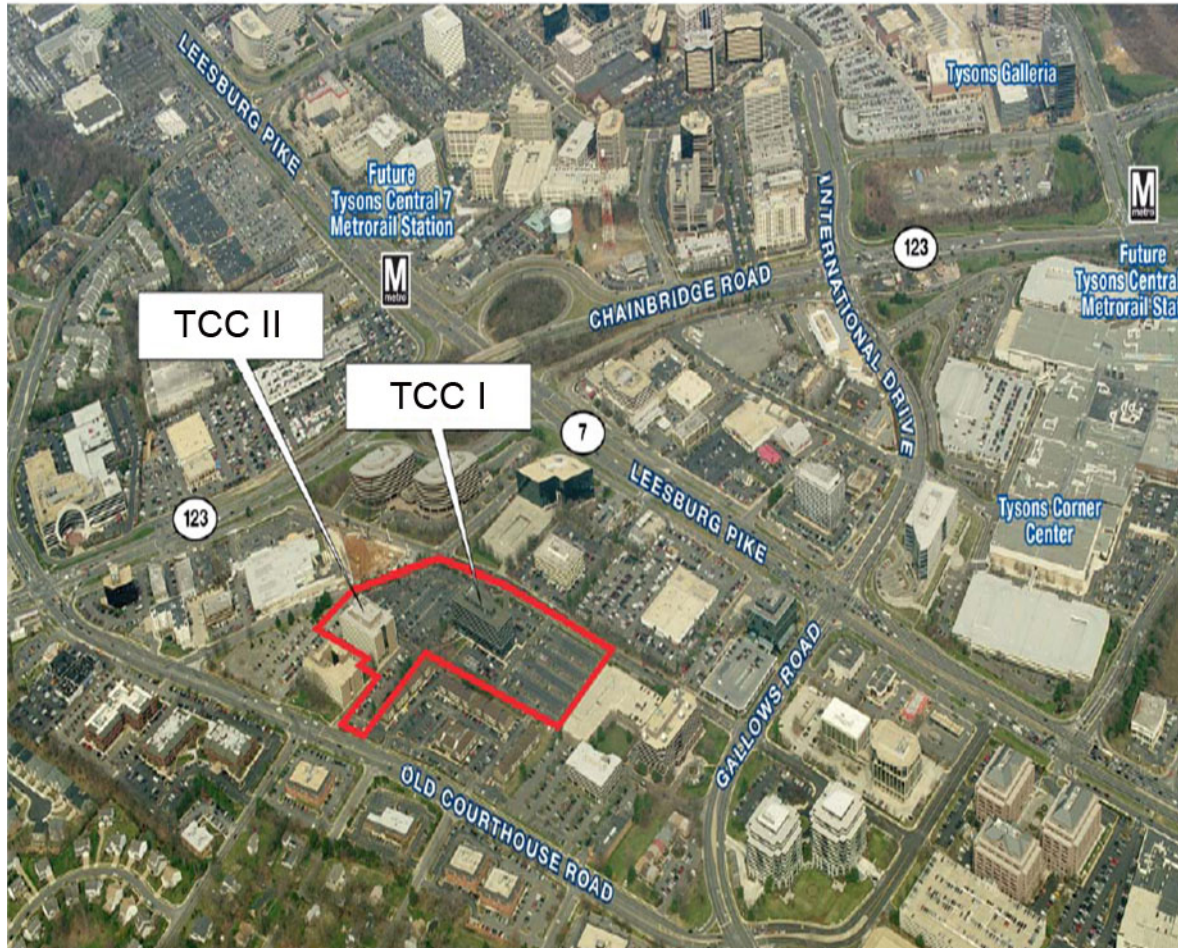
## Modest Beginnings





# PS Business Parks

## Tysons Corporate Center, Tysons, VA



- Acquired July 2010
- 270,000 square feet Multi-Tenant Office
- Floor Plates Cater to Multi-Tenant Uses
- 47% leased at acquisition
- 43 customers





# PS Business Parks

## Westpark Business Campus, Tysons, Virginia



- Acquired December 2010 and June 2011
- Eight Buildings, 45 Acres
- Floor Plates Cater to Multi-Tenant Uses
- 62% Leased at Acquisition
- 34 Customers



## Spec Suite Philosophy



# PS Business Parks

## Simple Questions

Origin?

Why?

How?



# PS Business Parks

## Origin

- Public Storage model
- Flex space = Office space?
- Build on previous success



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## Why?

