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## NAIOP Bus Tour 2024 Inside and Around the Beltway



Spencer Stouffer  
Transwestern  
Chair, NAIOP Northern Virginia

On behalf of the NAIOP Northern Virginia Board of Directors, it is a great pleasure to welcome you to our Catalyst Bus Tour. The Bus Tour continues to be one of the best and most efficient ways to stay current on our regional commercial real estate markets. At the end of the day, you will have seen many projects that are transforming our region and changing the way we do business. Whether it is one of two major university expansions, the conversion or demolition of out-of-date buildings, or a record setting building sale with a lease back, Northern Virginia continues to lead the greater Washington region in growth and development.

Today, we will showcase some of the most exciting new projects and developments in the region, highlighting the latest trends in commercial, industrial, retail and residential real estate. You will hear from industry experts and leaders in the Northern Virginia real estate market, who will share their insights and expertise. Additionally, you will have the opportunity to network with professionals in the industry, fostering new connections and opportunities as we celebrate our good fortune as members of one of the best real estate markets in the country.

As we embark on this tour, we would like to take a moment to express our gratitude to our many sponsors and volunteers, particularly our Grand Sponsors – Rubenstein Partners and Carlyle Tower. Similarly, we offer a sincere thank you to our Lunch Sponsors: City of Falls Church, EYA, Founder's Row, Hoffman & Associates, Rushmark Properties, The Wellness Center at West Falls, and Trammell Crow. They, as well as the Bus Tour Committee, Bus Captains and the NAIOP staff, have worked tirelessly to make this event a reality. As you look through the guidebook and participate in today's activities, you will see the results

of their efforts. Without their generous support and dedication, today would not be possible.

The City of Alexandria and Arlington and Fairfax counties have played a supportive role in the execution of the Bus Tour. Our police escort is integral to the quality and efficiency of the trip. Please join me in expressing a heartfelt "thank you" to the police, as well as the volunteers and staff as you encounter them throughout the day. To our local economic development staff and those in the offices of our elected officials – we appreciate your support in making today special.

Since 1980, NAIOP Northern Virginia has offered the commercial real estate community the opportunity to network, build and maintain relationships; increase your knowledge about the industry and its markets; and participate in state and local government actions which affect the industry's ability to develop and own property. In the past forty-four years, we have evolved from an association that focused on industrial and office parks and buildings, to one that now protects the development and ownership of all building types. NAIOP's activities are a huge benefit to you and your company. I encourage you to support the association which supports your ability to do business in this region.

Enjoy the day and the opportunity to learn from and mingle with your peers. We hope to see you at future NAIOP events.

All the best,

*Spencer*  
Spencer Stouffer





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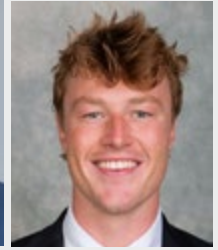
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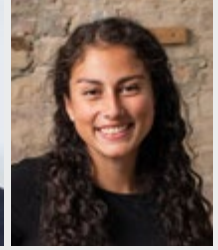
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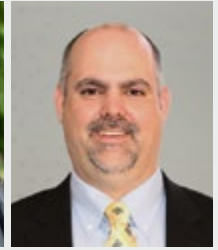
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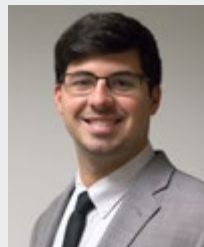
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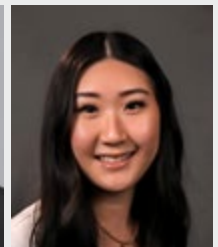
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**TODAY'S SCHEDULE**

**7:30 to 10:00 AM**

Registration, Trade Show, Breakfast  
 Carlyle Tower  
 2461 Eisenhower Avenue

**10:00 AM**

Buses Load and Depart  
 Eisenhower/Carlyle/Old Town  
 National Landing  
 Rosslyn-Ballston Corridor  
 Falls Church

**Noon**

Lunch  
 West Falls

**1:00**

Tysons  
 Merrifield/Fairview Park  
 I-395 Market  
 Alexandria

**2:15**

Reception  
*Happy Hour prices on drinks and bar food*  
 Delia's  
 209 Hoffman Street  
 (Ground floor of 2461 Eisenhower)

**SAVE THE DATES**

**May 22**

NAIOP Pickleball  
 Pickleballerz, Chantilly

**June 13**

*Members Only Lunch with...* Chair Randall  
 Tuscarora Mill Restaurant, Leesburg

**June 25**

*Members Only Lunch with...* County Executive Shorter  
 The Black Sheep, Manassas

**July 15**

Summer Golf Open  
 Army Navy Country Club, Arlington

**October 14**

Fall Golf Classic  
 Robert Trent Jones Golf Club, Gainesville

**November 21**

NAIOP Awards  
 Capital One Hall

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### NORTHERN VIRGINIA

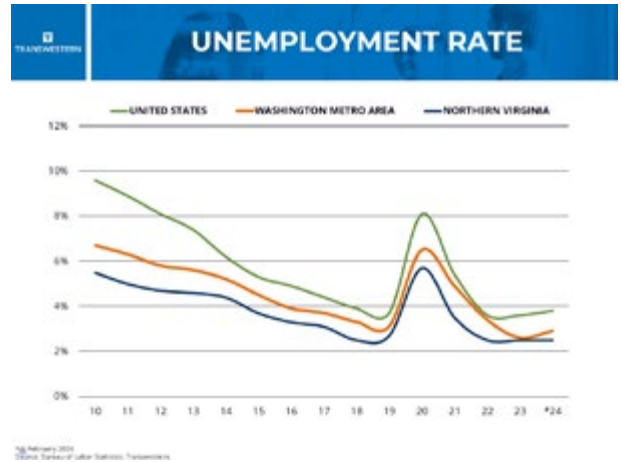
#### ECONOMY

A total of 19,000 new jobs were added to the Northern Virginia economy during the 12-months ending March 2024. This marks the third year-over-year average in a row to fall below 20,000 net new jobs.

Office-using jobs added 2,500 new positions during the 12 months ending March 2024, well below the pre-pandemic 5-year average of 15,100. Most of this growth occurred within the ambulatory health care services sector, which offsets the 1,100 jobs lost in the information sector.

The unemployment rate in Northern Virginia is currently at 2.6% in February 2024 and averaged 2.5% for the past three months. The rate has remained stable in the past 12-months, ranging between 2.3% and 2.7%.

We expect office-using job growth in Northern Virginia to add just under 5,000 new jobs annually through the next five years. Most of this growth will occur within tech, physician offices, and the federal government.







**OFFICE MARKET**

The direct vacancy rate in Northern Virginia increased 10-basis points during the first quarter, landing at 16.3% at March 2024.

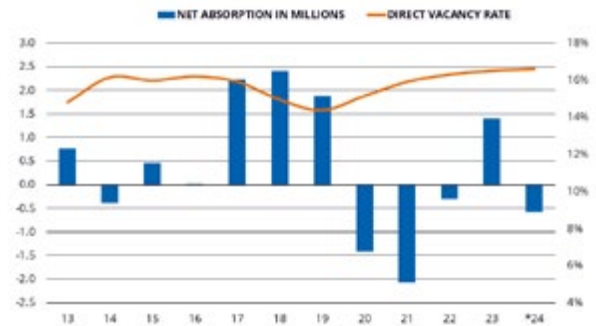
The Northern Virginia office market experienced two consecutive quarters of negative net absorption. The market totaled negative 581,000 SF in the first quarter of 2022 and 547,000 SF during the fourth quarter of 2021.

The largest office construction project is 3401 Fairfax Drive in the RB Corridor which will total 345,000 SF and is 65.3% pre-leased. Another project in the RB Corridor is 3901 N. Fairfax Drive which will total 200,576 SF and is currently 0% pre-leased.

Northern Virginia office asking rents decreased 20-basis points during the quarter to \$33.34 PSF. Year-over-year, rates have declined 40-basis points. Class A experienced a slight decrease in rates, edging down 20-basis points to \$38.46 PSF while Class B/C space remained stable with a one cent decrease to \$28.02 PSF.

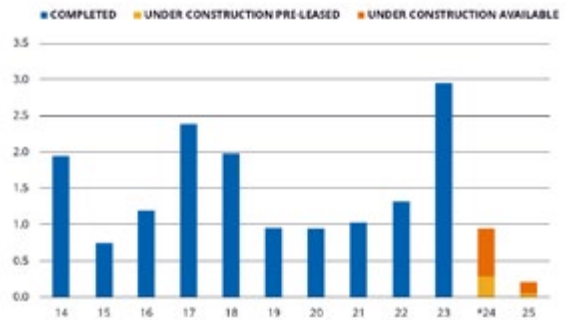
The vacancy rate is likely to continue to rise as tenants rethink their current office space layout and potentially downsize and/or move to higher quality space.

**OFFICE NET ABSORPTION AND VACANCY NORTHERN VIRGINIA**



\*Q1 March 2024  
Source: Colliers, Transwestern

**OFFICE DEVELOPMENT PIPELINE IN MILLIONS NORTHERN VIRGINIA**



\*Q1 March 2024  
Source: Colliers, Transwestern



**INDUSTRIAL MARKET**

The industrial market direct vacancy rate increased by 10-basis points to 3.6% in the quarter. This marks the second quarter in the last four to have the vacancy rate trend upward.

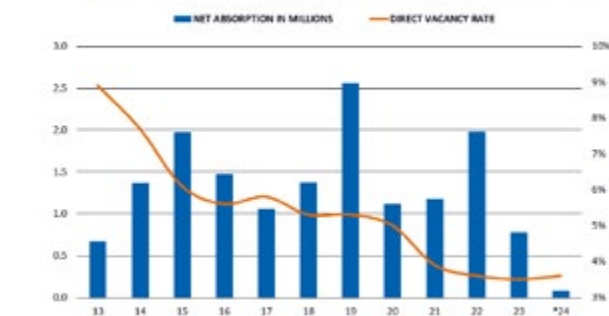
During the first quarter of 2024, net absorption totaled 76,000 SF. This follows the fourth quarter of 2023 which totaled 164,000 SF. This marks the lowest absorption since the fourth quarter of 2018.

The construction pipeline totals 676,892 SF at 4% pre-leased as of March 2024. However, all industrial construction lays outside of the Beltway where space to develop is more readily available. The last industrial project completed within the Beltway was 6621 Electronic Drive which totaled 138,460 when delivered in 2022.

Industrial asking rents experienced a slight decline of 30-basis points this quarter, averaging \$18.00 PSF. However, this is year-over-year increase of 4.7%, up from \$17.19 PSF.

We anticipate net absorption to remain positive in the quarters of 2024 albeit at a more sluggish rate as very low vacancy rates leave the market extremely tight with limited options for tenants.

**INDUSTRIAL NET ABSORPTION AND VACANCY NORTHERN VIRGINIA**



As of March 2024. All figures in millions unless otherwise specified.

**INDUSTRIAL DEVELOPMENT PIPELINE IN MILLIONS NORTHERN VIRGINIA**



As of March 2024. All figures in millions unless otherwise specified.



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# The Shifting Office

Steve Evans, Rubenstein Partners

For anyone that has walked the planet over the past several decades, it's clear that a tectonic shift has been occurring in almost everything we do, including real estate. While many factors undoubtedly contribute to these changes, technology's deep influence on consumer preferences is at the top of the list.

