

Amazon at National Landing

The Real Estate

National Landing will encompass parts of the **Pentagon City, Crystal City and North Potomac Yard** submarkets in Arlington and Alexandria.

This area includes virtually all of the existing office inventory for those submarkets – as of 3Q 2018 the combined market was **13 msf** and **16% vacant**.

JBG Smith owns 6.2 msf of existing office and 2,850 multifamily units and has the capacity for **7 msf of additional development opportunities**, excluding Amazon's proposed land purchase.

Expect a **positive impact on the neighboring submarkets** of Rosslyn-Ballston, Old Town and elsewhere.

Residential impact likely to be regional with a concentration in the close-in communities, supporting **additional multifamily**.

TRANSIT RICH

Leveraging the Region's Tech Economy

THREE CONNECTED URBAN DISTRICTS

Virginia Tech Graduate Campus



Amazon's Occupancy at National Landing



JBG Smith will partner with Amazon to provide **property management, development and retail leasing** services.

Amazon's build out will be gradual (10+ years) and over time could translate to more than **8 msf of occupancy**.

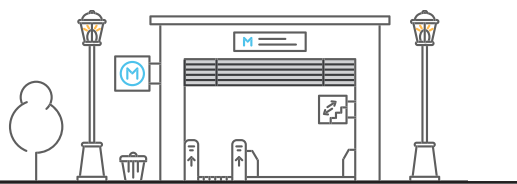
The Infrastructure

Up to **\$195 M** has been allocated for multimodal transportation projects.

With a funding solution passed, Virginia has committed to **two metrorail projects**:

- Crystal City East entrance, and
- Potomac Yard SW entrance

General improvements are planned for Route 1, as well as a **pedestrian bridge** connecting the roadway to Reagan National Airport.



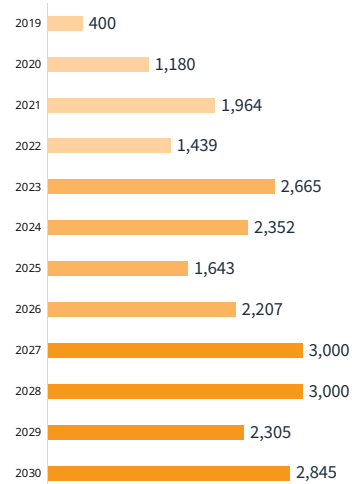
The Jobs

Amazon will create **25,000 jobs** at National Landing, at an average wage of **\$150,000 per year**, plus benefits, escalating at 1.5% annually.

Employment growth is in line with Virginia's recent performance, averaging **+34,000 jobs annually** since 2000.

More than **35,000 indirect jobs** are expected as a result of Amazon's presence.

Amazon's Expected New Jobs Phase 1 - National Landing



Amazon's Initial Space...

241 18th Street South
This 330,700-sf office building is steps from the Crystal City Metro station; Previous home to U.S. Marshals.

1770 Crystal Drive (aka 1750 Crystal Drive):
Amazon will occupy the entire 272,000-sf office building; Renovation underway.

1800 South Bell Street
This 221,000-sf building is vacant, except for University of Phoenix space on the lower levels; JBG Smith has filed for permits for interior demolition of the building.



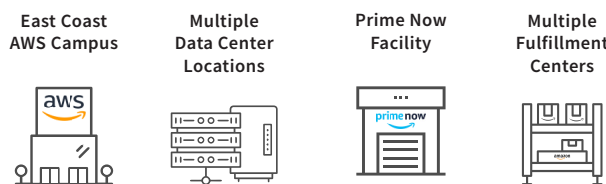
& Purchased Parcels

PenPlace
This 10-acre entitled site can support up to 2.1 msf of development; This site is on the same block as Residence Inn; Office use is TBD.

Metropolitan Park
Amazon purchased two parcels located at Eads Street and 15th Street South; One site entitled for residential; Office use is TBD.

Familiar Territory

Even before HQ2, Amazon had a major presence throughout Northern Virginia with facilities including...



In Good Company

Amazon follows other major corporations recently moving HQ operations to Northern Virginia...



The Value Add for Virginia

Proffers will benefit Virginia and Northern Virginia – not just Amazon.



Employment/industry diversification to innovation and technology



Enhances Virginia's brand and aids in retaining tech talent



Solidifies Urban Core and promotes work-live-play density and car-free lifestyle



Statewide investments to expand Computer Sciences related degrees, internships



VT Innovation Campus at National Landing - \$1B for grad students, research labs, start-ups



More than \$700M for new higher education and K12 funding



Other universities to expand tech education, such as GMU's Arlington campus