- Diversification
- Take advantage of state of the economy
- Downsizing trend
- Replication
- Create competitive advantage



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## How?

- Phased approach
  - “It’s ok to adjust your course”
- Attention to details
  - Refinement of process
- Part of multi-tiered leasing strategy
  - Size
  - Type
  - Term
- Deal sources



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## Example – Spec Suite Entire Floor



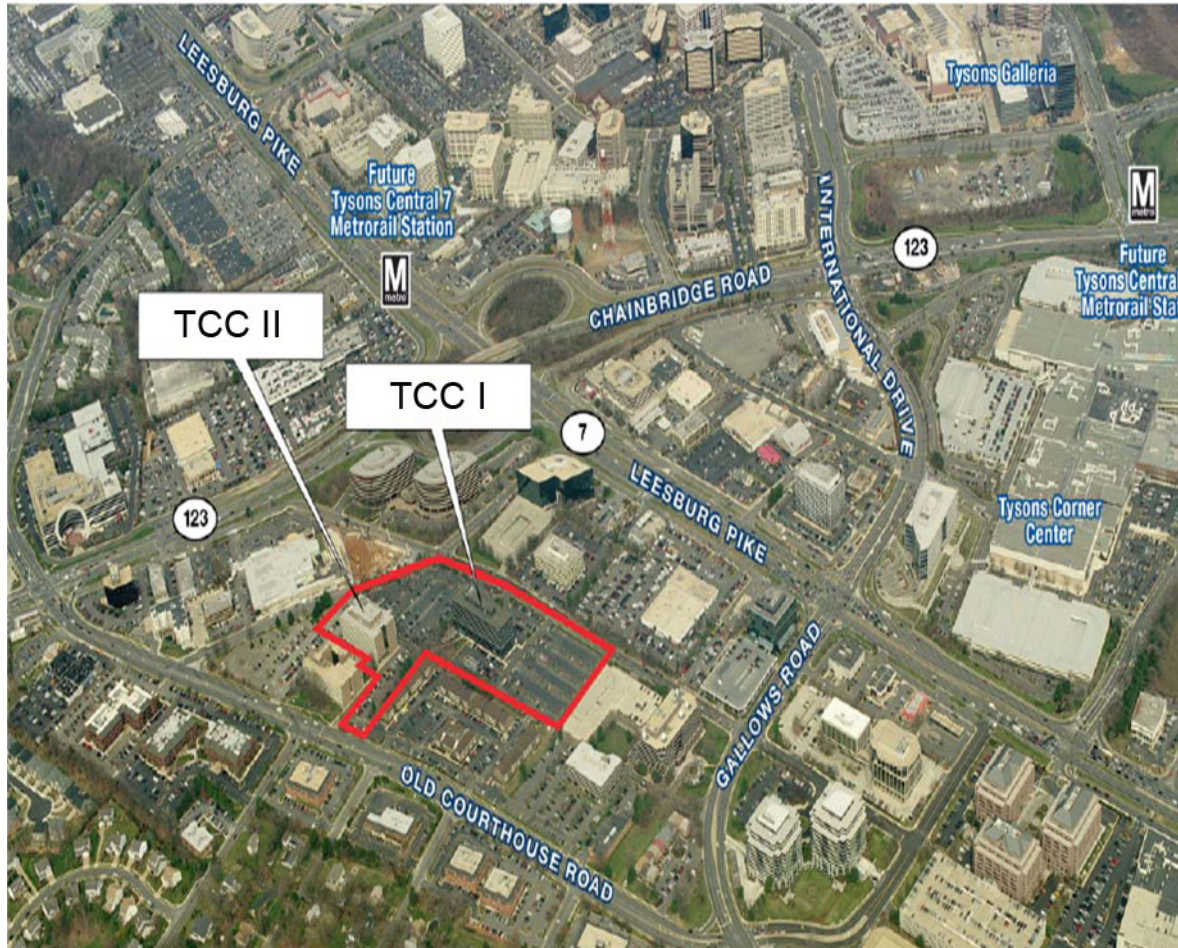


## Success Story



# PS Business Parks

## Tysons Corporate Center, Tysons, VA



### At Acquisition

- 47% leased
- 43 customers

### Today

- 97% leased
- 97 customers





# PS Business Parks

## Westpark Business Campus, Tysons, Virginia



### At Acquisition

- 62% leased
- 34 customers

### Today

- 96% leased
- 114 customers





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