Take Tower Records, a personal favorite, which was an icon of in-store vinyl record shopping. Tower has been replaced long ago due to technology and consumer preference for immediate delivery of music on your phone or other electronic devices. How about your latest hotel visit? You can search, check-in, eat, and check-out on your mobile phone – all without human interaction! We all know how Amazon has disrupted small retailers; each of us likely has a couple packages on the front stoop right now. As with other industries, technology and shifting consumer preferences have reshaped the use of real estate.

## Rubenstein Partners

The historical focus of Rubenstein Partners is to invest equity and/or debt in well-located transitional office buildings – underperforming assets needing capital for renovation, along with robust marketing efforts, in order to lease and stabilize before we sell. Each of our assets has different characteristics, but often includes not only close access to transportation and tenant signage opportunities to these highways, but also on- and off-site walkable amenities and the synergy with other adjacent non-office uses, such as retail, residential, hotel, etc. Gone,

for the most part, are the days when one could successfully lease an office project with the perfunctory renovated lobby, conference room, fitness center, and deli. Many more features within the project and immediate walking distance are now critical to success, along with deep integration of technology and responsiveness to these ever-changing consumer preferences.

## Amenities, Amenities, Amenities

Carlyle Tower, with roughly 345,000 square feet of office, and The Shops at Carlyle Tower, with roughly 30,000 square feet of retail anchored by Starbucks, including a 7,500-square-foot development pad, is a great example of an asset with many qualities tenants are seeking. Carlyle Tower is “smack-dab” in the middle of an exploding mixed-use micro market with incredible access at the touchdown point of the Eisenhower Avenue I-495 exit ramp. The property sits across the street from the Eisenhower Avenue Metro station, and minutes away – via Rubenstein's electric shuttle option – from the King Street Metro, Amtrak and Virginia Railway Express stations. Couple this access with the walkable critical mass of millions of square feet of new mixed-use development and the people activity that comes with that – National Science Foundation HQ, Metro's Integrated Command and Communications Center, Carlyle Crossing (anchored by Wegman's), The Foundry, Parc Meridian, AMC Theatre, and about a dozen restaurants at various price points. These are just a few to name of the new projects creating a dynamic area. Carlyle Tower offers views of the Potomac River from its upper floors, to-boot!

## Taking a Lead from Steve Jobs

Steve Jobs reportedly said about the iPhone, “People don't





know what they want until you show it to them...our job is to figure out what they're going to want before they do." These two quotations from Steve Jobs keep replaying in my mind as I think about what we have done at three of our four properties to differentiate ourselves from the competition. Even before the pandemic, we realized almost all of the competition basically was doing the same "check-the-box" renovations and we needed something different to stand out. Then the pandemic hit – and almost no one went to the office or leased space – and it became even more important to find the secret sauce to getting people back to the office. We asked ourselves, "What would make us WANT to go to the office rather than the boss forcing us back to the office."

### Partnership with Cove

Rubenstein focused on a few key items aimed at the employee and employer; you had to keep the employee happy, so they would stay, and you had to have an attractive setting for recruitment. Rubenstein set out to redefine the office, taking many features from the hospitality world. We needed a partner and Rubenstein teamed up with Adam Segal and Jeremy Scott with Cove. Cove was the only company that could tour Rubenstein through a couple of its implementations; competitors just "talked" about what they could do!

And so, Rubenstein and Cove set out to redefine the office, with the most robust offerings now at 2600 Tower Oaks in Rockville and Carlyle Tower. To start, Rubenstein wanted activation in the lobby, which is implemented by an experience manager and its staff. Similar to a hotel concierge, the experience manager provides an assortment of hospitality and technology services to supplement Rubenstein's own core property management team. There is food. At 2600, Cove is running a café with curated food offerings; at Carlyle Tower, Cove provides light food in the

flex, co-working space to complement all the restaurants in the surrounding area. There is technology. Cove has a building app to operate/manage/reserve the amenities. And the technology is intuitive – like your home – Smart TVs and cameras enable almost anyone to use the audio visual. One can use Teams, Zoom, or stream from their phone. You don't need to call IT Support when at home, so why should it be any harder at work! There is fun. Rubenstein and Cove have added foosball, Weber grills, and tenant parties. When there is a tenant party, not only do the tenants come to the office, but they also bring their families, as well!

And we haven't forgotten the changing consumer preferences. Everyone wants ease, immediate gratification, and to spend less. So, like a hotel, we have a base offering whereby you can sign a traditional lease structure for "typical" services but choose which, if any, additional services you may want. We can help you design and furnish your space; we can provide the internet; we can be your office manager stocking your kitchen and office supplies; we can manage your corporate meeting in our conference room and almost anything else an office company may want. You just need to ask. We have numerous tenants from 1,000 square feet to 28,000 square feet that are using various combinations of these optional additional services.

### Amenities and Outdoor Activation

Our latest plans in the works are the enhancement of our Shops at Carlyle Tower to include a phased modernization of the improvements and the addition of outdoor activities in the open areas, an entertainment venue, plus activities for kids to make this project even more exciting and a focal point for the community.

### Stop By and See How We Are Improving the Office

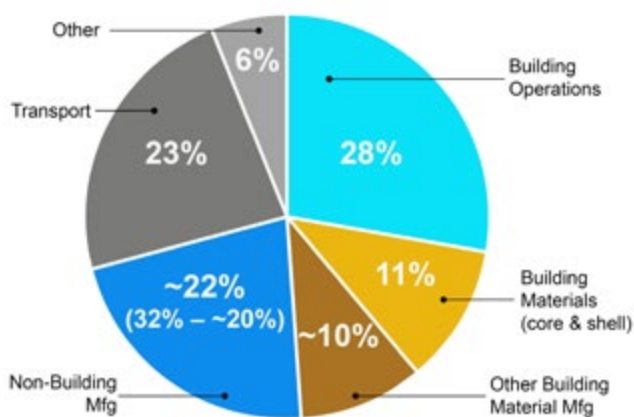


# The Journey to Net-Zero

## DBI Architects

It's breathtaking when you think about it. Today, more than 40% of global CO2 emissions come from the built environment. According to U.N. data, almost one-third (28%) of the global total is the result of running buildings – operational emissions – while 11% comes from building materials and construction. Another 10% or so is the result of manufacturing of “other building material.”

### Global CO<sub>2</sub> Emissions by Sector



Adapted from 2019 Global Status Report, Global Alliance for Building and Construction (GABC) and Architecture 2030

In the United States, while the number of commercial and industrial buildings accounts for only about 5.5% of 111 million buildings, those buildings nonetheless make up nearly a third (~29%) of total square footage. The DMV region alone is home to about 371 million square feet, across more than 210,000 buildings.

These buildings represent enormous investments on the part of owners and shareholders. They also represent enormous targets, when it comes to reductions in emissions, to meet America's commitments to controlling global warming and climate change.

**DBI is confident most buildings can be adapted to meet the coming net-zero standards.**

It is the new reality building owners are facing when it comes to leasing and keeping tenants.

The federal government has mandated ambitious requirements, now being implemented by the GSA. For new lease solicitations of 25,000 rentable square feet or greater, and where the federal government leases at least 75% of the total building square footage, Executive Order 14057 will soon require that those leases be in buildings that have achieved net-zero greenhouse gas emissions (NZE), as well as meeting overall GSA green lease requirements.

Moreover, the Implementing Instructions document for EO 14057 state “Agencies should seek to lease space in net-zero emissions buildings prior to the 2030 requirement to spur market development and innovation in the private sector.”

Private sector corporations are following suit – or perhaps more appropriately, are leading the way – issuing their own stringent requirements for the spaces they inhabit. Google, for example, aims to achieve net-zero emissions across all operations by 2030. Google's objective is undergirded by “an ambitious clean energy goal to operate our offices and data centers on 24/7 carbon-free energy, such as solar and wind.” (see <https://sustainability.google/operating-sustainably/net-zero-carbon/>)

Microsoft has upped the ante, committing to being “carbon negative by 2030 and by 2050 remove from the atmosphere an equivalent amount of all the carbon dioxide our company has emitted either directly or by our electricity consumption since we were founded in 1975.” (see <https://www.microsoft.com/en-us/corporate-responsibility/sustainability-journey>)

There are more, of course. Nationally and internationally, companies are signing agreements to set net-zero targets. More than 500 corporations have signed on to the SBTi (Science Based Targets initiative) Corporate Net-Zero Standard. Ninety more companies, including Procter & Gamble, HP, and Salesforce have signed onto the Climate Pledge, an Amazon-backed initiative that asks firms to commit to achieving net-zero carbon emissions by 2040.

However, the reality is that there are currently only around 22 million square feet of net-zero space in the United States – and it is already almost 100% under lease. Those who move quickly to adapt their properties to net-zero along with those who are first-to-market, will reap the greatest benefits.

### How do we get there from here?

The journey to net-zero begins with understanding the past, planning for the future, and implementing a strategy.

DBI Architects has brought together a team of professionals including Cyclone Energy Group, Ehbed Energy, and FitzGerald. Together, the team has created a program to help existing building owners meet the call for net-zero. The program is designed to identify, evaluate, and create a path for all buildings and owners to prepare and meet the challenges of what sustainability will mean going forward – and how this will affect the commercial real estate environment. The DBI team has gotten in front of the issue with a strategy to help building owners assess where they currently stand.



The team believes that the first place to start is building analyses, including:

- Building Performance and Optimization
  - o EPA Energy Star Scoring
  - o Retro Commissioning
- Carbon Analysis and Planning
- Electrification Planning
- Green Building Design Principles/Certification
- Net-Zero Energy/Carbon Certification
- Renewable Systems
  - o Onsite Systems (Renewable Energy System Option)
  - o Community Solar Programs (Local)
  - o Offsite Systems (Renewable Energy System Option)
- SREC and Carbon Offsets (Purchase)
- Funding Options (Grants, Loans, Rebates, Tax Incentives)
- Property Reimagination

“Our team has identified many financial opportunities that are already available, including federal energy efficiency funding tools and tax incentives,” says DBI President Alan Storm. “These incentives mean that bringing buildings in line with net-zero metrics is feasible and affordable. We’re actively working to spread the word that this can be done.”

The Inflation Reduction Act brings to building owners a host of cost savings opportunities, including EPA Clean Energy financing tools, federal tax programs, local and state energy

efficiency programs, and renewable energy equipment. Projects are eligible for the Federal Investment Tax Credit in the year the system is “placed in service,” and these tax credits can carry forward for 20 years. Bonus depreciation is available, too. (In 2023, bonus depreciation was 80%.)

A study by the DBI team found that considering tax credits, federal depreciation, and Solar Renewable Energy Credits (SREC), updating and upgrading a building to required Energy Star ratings, and adding photovoltaic panels to the site actually came in at a net gain.

In fact, when all is said and done, adjusting to net-zero will continue to provide a new and increasing positive revenue stream. In the DMV, with a building like the example above, any energy pushed into the grid from onsite photovoltaics is credited 1:1, delivering real savings in energy costs for the building. The building then becomes an energy provider – a key asset in an environment where the cost of electricity is sure to increase.

Ultimately, the objective is to ensure that commercial buildings remain profitable. By presenting properties that meet the near-term standards and long-term goals of tenants, building owners can be confident that their properties will retain high levels of occupancy.

At DBI, we believe most buildings can be a part of a sustainable future. We are working to help existing building owners meet today’s call for more efficient buildings. We are working to identify, evaluate, and create a path for all buildings and owners to prepare and meet the challenges of what sustainability will mean going forward.

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# The Flight After Quality

Quinn Reiley, CPA  
CBRE Brokerage Services

At this point in the post-pandemic world, we have heard it all. In 2022, all anyone could talk about was downsizing tenants being able to shed 40-60% of their space, pony up for a floor in a shiny new building, and end up paying less in total rent at the end of the day. The Return to Office was just a sparkle in the eye of landlords across the country, and there was always at least one group willing to buy a deal to lower their vacancy.

In 2023, the talk of the town shifted. Inflation was on the rise and interest rates were hiked higher than they had been in years. Economic uncertainty combined with a slew of failed return-to-office attempts by many of the nation's preeminent employers left many wondering what the next natural step could possibly be. Most owners were still willing to stretch to win a tenant's business; at this point, the financial headwinds were rising but hearing of a building going back to the lender felt like more of an unfortunate oddity and nothing much more.

Now, we find ourselves in 2024 and in an environment where, with the benefit of hindsight, we all should have seen coming when working from home remained widespread a full year after the COVID-19 vaccine was easily available to all Americans that wanted it.

Inflation has remained stubbornly high, between housing costs and gasoline prices specifically, meaning that interest rates cannot, responsibly, be lowered. Lingering dampened office demand has chipped away at the foundational value of office buildings to the point where even fully stabilized buildings are upside down on their loans. For more buildings than not, the value of the building is less than the value of the loan backing it, and for many the value of the building is even less than the land it occupies.

As building values continue to fall, capitalization rates on those buildings rise and many landlords find themselves in a position where funding a deal means "putting good money after bad." Owners are battering the hatches, keeping their precious final dollars tight to their chests, and thinking long and hard about whether that full rental abatement to TI conversion really is worth it. In their defense, putting a dollar in and getting fifty cents out seems like a raw deal for any investment.

These days it feels like each week a new building is pausing its leasing efforts, and the constant uncertainty has gotten to such a point where the danger of making the wrong decision has paralyzed much of the industry. So, the question everyone is asking is where do we go from here? Where are the green shoots and how far away is the light at the end of the tunnel?

If I knew that answer for certain I would likely be a far wealthier man than I am today, but it is worth looking at the singular bright spot in office real estate to see if it provides any insight into what the future of our market might look like. That is, of course, the Trophy Class of office buildings. From the onset of the pandemic, Trophy buildings have outperformed all other sectors of the office

market. In Tysons specifically, over half of new leases signed in the last three years have been in buildings in the top 70% in rental rate.

As the availability of Trophy tightens, it leaves a challenging question for brokers and owners alike. When every tenant wants the best space and none is left, where do they go? More importantly, who do they go to when financial strife has left many buildings unable to sign a deal at all, much less give the concessions that have become standard over the past four years?

Traditional thinking would lead down a very logical path. After the best product leases, the second-best product is next to go. This "A+" category is dominated by metro-proximate, buildings with high amenities in environments infused with vibrant retail supported both by office workers and nearby residents.

However, when the vast majority of the "A and A+" buildings in Northern Virginia exist in a Rate Tranche spanning just five dollars (\$40.00 - \$45.00), and there is 7.9 million square feet of vacant space (a 26.0% vacancy rate) within a quarter mile of a metro station, it's easy to see how a building could struggle to stand out from the crowd. There is a glut of office space in this middle tranche, and most of it is second generation, not the shiny, new spec suites tenants are expecting.

More tenants are leaving tours with a bad taste in their mouths after what should be a great option, having nothing but tired, second-generation space. We now find ourselves in a chicken-and-egg cycle, landlords need signed leases to build new space, but tenants don't want to sign a lease on a space that isn't built.

All this context leads to two final points. The first is that the few landlords with money to spend will continue to dominate the market and win far and above their fair share of new tenants. This usually is an ownership structure backed by equity, not debt, with a basis low enough to make the concessions make sense. Anecdotally, we have seen that landlords that can spend money on building nice space and project financial strength to the market, can overcome challenges related to base building condition and location that previously would have been impossible.

Lastly, as the profit margins on each new lease continue to shrink, building owners will have to rely more than ever on the existing conditions of their available space. Many tenants will likely renew, choosing not to risk having to come out of pocket on an expensive buildout. But the writing on the wall is clear, should construction costs remain high, interest rates remain inflated, and demand remain suppressed, the large TI expenditures from landlords no longer make sense (it has yet to be determined if they ever made sense).

So, the Flight After Quality is truly up in the air. But what is for certain is that we will not see a return to the sky-high concessions and \$150.00/SF buildouts that have become commonplace for quite some time. Owners and occupiers alike will need to reuse as much of their existing infrastructure as they can to weather the storm. As the great reset continues to take shape, and obsolete buildings are removed from the market, we will be able to take stock and forge a path forward to a new normal.



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# Alexandria Redefines What It Means to Grow a City with Community-driven Catalysts

Christina Mindrup

Alexandria Economic Development Partnership

In 2024, Alexandria continues to evolve, thanks largely to a decades-long strategy to attract and incent catalyst projects to the City's prime development spots. The result? Major anchor tenants sparking growth across the city, creating new neighborhoods, investments, and attractions beyond our charming Main Streets in Old Town and Del Ray to position Alexandria as an innovative and forward-looking live, work, and play destination.

What's remarkable is that the momentum in Alexandria is driven by catalysts that retain their power even post-pandemic. Although the City's bid to be the future home of the Washington Capitals and the Washington Wizards as well as a world-class entertainment district ultimately fell short, it successfully landed a major hospital expansion and cancer center as well as the Virginia Tech Innovation Campus, a graduate campus dedicated to computer science and engineering.

As entertainment, education, and health care continue to drive in-person demand for space and amenities, the momentum in Alexandria will grow – with additional opportunities for future catalysts still available.

## Carlyle and Eisenhower East

Carlyle and Eisenhower East is a tale of two generations of development. Pre-pandemic, office space was the region's most attractive opportunity, and Alexandria landed its first catalyst project, the U.S. Patent and Trademark Office to kick-start commercial development in this neighborhood. Known as the "economic engine of Alexandria," the area added another catalyst in the National Science Foundation, which opened in Eisenhower East in 2017.

Post-pandemic, the neighborhood's momentum has continued. The Washington Metropolitan Area Transit Authority (WMATA) opened a new Metro Integrated Command and Communications Center in 2023. There's a new Wegman's in Stonebridge's Carlyle Crossing, a multi-use project with more than 740 residential units in addition to destination restaurants such as Ted's Bulletin, Sidekick Bakery, and Atlas Brew Works,



which are coming soon. An additional 100,000 square feet of first and second floor retail is also available.

Today, over 16 additional acres of Hoffman family-owned parking lots adjacent to the Eisenhower Metro station and a Class A trophy office building offer the opportunity for flexible mixed-use residential and commercial development. The neighborhood is well-connected with a VRE and Amtrak station, direct Beltway access, bike lanes and Capital Bikeshare docks, multiple bus routes, and two Metro stations. Eisenhower Avenue and King Street Metro stations serve the area on the Blue and Yellow lines of the WMATA Metrorail system. With access to a highly educated workforce and commuter-friendly appeal, Carlyle and Eisenhower East offer the opportunity to shape dynamic, mixed-use neighborhoods.

## Potomac River Generating Station

The Potomac River Generating Station is getting a second chance at life, reenergizing a former coal plant into the ultimate waterfront destination. The power station operated for 60 years until it was decommissioned in 2012. Hilco Redevelopment Partners (HRP) purchased the plant in 2020 with plans to return the dormant 18 acres and its shoreline to the community.

In 2022, the City Council approved HRP's plans to transform 2.1 million square feet into a commercial, residential, retail, arts, and entertainment attraction. Situated north of Old Town and just three minutes from Ronald Reagan Washington National Airport, the site's high visibility from all angles – including its prime position along the airport's flight path – creates a unique opportunity for building signage and visibility.

The bikeable and walkable Mount Vernon Trail runs along the property, and plans call for a commitment to the highest levels of sustainability and greenspace throughout. It's the last swath of developable waterfront land in Northern Virginia and offers stunning views of the United States Capitol and Washington Monument.

## North Potomac Yard Innovation and Entertainment District

Just south of where Amazon HQ2 sits, mere minutes from Washington, DC and Ronald Reagan Washington National Airport, is North Potomac Yard. Developed initially as a big-box retail center with Target as its primary anchor, it is now an emerging innovation district with the Virginia Tech Innovation Campus well under construction and set to open in 2025.

Once home to a busy rail yard, the former superfund site saw an early 2000s construction boom with townhomes and condominiums from Pulte Homes, among other multifamily developers. As the city shifted its focus to diversifying its tax base, it began to pursue office development and the potential of opening a new infill Metro station along the existing tracks. In June 2017, the City's North Potomac Yard Small Area Plan was updated to reflect that broader vision for turning the 70-acre site into a mixed-use, sustainable, entertainment-focused regional destination.

With the promise of that level of development, several large commercial tenants decided to establish their footing in the



area. Build-to-suit projects for the National Industries for the Blind, the Institute for Defense Analyses, and the American Physical Therapy Association opened in 2018, 2022, and 2021, respectively.

But the catalyst project came when Alexandria landed a major coup as part of Amazon's second headquarters search. As part of the Commonwealth of Virginia's successful bid to win HQ2, it agreed to bring a graduate-level Virginia Tech computer science and engineering program focused on workforce development and corporate collaboration to Alexandria. The Virginia Tech Innovation Campus will graduate about 600 students a year at full capacity and aims to be the most diverse graduate education campus in the country.

The May 2023 opening of the Potomac Yard-VT Metro station accelerated the City's vision, creating another connection point for Alexandria and the broader region. With Target inking a new lease to stay in place across from the Metro for another 20 years, challenges remain to a full redevelopment of Potomac Yard, but the city remains steadfast in its pursuit of opportunities to finally reimagine the neighborhood as a vibrant live, work, play, and transit-oriented neighborhood.

#### **WestEnd Alexandria**

Construction on the former Landmark Mall site is underway, revitalizing a landlocked area in Alexandria's West End neighborhood to become an innovative mixed-use community and state-of-the-art medical campus.

For decades, the mall had changed ownership before it finally closed in 2017. Momentum for the redevelopment didn't start to take shape until Foulger Pratt became the principal landowner of the site in 2019. In December 2020, Foulger Pratt, along with investment partners Howard Hughes Corporation and Seritage Growth Properties, reached an agreement with the City of Alexandria and Inova Health System to build a new state-of-the-art medical campus on the site.

In 2021, the Industrial Development Authority of the City of Alexandria purchased 11 acres of the full site's 52 acres and leased it back to Inova for \$1 a year for a 95-year ground lease. This catalyst investment kickstarted the transformation of the rest of the site.

In addition to Inova Health System relocating its existing hospital from Seminary Road to a new, 194-bed facility with a cancer research center and specialty care center, Foulger Pratt will blend in four million square feet of multifamily residential, retail, commercial, and entertainment offerings to harmonize with the surrounding neighborhood. The development, dubbed WestEnd Alexandria, could start delivering as early as 2025, with construction already underway and the hospital set for completion in 2028. Plans also include a network of outdoor spaces, playground, new fire station, transit hub, and 2,500 affordable housing units in Alexandria's largest and fastest-growing neighborhood.



## Spec Suites Inside the Beltway

Katie Yanushonis  
The Meridian Group

While Northern Virginia is still considered a key economic and business hub within the Greater Washington, DC Metropolitan area, it has not been immune to the stressors felt across commercial real estate over the past four years. Areas such as Tysons, Arlington, and Reston remain focal points for leasing activity, particularly with increased demand for mixed-use developments in well located markets; however, rising interest rates and the looming threat of loan maturities are making deals more challenging to finalize for both landlords and tenants. Despite some challenges, the overall demand drivers have remained consistent over time – tenants are focused on quality, access to amenities, location, convenience, and flexibility now more than ever. But can landlords meet these demands? And what does this mean for the future of commercial real estate leasing?

Spec suites play a significant role in the leasing of office space in Northern Virginia. In fact, Northern Virginia's spec suite inventory has grown by over 140% in just under four years. These fully built-out spaces provide significant advantages to both landlords and tenants alike. Landlords can control the design of these suites, ensuring they are programmed to meet the needs of a broader tenant base which in turn creates greater residual value even after a tenant vacates. For tenants, spec suites allow for an incredible amount of flexibility while pushing all of the risk of having a space designed, permitted, and constructed to the landlord. Given the benefits on both sides, spec suites have become a “must-have” within office buildings in an effort to capture demand, namely for tenants looking for under 10,000 square feet.

So, why are some landlords struggling to build out spec suites in their assets? Historically, spec suites were viewed as a more “affordable” way to build office space. Landlords had previously benefitted from both economies of scale and the ability to value engineer spaces to stay within a certain budget. This almost always resulted in a significant economic advantage compared to a new lease with a market TI package. However, with rising construction costs and the increasing competitive landscape for top quality office space, the cost of spec suites has now risen to a level where they are just as expensive, if not more expensive than market TI deals. And with spec suite tenants also craving flexibility, landlords are struggling to spend money to build out spaces that get leased for less than five years. Further, for a building with significant vacancy, landlords view spec suites as “the tail wagging the dog.”

In order to truly create value for an asset, particularly one whose value may currently be below the debt, landlords need to sign larger long-term leases before they can focus on a series of smaller, short-term deals. There are green shoots, however, as the average lease term in Northern Virginia has increased from a pandemic low of 62 months in mid-2020 to

what is considered more of an historical norm of 78 months in 2024.

The theme of “flight to quality” still rings true for most office tenants, particularly for those who have downsized their office footprint as a result of remote or hybrid work. Top quality (new or significantly renovated) buildings have been the beneficiary of this trend and have seen incredible success despite challenging market conditions. Notwithstanding this, there are Trophy buildings still being marketed as full-building opportunities which is namely the result of anemic demand from users over 50,000 square feet. But over time, as companies continue to push return-to-office policies, the demand for quality office space will increase while supply will remain flat or even diminish.

As demand for top tier office space continues, how do landlords keep up? With the high cost of construction, limited lender appetite to finance office deals, and landlords required yields on equity, some landlords can't kick off new construction projects or renovations, even with the support of tenant demand on their side. In order for landlords to move developments forward, new construction rents will have to be significantly higher than what has been achieved in Northern Virginia before, setting a new standard for office deals. In a time where rents have remained flat and concessions have been at their highest levels, this shift in deal terms will be a shock to tenants who have acclimated to extremely tenant-friendly economics. This may also limit the number of new construction projects over the next few years.

As tenants come to market, the once exhaustive list of building options will likely decrease due to buildings that are (1) prime for conversion; (2) require rents higher than tenants' expectations; or (3) no longer able or willing to transact. This shift in the imbalance between supply and demand will allow landlords to apply downward pressure on concessions, which is already evidenced by a recent narrowing in the gap between Base Rent and Net Effective Rents.







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# Sustainable Growth: A Smarter Chapter in Falls Church's Story

Becky Witsman and Sarah Swinton-Nussbaum  
Falls Church City Economic Development Office

While “The Little City” of Falls Church, Virginia is small (2.2 square miles) with 14,586 residents, we have experienced significant growth in the last 20 years. The city's unbeatable location, good governance, and management are significant components of its success. Our ideal location inside the Beltway, proximity to two metro stations, pedestrian and bicycle amenities (the regional Washington and Old Dominion Trail runs through the city), Reagan National Airport, the District of Columbia as well as to Tysons, the Rosslyn-Ballston Corridor, Mosaic District, and Seven Corners has positioned the city for continued success into the future. Developers and businesses alike have recognized that the City of Falls Church is a great place to invest and pursue opportunities to build.

Eleven mixed-use projects since 2004 have led the way to almost \$800 million worth of additional real estate value on just 23 acres of land, adding over 2.5 million square feet of new commercial space and 1,622 apartments and condominiums. The City of Falls Church currently has approximately 1.5 million existing square feet of office space and 1.5 million square feet of retail space. More commercial space will be added soon with four new mixed-use developments currently under construction or recently approved by the city, which are detailed below:

- **West Falls** at West Falls Church Metro
  - o Phase 1 completion and delivery during 2024
  - o Phase 2 completion in 2028 (Hoffman & Associates is the primary developer)
- **Broad & Washington** project by Insight Property Group
  - o Residential delivering soon; Whole Foods Market in late 2024
- **Founders Row II** project by Mill Creek Residential
  - o Opening in late 2024 and early 2025
- **Quinn Enterprises LLC project** – a senior continuing care project – has a construction start anticipated late 2024/early 2025

The West Falls project is a creative public-private partnership on approximately 10 acres of city-owned land with a 99-year ground lease with Hoffman & Associates. This transformative project is adding another 1.5 million square feet of new development to the city. The project includes multiple six 15-story buildings in two phases. Buildings in Phase I will continue to be delivered throughout 2024.

## West Falls Project:

- 1.2 million SF of mixed-use development on 10 acres of land
- 150,000 SF of open space
- More than 18,000 SF of outdoor space in The Commons

- The Wellness Center: Six floors of medical offices
- 123,000 SF of retail (including a grocery store)
- 400 apartment residences
- 215 senior apartment residences
- 126 condominium residences
- 125,000 SF of office space (total 326,100 offices in both phases)
- Home2Suites Hotel by Hilton with 146 rooms
- 1,330+ parking spaces
- Affordable Dwelling Units equal to 6% of rental and condo units;
- Approximately 14,000 SF of cultural and educational space



Two other large projects in Fairfax County will be built adjacent to the city's West Falls project site and the West Falls Church Metro station.

**The Converge West Falls**, project (which includes Rushmark Properties) will be built on approximately 7.52 acres and include 440 more residential units, 280,000 square feet of office space, including the national headquarters for HITT Contracting, Inc., and 18,000 square feet of retail space. Approximately 40,000 square feet of office space will be built for Virginia Tech for a National Center for Smart Construction.

**EYA LLC, Rushmark Properties and WMATA** are also building a project on the 24 acres of WMATA property to include 895 residential units, 110,000 square feet of office and 10,000 square feet of retail space.

**The Broad & Washington** project by Insight Property Group is another visionary mixed-use project in the City of Falls Church. It features a seven-story building and public plaza with ground-floor retail anchored by Whole Foods Market. It includes 334 multifamily luxury apartments set to open in the late spring of 2024 with Whole Foods Market delivering in late 2024. By partnering with Creative Cauldron, the local highly award-winning community theater during the entitlement phase, the development will surely be a well-regarded hub of creative



activity and community engagement throughout the Northern Virginia region.

**Mill Creek Residential's Founders Row 2** will feature 280 multifamily rental homes, 22,145 square feet of ground floor retail (including 10,000 square feet of restaurant space) and 5,000 square feet of dedicated co-working space. It is across the street from Founders Row 1 which consists of 322 multifamily apartments, 72 age-restricted (age 55 and over) rental apartments, an abundance of retail, award-winning restaurants, and Paragon Theaters which will offer seven screens and at least 600 heated, reclining seats and Axis 15 Extreme, an IMAX-like experience.

Recently, the **Quinn Enterprises LLC** project (approved by the city in February) will be a 10-story mixed-use senior living continuing care facility located in the S. Washington area of the city. The project consists of 14,949 square feet of ground floor retail space with additional restaurant use (4,846 square feet), 32,000 square feet of second floor medical office space, and 233 senior living residential units comprising 145 independent living units, 56 assisted living units, and 32 memory care units. The project includes contributions to the city's library and parks and accessory dwelling units, dedicating a space to non-profit use, creating green spaces and public plazas, installing historic markers, and providing electric vehicle charging stations.

In addition to all of the projects already mentioned and detailed above, we have also seen a great deal of major renovation work done on older commercial buildings, such as Northside Social and Godfrey's Bakery at the Meeting House.

The city's remarkable transformation has allowed it to build a new \$120 million high school, renovate City Hall and the library while repeatedly reducing the real estate tax rate. At the same time, the city has prioritized retaining its identity and sensibility while embracing inclusive urban living opportunities and innovation. The city's businesses, especially restaurants, have thrived and provided a solid commercial base for the City of Falls Church, its residents, and visitors. The diversity of those businesses includes many international cuisine choices, with the many predominantly Asian and Vietnamese restaurants located at the Eden Center being a feature.

Office and retail vacancy rates in the city have remained low despite national trends – 6.2% for office and 3.8 % for retail, which probably speaks to the value proposition seen by many businesses who have chosen to locate in such a supportive and convenient location. Average retail rents are in the \$27/SF range, with much of that inventory located along "Main Street" (W. Broad Street), plaza shopping centers, standalone buildings, or the newer mixed-use buildings. There are also more affordable office space leasing choices available, including spaces as small as 300 square feet.

We invite you to join us and be a part of our smarter, sustainable future! For more information on the many development opportunities still available, please contact Falls Church Economic Development (EDO) staff at (703) 248-5224 or EDO@fallschurchva.gov.

Northside Social – Falls Church

Godfrey's Bakery



# Harmony in Construction: A Conductor's Approach to Project Management

Taylor Leigh  
KRAMER Consulting



In the dynamic world of construction, the task of navigating a project's complexities mirrors the art of leading an orchestra. Each project, a composition of its own, unfolds with the nuances and challenges that demand a conductor's vision and precision. This guide, drawn from the perspective of an Owner's Representative, shares insights and a few strategies for aligning every element – from stakeholder engagement to controlling costs – to ensure your project is delivered on a triumphant note: on time, on budget, and with the highest standard of quality.

The prelude to your project's success begins with understanding the local market and the unique challenges it holds. Conducting research is essential and often necessitates relationships with general and specialty contractors who are active in the area. These relationships are invaluable in gaining a better understanding of the skilled labor pool, sector expertise, surety bond capacity, and subcontractor networks. Incorporating an expert early on who provides cost estimating services with your designer is a wise strategy. This approach not only ensures a comprehensive grasp of the project's financial landscape but also assists with project planning and execution by leveraging professional insights into market trends, material costs, and the latest innovations and sustainable practices. Consideration of these items along with local regulations and compliance requirements will further streamline a project's path. Staying informed through publications, trade shows, and associations like NAIOP is equally important, and helps stay in tune with the latest trends and challenges. Gaining local knowledge to mitigate potential issues is equal to ensuring the proper venue and staff are booked and each musician is qualified to play their part, so your project stays pitch perfect.

As your vision continues to unfold, it's important to broaden your view to the entire ensemble. The pandemic and its lingering effects demonstrated the importance of monitoring the global supply chain and the impact it can have on your orchestra's performance. To this point, it's good practice to communicate with suppliers and vendors when creating a contingency plan and contingency reserve based on project-specific risk and strategies for utilizing your reserve effectively. Monitoring disruptions allows you to identify potential issues and delays

in advance, permitting your project team the time needed to develop ways to adjust tempo in response to challenges that arise. Keeping aware of broader trends also helps plan for future market shifts. Factors such as natural disasters and federal spending can significantly impact construction costs. Recognizing these indicators will help you predict project costs more accurately when budgeting for the future.

A method to fine-tune your project during design is known as Value Engineering. Far from a mere cost-cutting exercise, this proven methodology by SAVE International involves a comprehensive review of the project across all disciplines, ensuring every note contributes to the overall harmony and improves the quality of the final performance. The benefits gained from this evaluation far outweigh the study's cost, which produces design alternatives and suggestions that aid in reducing a project's life cycle costs and providing you with a greater return on investment.

Keeping open lines of communication throughout design and construction is another technique that assists with the smooth progression of your project. Directing your team with clarity and foresight keeps each section of the orchestra ready to play its part, and allows for timely adjustments to the schedule, so deadlines are met. Like a conductor's baton, open communication guides participants' timing and contribution and enhances the process by cultivating a collaborative environment that keeps your team aligned with the end goal.

In summary, successfully navigating the complexities of construction, specifically in regions like Northern Virginia, requires a systematic arrangement. From understanding local and global market dynamics to alternative design strategies, the conductor's role is instrumental in making sure your team's performance is met with a standing ovation. By adopting this symphonic approach to construction, you're not only delivering your vision; you're crafting a legacy that embodies the collaborative spirit of our industry.





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**fairfaxcountyeda.org**

# Advancing Safety and Enhancing the Passenger Experience at Reagan National Airport

James Johnson  
MWA

Ronald Reagan Washington National Airport (DCA) is undergoing two significant projects aimed at modernizing and ensuring the safety of its facilities to benefit the traveling public. One project maintains the long-term integrity of the airport's runways, while the other one elevates terminal amenities for customer enjoyment.

## Runway Rehabilitation

For several months in 2023, a large crew worked during the overnight hours to replace the asphalt and base materials on the airport's two main intersecting runways known as Runway 1-19 and Runway 15-33. Thanks to these efforts, the runways were able to seamlessly reopen on time each morning, allowing a full schedule of daily flights for passengers. The first phase of the project involved applying 95,000 tons of new asphalt and replacing 142 lights with energy-efficient LED fixtures. With over 110,000 person-hours dedicated to completing this stage, the project paused during the winter season but is set to resume in spring 2024. The second and final phase is expected to be completed in the spring of 2025.

## DCA Reimagined

Inside the airport, the redevelopment of Terminal 2 amenities is underway with the goal of delivering substantial improvements for airport customers while minimizing disruptions due to construction. During the next several years under the DCA Reimagined project, restrooms will be demolished and replaced with more spacious and appealing facilities, and new restrooms will be added.

The project focuses on introducing a range of enhanced shopping and dining options as well as creating innovative spaces for relaxation in the terminal and at the gates. Plus, there will be a full-service restaurant and bar at the end of each concourse. The ambiance of the airport will be elevated

for passengers with a diversity of different seating options.

With these two projects in motion, Reagan National Airport is investing in the future to provide a safer and more enjoyable travel experience for all who pass through its doors.



Construction vehicles worked overnight to mill and pave DCA's main runway



Rendering of new passenger seating options in Terminal 2





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# Exploring Arlington's Catalytic Elements for Business Expansion

Ryan Touhill

Arlington Economic Development

The commercial real estate landscape has changed and continues to do so rapidly. Across the nation, communities and companies alike are grappling with significant vacancies in commercial markets, alongside shifting tenant needs and preferences. Yet, amidst these challenges, beacons of confidence have recently emerged in Arlington, Virginia. CoStar Group, a leading global real estate information and analytics provider, recently boldly decided to relocate its headquarters to Arlington – purchasing one of the County's trophy commercial spaces. This move raises a compelling question: Why would a company with unparalleled market data invest in Arlington at a time like this? Let us explore the elements that serve as the market catalysts propelling Arlington to the forefront of business destinations.

## Proximity to Federal Agencies and Global Headquarters

Arlington's strategic location adjacent to the nation's capital is more than just geographical convenience; it catalyzes collaboration and networking opportunities. The proximity to federal agencies and global headquarters facilitates seamless interactions with critical decision-makers and opens doors for partnerships. In Arlington, businesses not only navigate government regulations with greater ease but also gain access to influential networks that can drive growth and innovation in ways unmatched by other communities and regions.

## Top Talent Pool

Behind every successful business venture lies a skilled and diverse workforce – here, Arlington delivers. Drawing talent from esteemed institutions such as George Mason University and Virginia Tech, Arlington boasts a pool of professionals with expertise and innovative mindsets. As these institutions expand into the area with innovation campuses, the talent pool continues to deepen, providing businesses with the human capital necessary to thrive in today's competitive landscape.

## Vibrant Business Districts

Arlington's business districts are more than just clusters of office buildings; they are vibrant ecosystems teeming with creativity and opportunity. Whether Rosslyn's iconic skyline, National Landing's reimagined urban landscape or Ballston's lively boulevards, each district offers a unique blend of commercial spaces, retail establishments and cultural attractions. These vibrant environments foster collaboration, innovation, and entrepreneurship.

## Access to Transit and Transportation

In today's interconnected world, seamless connectivity is essential for businesses to thrive. With easy access to major highways, airports and public transportation networks, businesses in Arlington enjoy unparalleled connectivity to regional and global markets. The robust transit system, including Metro, buses, and bike-sharing programs, facilitates commuting and enhances sustainability efforts, positioning Arlington as a forward-thinking business destination.







### Quality of Life

Beyond its business prowess, Arlington offers a quality of life that enriches the professional experience. Diverse neighborhoods, cultural attractions, and outdoor recreational spaces provide residents and employees with a well-balanced lifestyle. From strolls along the Potomac River to world-class dining experiences, Arlington's high quality of life enhances team member satisfaction and retention, contributing to the overall success of businesses in the area.

### Building Options

Arlington's commercial real estate landscape is as diverse as its business districts, offering businesses many options to suit their needs. Whether it is a sleek high-rise in National Landing, an historic warehouse in Clarendon, or, in the case of CoStar Group's recent purchase of 1201 Wilson Boulevard, a trophy building visible from DC, businesses have the flexibility to choose the perfect location. This variety of options ensures companies find the ideal space to thrive and grow, further fueling Arlington's reputation as a premier business destination.

### A Partner in Your Success

Arlington Economic Development (AED) is committed to fostering a thriving business community by providing tailored support and resources to businesses at every stage of their journey. Through personalized consultations, assistance with site selection, workforce development initiatives, networking opportunities, access to incentive opportunities, and additional methods of high-level support, AED ensures that businesses have the tools they need to succeed. By partnering with AED, businesses can drive growth, innovation, profitability, and economic prosperity in Arlington and beyond.

Arlington embodies the essence of opportunity and innovation in the DC Metropolitan area. With its strategic location, top-tier talent pool, vibrant business districts, exceptional transit infrastructure, high quality of life, and diverse real estate options, Arlington is a beacon for businesses seeking growth and success. It is not just a destination; it is a catalyst for corporate expansion and prosperity.



# Transformative Sustainability: The Story of Amazon's HQ2 in Arlington

Charlie Gronek and Elaine Wine  
Seneca Group

The built environment has a significant impact on the climate, with buildings alone contributing nearly 40% of global CO2 emissions and consuming more energy than both the industrial and transportation sectors. Implementing low carbon solutions on large developments can be challenging due to impracticality at scale, lack of proven effectiveness, regulatory constraints, and the need for substantial infrastructure investments for limited benefits. Addressing challenges such as the embodied carbon of building materials, fossil fuel use of HVAC and food service systems, occupant health and wellness, community connections, and construction waste are critical to sustainable and resilient development.

Recognizing the urgency of addressing climate change and aiming to have a positive impact on the local community, Amazon sought to construct HQ2 in Arlington, Virginia, to run with zero operational carbon emissions. Their vision involved not only accommodating thousands of employees but also improving operational efficiency and promoting the preservation of the natural environment. Additionally, Amazon aimed to inspire change across various industries, setting an example for sustainable development.

To achieve these goals, HQ2 incorporates sustainable strategies including the use of low-carbon concrete, mass timber, electrified energy-efficient building systems, innovative water reuse methods, and the incorporation of green roofs, landscaped plazas, and a public park.

Recognizing the significant contribution of concrete to

global greenhouse gas emissions and knowing that concrete contributes the largest share of a project's overall embodied carbon footprint, Amazon and the real estate development project team prioritized addressing this issue in its sustainability strategy for HQ2. The team evaluated and implemented the use of advanced, low-carbon concrete mix designs, achieving a 20% reduction in the carbon footprint of Met Park's concrete structures compared to the industry baseline. To further support Amazon's vision, the team looked for opportunities to leverage alternative sustainable materials into the project, including a mass timber structure in the Meeting Center at HQ2. This highly visible structure features 10, 70-foot-long cross-laminated timber beams for structural support.

To deliver a building that operates with zero carbon emissions, the project includes fully electric HVAC systems, water heaters, and food service equipment that are powered by renewable energy sourced from a solar farm in Virginia. This includes the complete electrification of the retail spaces, including restaurant and other food service tenants. Overall, HQ2 is designed to achieve a 24% reduction in overall energy consumption relative to a comparable office building. This energy savings amounts to the equivalent electricity needed to power 572 homes in the United States every year. Eliminating the use of fossil fuels means the project can be powered entirely by renewable energy, and by facilitating the retailers' electrification, local business owners will reduce their carbon footprint and accelerate industry knowledge.

The team's water conservation strategy began with selecting low-flow urinals, toilets, and lavatories that exceed the Environmental Protection Agency's requirements by nearly one-third. To further reduce potable water consumption, the project integrates technology to reclaim and recycle rainwater and greywater for cooling towers, landscape irrigation, and flushing fixtures. Through the capture and reuse of rainwater, shower water, and HVAC condensate, the building is expected to achieve over 50% water savings below the requirements of the building code. These systems are designed to recycle 7.5 million gallons of water per year, more than enough water to fill the reflecting pool at the Lincoln Memorial. The incorporation of recycled water systems not only conserves natural resources but also enhances the building's resilience to future climate impacts. By reducing reliance on potable water sources, HQ2 contributes to long-term water sustainability.





As part of efforts to connect building occupants to nature, the project team incorporated two acres (90,000 square feet) of landscaped green roofs with native plantings. These green spaces serve multiple purposes, including providing outdoor meeting areas, dog runs, and even an urban farm. The landscaping design focused on incorporating native and adaptive plantings that suit the climate of Arlington while attracting local pollinator species. Moreover, the soil was engineered to retain water and promote root growth, and smart, low-flow irrigation systems were optimized to minimize water consumption, aligning with sustainable water management practices. In addition to



supporting occupant health and wellness, the green roofs and landscaping help in reducing energy consumption by replacing synthetic, impervious materials with living plants. These plants naturally cool the local environment by reflecting solar energy and offsetting heat through evaporation.

Additional efforts were made to ensure sustainable construction practices. The project team engaged with contractors who prioritized sustainability, implementing best practices around efficient use of construction materials, increasing use of prefabrication methods, and focusing efforts to reduce the project's overall construction waste. During the construction phase, 82% of all construction waste materials were diverted from landfills, compared to the statewide average of 35%. Over 17,000 tons of waste, including concrete, drywall, metals, wood, cardboard, and plastic (four times the weight of the US Capitol Dome) was recycled or repurposed, showcasing the commitment to sustainable waste management practices.

In recognition of its sustainable features and practices, HQ2 received LEED Platinum certification in January 2024, demonstrating the highest standard for environmentally responsible development in the United States. HQ2 is the largest Platinum LEEDv4 New Construction building in the world. Amazon's HQ2 project in Arlington exemplifies a holistic approach to sustainable workplace design and construction, addressing environmental challenges while fostering community resilience and industry innovation. By prioritizing low-carbon solutions, energy efficiency, water conservation, and waste management, the project serves as a model for sustainable development in the built environment.

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\* This survey is conducted at the overall company/corporate level, and is completed by the human resources dept. or CFO/COO offices for your firm. Individual participants are not eligible.

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## Risks of Office Building Vacancy: Health Hazards and Water System Operation

Brian Wasserstein, CHMM and Stephen Geraci, PE, CHMM  
ECS

The U.S. Environmental Protection Agency (EPA) has recommended that building owners and managers take action to address water quality in buildings that have experienced reduced occupancy related to the COVID-19 pandemic and the resulting changes in office space demands. The recommendation stems from the risks associated with reduced water usage which can result in stagnant water inside building plumbing. Stagnant water can lead to building system water quality issues such as discoloration, unpleasant odor or taste, elevated lead and copper concentrations, or unhealthy growth of bacteria.

### Bacteria in Water

Bacteria is present in all natural water systems whether from surface water like reservoirs or groundwater like aquifers and wells. Most of these naturally occurring bacteria are harmless (and some are even beneficial!) in low concentrations. Bacteria can also be introduced into water systems by contamination from animals, humans, or agricultural runoff. Public water utilities treat the water with filtration and disinfectants that help to control, not eliminate bacteria. Over time, the disinfectant,

usually chlorine or chlorine compounds, breaks down allowing the naturally present bacteria to reproduce. Some of these bacteria such as coliforms like *Escherichia coli* (*E. coli*) can cause intestinal illness in humans when consumed. Others like *Legionella* species can cause pneumonia when droplets of water are inhaled, such as from showers fountains and cooling tower.

### Understanding Water Systems

Public water systems are required by regulation to routinely test the water quality in their water systems and conduct maintenance and flushing of the distribution network. Although some exceptions exist, most public water systems are effective in providing acceptable water quality to their customers. Public water systems are required to perform analytical quality tests and make the results available to the public; however, the public utility's responsibility for water quality ends at the water meter. The utility cannot control what happens to water inside building plumbing systems.

In general, building plumbing systems are designed for the anticipated water use in the building. The pipe diameter and storage systems are engineered to limit the amount of time water remains in the building during normal use. Reduced occupancy or other disruption in water use patterns can



Reduced occupancy of office buildings can result in stagnant water in building plumbing systems.



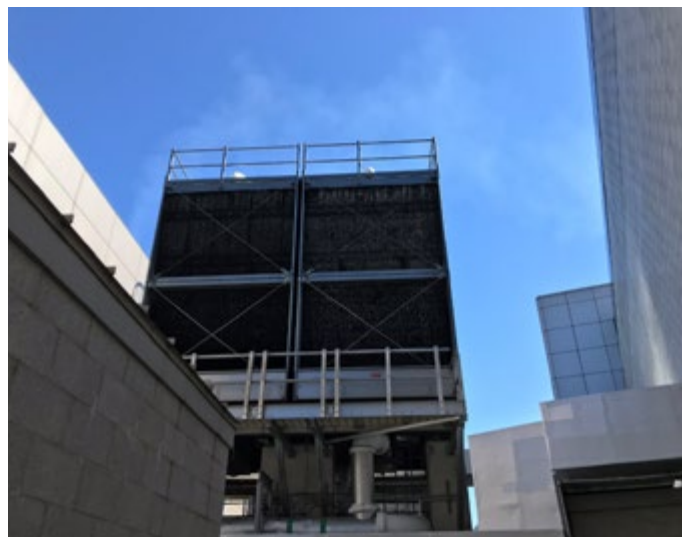
result in stagnant water. When water is allowed to sit for too long in the water pipes it affects the water chemistry. One of the effects is increased acidity, which can result in elevated lead and copper concentrations. Stagnant water can also result in reduction of disinfectant levels which can cause bacteria growth over time. Some bacteria form a protective structure on the walls of the water pipes known as biofilm, which makes them resistant to disinfection and particularly difficult to remove.

### Managing Water Quality

According to the Centers for Disease Control and Prevention (CDC), building operators should be aware that reductions in normal water use can create hazards for returning occupants. The CDC has developed a toolkit to help building operators develop a water management program to reduce the risk posed by water systems. The toolkit references the principles of water management found in American Society of Heating Refrigerating and Air Conditioning Engineers (ASHRAE) Standard 188-2018, Legionellosis: Risk Management for Building Water Systems. Some buildings are at higher risk than others, including buildings with cooling towers or locker room showers. These buildings should have a comprehensive water management plan that includes routine tracking of water quality parameters. Water management plans are required in some localities, and building owners and operators everywhere may face increased liability if they are not in compliance with ASHRAE Standard 188 and CDC guidance.

### How is the Water in Your Building?

If you don't know, you may be at risk. Initially, the only way to know the water quality of your building's water system is testing by an experienced professional. ECS has experienced and certified professionals to test drinking water systems and mechanical water systems. After an initial survey, ECS can identify the needs of your specific building based on EPA, ASHRAE, and CDC guidance. Periodic verification of water quality is an essential element of water management.



Cooling towers can be sources of bacterial growth, such as Legionella species.

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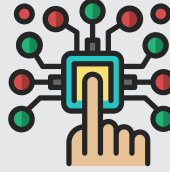
# FAIRFAX COUNTY MARKET SNAPSHOT



**650K+**  
JOBS



**10**  
FORTUNE 500  
HEADQUARTERS



**10,000+**  
TECHNOLOGY  
ESTABLISHMENTS



**1.15 M**  
RESIDENTS



**150K+**  
BUSINESSES



**120 M**  
SQ. FT. OFFICE SPACE



**65%**  
RESIDENTS HAVE  
A BACHELOR'S  
DEGREE OR HIGHER

## ● TYSONS

**28.8 M SQ. FT.**  
OFFICE INVENTORY

**17.5%**  
OFFICE VACANCY RATE

**57 M SQ. FT.**  
MIXED-USE PIPELINE

### NOTABLE ANNOUNCEMENTS:

- NetApp
- SmoothStack
- Trellix

### NOTABLE PROJECTS:

**The Boro, The Mather, Scotts Run Developments consisting of more than 600 multifamily units, 500 senior living units, and thousands of square feet of retail**

## ● MERRIFIELD

**10.6 M SQ. FT.**  
OFFICE INVENTORY

**12.5%**  
OFFICE VACANCY RATE

**6.5 M SQ. FT.**  
MIXED-USE PIPELINE

### NOTABLE PROJECTS:

**Telestar Court**  
*Former Inova HQ office building will be repurposed into 82 workforce dwelling units*

## ● SPRINGFIELD

**5.6 M SQ. FT.**  
OFFICE INVENTORY

**15.1%**  
OFFICE VACANCY RATE

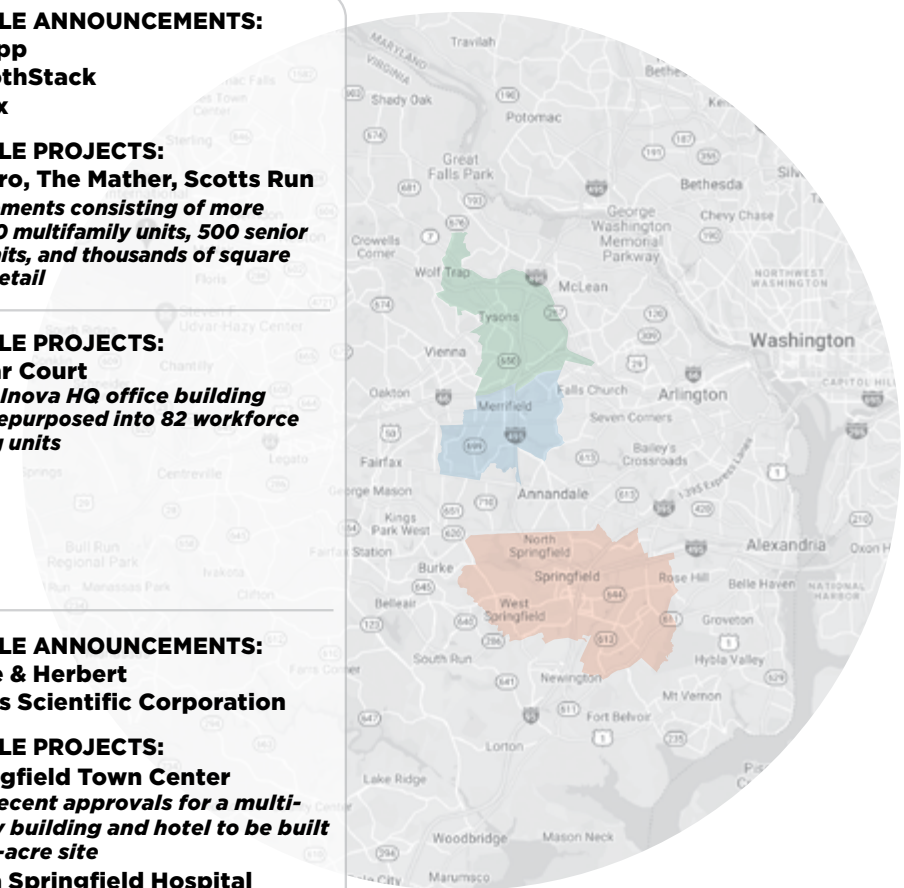
**8 M SQ. FT.**  
MIXED-USE PIPELINE

### NOTABLE ANNOUNCEMENTS:

- Burke & Herbert
- Plexus Scientific Corporation

### NOTABLE PROJECTS:

- **Springfield Town Center**  
*Two recent approvals for a multi-family building and hotel to be built on 78-acre site*
- **Inova Springfield Hospital**  
*839,000 s.f. campus approved adjacent to Metro Park offices*





# Commercial real estate development provides valuable contributions to the U.S. economy.

New commercial real estate construction created and supported more than 6 million American jobs in 2023.

## National Snapshot

New office, industrial, warehouse and retail space in 2023 generated:

**\$1.2 TRILLION**

in contributions to the U.S. economy (GDP).

**\$416.5 BILLION**

in personal earnings (wages and salaries).

**6.2 MILLION**

American jobs (created and supported).

**904 MILLION**

square feet of new space to accommodate **1.9 million** jobs.

## A Look at Virginia



Commercial real estate development in **Virginia** is a powerful economic engine, creating jobs and generating significant fiscal contributions to local, state and national economies in 2023:

**\$19.9 BILLION**

Contributions to the state economy (GDP).

**\$7.4 BILLION**

Wages and salaries generated.

**132,230**

Jobs created and supported.

## Quick Facts

**653** NAIOP MEMBERS

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NAIOP Northern Virginia:  
**naiopva.org**

Combined, commercial, residential, institutional and infrastructure development and operations of existing commercial buildings contributed **\$6.9 trillion** to the U.S. economy and supported **35.9 million** jobs in 2023.

For the full report, visit [naiop.org/contributions2024](https://naiop.org/contributions2024).

NAIOP, the Commercial Real Estate Development Association, is the leading organization for developers, owners, investors and related professionals in office, industrial, retail and mixed-use real estate. NAIOP provides unparalleled industry networking and education, and advocates for legislation on behalf of our 21,000 members. NAIOP advances responsible, sustainable development that creates jobs and benefits the communities in which our members work and live.

Source: *Economic Impacts of Commercial Real Estate, 2024 Edition*, published by the NAIOP Research Foundation.

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## Fairfax County: The CSP is out, and the SE is in!

David Schneider, Holland & Knight  
Jill Spaeth, Spaeth Hill

Navigating the waters of modifying sign regulations in Fairfax County customarily requires a close collaboration between a land-use attorney and a wayfinding consultant. Luckily, the faithful readers of the NAIOP Bus Tour guidebook have the expertise of David Schneider, Partner of Holland & Knight and Jill Spaeth, Partner at Spaeth Hill on their side! In this article we offer our specialized perspectives on the newly approved sign regulations in a Zoning Ordinance Amendment called Sign Regulations Part II.

Part II? What about Part I? Let's start from the beginning. In 2019, the Fairfax County Board of Supervisors revisited sign regulations within the Zoning Ordinance as part of considerations for Part 1 of the Amendment. Building upon the adopted content-neutral approach of Part I, an additional comprehensive review of sign policies began in December 2021, which included community outreach and industry group perspectives. With the information collected through these studies, Part II of the Zoning Ordinance Amendment was approved in November 2023. The three major changes included in Part II are the display sign brightness, consolidation of applications to request modified signage, and updated allowances for various sign types.

As we've worked on several Comprehensive Sign Plans (CSP) applications together (and separately) before, the focus for this article is to bring additional insight and interpretation to the second of the three major changes in Part II, the *Consolidation of the comprehensive sign plan (CSP), special exception (SE) and special permit (SP) sign applications requesting sign modifications in Planned, Commercial, and Industrial districts into a unified SE application with specific criteria.*

So, the CSP is out, and the SE is in...what does that mean? It is really a mixed bag trying to achieve a balance of streamlining and flexibility on one hand and additional processes in some



land in development centers on the other.

### What This Means for Planned Districts

For the most part, Fairfax County's existing and likely future Planned Districts are located within Fairfax County's identified development centers. Previously, signage plans for property zoned to Planned Districts could be established by approval of a CSP, which was approved through a public hearing before the Planning Commission. With an SE, sign plans in Planned Districts will now require an additional public hearing as the approval authority lies with the Board of Supervisors. Sign plans will still have a public hearing before the Planning Commission to receive the Planning Commission's recommendation.

Fairfax County, understanding the economic development and placemaking importance of signage, worked with the development industry to establish a policy for an expedited review and public hearing schedule for a sign SE. This will minimize some of the time lost from adding an additional public hearing. In addition, Fairfax County adopted alternative submission requirements for a sign SE in place of the standard special exception application requirements.

Tenants, landlords, property managers, and brokers should all be mindful that amendments to an existing CSP will require converting the CSP to a SE. Fairfax County has indicated that it will work with applicants on a case-by-case basis to help streamline the process required to convert the sign plan.

### What This Means for Commercial and Industrial Districts (C&I Districts)

The new sign SE will be a significant improvement for commercial and industrial zoned property (C&I Districts). Previously, the standards for C&I Districts only allowed a modification of certain sign regulations if the applicant could prove a hardship of unusual circumstances. This outdated regulation did not contemplate reasons such as environmental branding and economic development. Now, a property in a C&I District that is developed or approved for development with an individual building, group of buildings, office or industrial





complex, or a shopping center with a minimum floor area of 30,000 square feet may seek a modification of all of the signage requirements listed for C&I Districts in Section 7101.3 of the Zoning Ordinance. As an example of this improvement, the old SE requirements only allowed for an increase in sign area, increase in sign height, or a different location of a sign. However, the previous code provisions did not allow the erection of a freestanding sign not otherwise permitted by ordinance. The previous sign ordinance generally only allowed one freestanding sign. The new Sign SE permits a modification of that general limitation.

Those that benefit the most from Part II changes are properties in C&I Districts, as the amendment significantly increases the amount of sign flexibility that can be approved with an SE. Our view is that the most exciting opportunity lies within proactive changes resulting in the expansion of placemaking. Properties should use this amendment as an opportunity to impact their development's visibility and design consistency around marketing and branding.

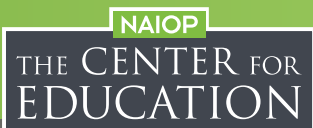
**What This Means from the Design / Placemaking Perspective**

Elevating placemaking within a development involves a thoughtful integration of design, from wayfinding and signage to specialty features such as exhibits, art installations, and murals. These elements create a sense of identity, community, and engagement. First, it's essential to establish a cohesive visual language that aligns with the development's overall theme and purpose (brand). Signage should not merely convey information but contribute to the aesthetic and atmosphere of the space. Incorporating strategic materials, branded elements, or distinctive architectural features into the design can foster a sense of authenticity and connection to place.




*Overall, our view is optimistic that this sign amendment provides an opportunity to strategically plan and also rethink developmental branding, wayfinding, and placemaking. From the design perspective, Part II allows property owners a whole new opportunity to consider placemaking. This is a fundamental enhancement of economic viability that was never available before.*

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# Alexandria Leading the Way in Office-to-Residential Conversions

Eli Goldman  
IMEG

The office vacancy problem has opened the door to conversions, and the City of Alexandria is capitalizing on the opportunity.

That work isn't just about converting empty spaces into residential buildings. It also catalyzes more development. And Alexandria's position in a predominately strong residential market with good multimodal transportation options makes it a hot bed for these types of projects.

As of August 2023, Alexandria has seen 12 office-to-residential conversions and one hotel-to-residential conversion open up or begin construction. This has brought approximately 2,342 new units to market to help boost the much-needed housing supply for the area. In addition to these projects already constructed or approved, there are more projects in the pipeline (5001 Eisenhower and 1201 E. Abingdon).

These conversion projects have a significant impact on the neighborhoods in which they are located. Many have already spurred redevelopment of other adjacent properties or drawn more residents to the area, creating a more vibrant community. The overall impact is a win for the property owner because the property is now generating income for them, as well as a victory to the Alexandria economy.

Each conversion project has challenges inherent to the transformation of an office building to a residential building. Some challenges are consistent with those of most conversion projects, such as differences in floor plates, column spacing, and façade. They could also include unknown building conditions – and encountering unexpected issues could lead to delays in the schedule and have a larger impact on the project's bottom line.

To help reduce the risk, owners complete due diligence before purchasing buildings and can hire experienced design teams. An architect is able to design a unique unit layout to fit with the larger office floor plate and can produce cost-effective ways to design the façade to meet the new needs of the residential building.

To deal with unknowns, an owner can do upfront exploration and testing, including asbestos discovery and reviews of structural and façade conditions. Having as much information as possible diminishes the odds that expensive issues pop up during construction, and catching those potential problems early, gives the design team necessary time to figure out a viable solution.

There are many benefits to conversion projects – namely, a more streamlined construction schedule. When a building is being reused, most of the time the structure itself will remain so there is time and cost savings for not building the new structure in addition to minimal site work.

Interior demolition can also typically commence prior to full building permit approval. By saving and re-using the existing structure, this type of project also means a reduced carbon footprint.

Take The Foundry, the largest conversion to be completed in Alexandria so far. The project at 2470 Mandeville Lane involved converting the former Department of Defense building to a 520-unit, mixed-use building with 25,000 square feet of ground-floor retail space. The project team had to get creative with its parking, amenities, and architecture to make this conversion an attractive place live.

Prior to its redevelopment, the office building had zero onsite parking, so three levels of the office building were converted to function as a parking garage. Speed ramps were installed to allow cars to drive in the building

Office-to-Residential Conversions in Alexandria

Project Name	Address	Zoning	Type of Conversion	Project Status	# of New Residential Units	Rental/For Sale	New Other Uses SF	# of Affordable Units
Park and Ford	4401 Ford Ave	CRMU/H	Office to Residential	Open	425	Rental	10,000 SF Daycare	10
Sinclair on Seminary	4890-4900 Seminary Rd	CDD #4	Office to Residential	Open	212	Rental	n/a	0
E-Lofts	4501 Ford Ave	CRMU/H	Office to Residential	Open	200	Rental	n/a	0
The Foundry	2470 Mandeville Ln	CDD #2	Office to Residential	Open	520	Rental	25,562 SF of commercial	5
The View on Washington	312-316 S Washington St	CD	Office to Residential	Open	10	For-Sale	2,000 SF of commercial	0
The Oronoco	601 N Fairfax	OCM(50)	Office to Residential	Open	60	For-Sale	n/a	0
The Mill - Mansory Lofts	515-521 N Washington St	OC	Office to residential	Open	25	For-Sale	n/a	0
The Venue (former Crowne Plaza)	901 N Fairfax	OCM(50) rezoned to CRMU-X	Hotel to Residential	Open	194 +/-	For-Sale	Arts anchor	0
1101 King St	1101 King St	KR	Office to Residential	Construction	210	tbd	17,500 SF of commercial	0
Tide Lock	1033, 1055, 1111 N Fairfax St	CRMU/X from OCM(50)	Office to Residential	Construction	234	Rental/For-Sale	6,500 SF of retail, 5,000 SF of arts space	15
1801 N. Beauregard	1801 N. Beauregard	CDD #4	Office to Residential	Construction	117	Rental	n/a	0
801 North	801 N Fairfax	OCM(50)	Office to Residential	Open	54	For-Sale	n/a	0
Towngate North	625, 635 Slaters Lane	OCM(50)	Office to Residential	Construction	81	For-Sale	n/a	0
The Mansly	615-621 King Street	KR/CD	Office to Residential	Approved	24	Rental	6,414 SF of commercial	0
1225 King Street	1225, 1227, 1229 King Street	KR/CD	Office to Residential	Approved	12	Rental	n/a	0

Courtesy of City of Alexandria



and floor to floor. A lot of thought and energy was put into how to best screen the parking garage to get it to blend in and go unnoticed with the surrounding buildings. To maximize the number of units, three new levels of steel structure were added to the top of the concrete building, and two new amenity decks with a pool on one deck were designed and built.

Like most conversion projects, this project had to deal with the challenge of re-designing the office floor plate for residential use. The office floor plate is much deeper than a typical residential building floor plate, so when it is converted to residential, units will stretch further away from the windows and be less desirable to rent compared to the typical product. Typical residential buildings are 65' - 70' deep, The Foundry was 120' deep. To overcome this, the project team was creative and designed amenity spaces and rentable storage units on each level in the core where there were no windows. These amenities include a fitness center, yoga studio, billiards room, and much more. This not only solved the floor plate issue, but also provided different amenity spaces that not all residential buildings would typically have.

Another challenge was re-cladding the façade of the building. This was done by using a precast façade with thin brick. Over three months were saved on the construction schedule as compared to using handset brick or other traditional building materials.

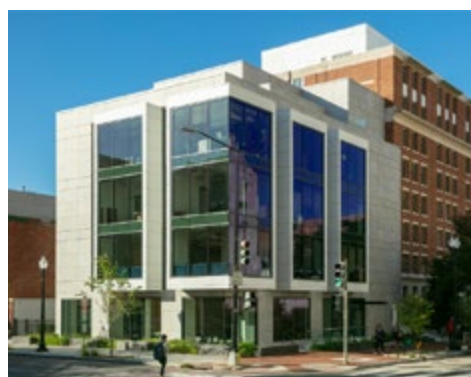
Alexandria's office conversion market is exploding now, and other jurisdictions would be smart to take note.

**The Foundry**



Photo Credit: IMEG

Project team included: Perseus TDC (Owner/Developer), IMEG (Civil Engineer and Landscape Architect), Cooper Carry (Architect), Balfour Beatty (Contractor), and Wire Gill (Land Use Attorney).



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# Designing Flexible Office Space for an Unknown Future

Nicole Hogeboom, CID, NCIDQ  
KCCT

## Planning for the Future

An organization's hybrid model and telework strategy are the key starting points to designing a flexible office space for an unknown future. Considering the telework strategy, leadership can anticipate how many people will utilize the office on any given day and the different types of workspaces necessary to support a hybrid model. In assessing different telework strategies, NCP's Workplace Scenario Planning Study found that "department mission, leadership, and broader organizational policies play a pivotal role in determining telework nuances, space allocations, and the approach to managing the changing workplace landscape." From KCCT's experience, those who perform primarily independent work tend to be in the office less, about 0.8 days per week, and those who work in teams regularly interfacing with others tend to be in the office more, about 3.7 days per week. The goal is to find a balance between groups that are fully in-office and those who are mostly remote.

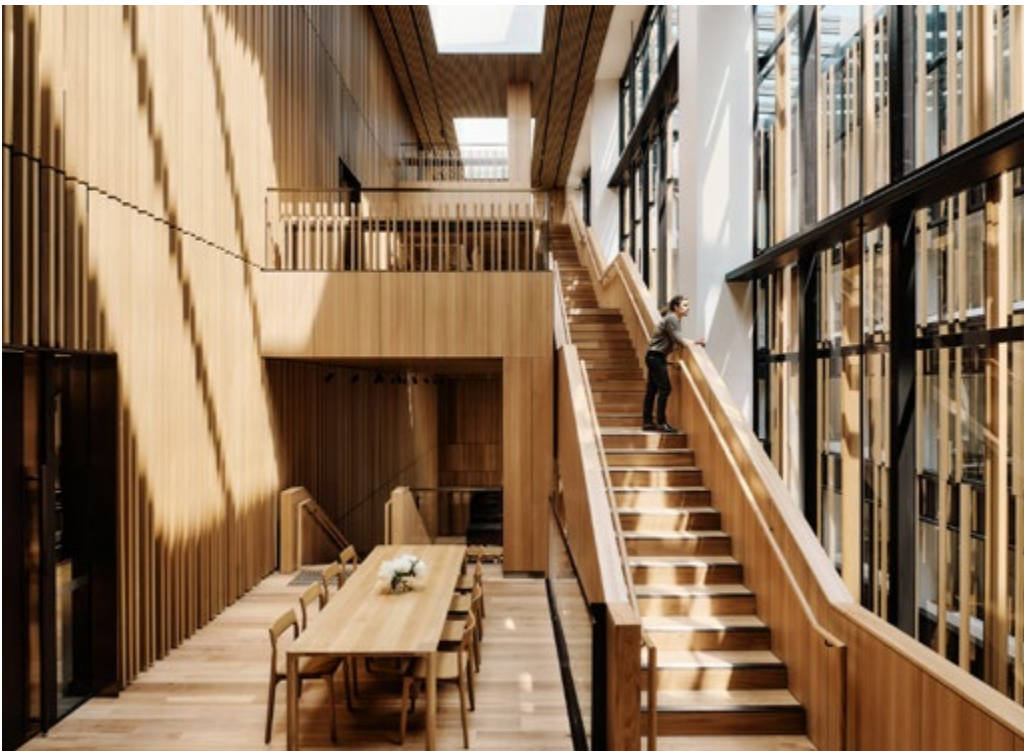
## Technology for a Flexible Office

Technology clearly enables the hybrid model. It also needs to seamlessly support those working from anywhere to allow for dialogue, collaborative exchange, equitable voice, and screen presence for productivity. All-hands meetings with virtual and in-person participants face inherent technological challenges. Organizations must hone their skills with technology and adopt new remote-collaboration technologies and tools as they continue to advance at a rapid pace.

## Why it Matters

Collaboration and mentorship are two primary themes for why people come to the office. Also, employees work in the office to insulate themselves from distractions in their remote setting such as children, partners, roommates, or environmental noises. To support the needs of the workers, an office must provide meeting spaces and individual workspaces. The design for hybrid shifts away from the traditional design of primarily individual workspaces to an increased use of collaborative spaces. Meeting areas, as opposed to a high-density bench-style open plan, accommodate a large workforce in a more efficient use of space. To improve the flexibility of the office, designing collaborative spaces to be communal and adaptable provides value. Planning for these areas to be used as supplemental workspaces on busier days increases the flexibility of an office. For example, in a recent analysis of space needs for a federal government client, we found that all departments are adopting hybrid work and requiring employees to be on site a minimum number of days. A fully equipped communal space with power and connectivity for individuals serves as the overflow workspace when the high tide of workers is in the office at the same time. Flexible furnishings support different functions such as touch-down individual-focused work, ad hoc meetings, and unstructured spontaneous interactions. The perceived quality of these spaces is key, such as pleasing lighting and views, excellent acoustics, appealing furnishings, and humidity and temperature control. This provides options for working much like they have in their remote setting – which could be anywhere – while establishing experience and connection better than they have elsewhere.

As the Workplace Scenario Planning Study states, "The design of the buildings themselves can have an impact on employee's desire to come into the office." Workspaces must combine the functionality needed for work with an appealing design, which can include amenities within the building and surrounding area. According to the NAIOP Research Foundation report Hybrid Work and the Future of Office, "Tenants demand high-quality on- and off-site amenities, attractive common areas where they can engage with others, and programming that encourages social interactions." The office needs to be attractive and provide features that entice people to work in the office, the building, and the surrounding area.

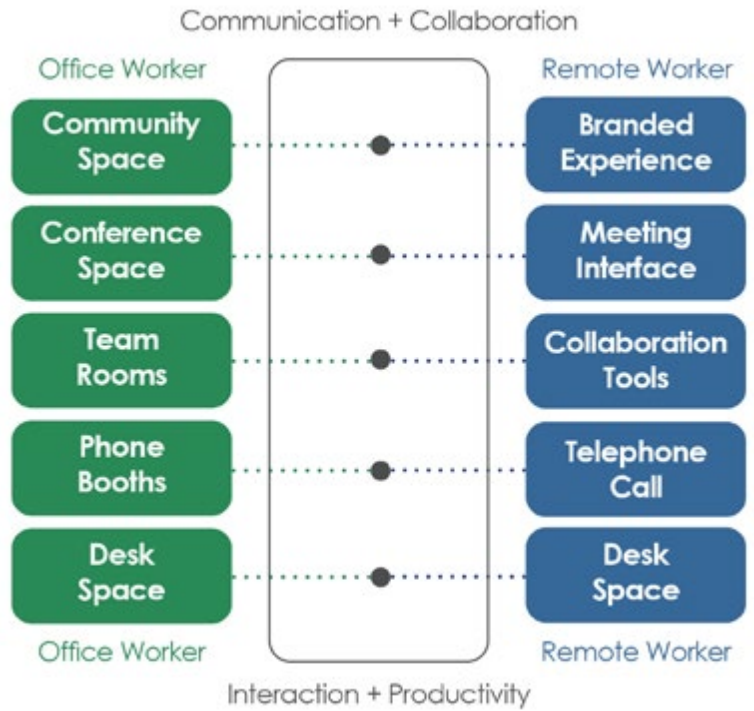




Some of the features that entice people to work in the office are those that promote wellbeing with sustainable design features. This includes communal spaces, especially those with outdoor spaces or indoor spaces with biophilic design or connectivity to the natural environment. Access to natural light is also a major consideration as it has been proven beneficial to human health and wellbeing. With design, we can influence how healthy a space can be, and it is imperative that we do so.

**The Future Office**

Designing an office with flexibility for an unknown future enables the ever-evolving workplace to accommodate everyone. Long before the pandemic, technology altered the way people work, but the pandemic accelerated the demand for new technologies and tools that allowed employees to flourish in a remote environment. The pendulum swung from everyone in the office to everyone operating remotely, but now we are returning to a middle ground where workers can be functional and productive in multiple locations. We do not know where the pendulum will swing in the future, but we do know that a flexible office will maintain value regardless of the direction. In designing offices for flexibility, organizations can create healthy, welcoming environments where employees want to be by planning for in-person collaboration, supporting mentorship, and building a workplace culture that everyone appreciates.



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## Mason's M.S. in Real Estate Development Program Thrives as Premier Destination for Emerging Industry Leaders

May Abou Ghazaleh  
George Mason University MRED

The M.S. in Real Estate Development program (often referred to as "MRED") at George Mason University, Costello College of Business, was founded in response to demand from the Northern Virginia development and real estate community for a program to train the next generation of industry leaders. Accordingly, our program's mission is to educate and empower real estate professionals with the critical skills, leadership capacity, and entrepreneurial spirit necessary to lead the responsible development of vibrant, livable communities. Our program has had plenty to celebrate over this past academic year, and we are pleased to have this opportunity to share some of the highlights.

### New MRED Student Ambassador



We are proud to announce that Ryan Archibald is our MRED Student Ambassador. Ryan Archibald, a successful college athlete who clinched an A10 championship with Mason's baseball team, is now the Student Ambassador for the MRED program. In this role, he supports outreach initiatives and communicates with professionals interested

in MRED, offering a candid perspective on the College of Business, MRED coursework, and life as a Mason Patriot. Archibald emphasizes the program's value in fostering professional networks and connecting students with industry experts. As he pursues a career in commercial real estate, aiming to establish his own investment firm, Archibald has utilized his MRED education to advance professionally. Starting as an intern with Peterson Companies, he recently joined Weber Rector Commercial Real Estate Services as a Commercial Agent. Archibald encourages prospective MRED candidates to capitalize on the program's esteemed reputation and industry-driven curriculum.

### 2023 NAIOP MD/DC Capital Challenge

For the second consecutive year, and for the sixth time in 11 years, the Mason MRED Program students took home the top prize at the Capital Challenge presented by NAIOP MD/DC, competing against teams from prestigious institutions such as American University, Georgetown University, Howard University, and University of Maryland. Mason MRED's victorious team was comprised of eight MRED students – Jeff Doyon, Kobe Xiaotong Gao, Amber Moore, Jacqueline Melton, Eric Romig, Sarah Pastoriza, Malik Salifu, and Damien Thomas.

### MRED Student-managed Investment Fund

One of the unique offerings of the MRED program is the student-managed real estate investment fund. The Fund

provides students the opportunity to underwrite, place equity, and asset manage real estate investments in the greater Washington, DC market. Student managers deal directly with major real estate companies who are the project sponsors. The Fund was established six years ago and, thus far, has successfully raised over \$2 million in investment capital and deployed over \$1 million across 14 different projects, including multifamily, self-storage, industrial warehouses, and office buildings throughout the DMV region. MRED is proud to be one of only a few graduate real estate programs in the country that offer this real-world educational experience to its students.

### Outstanding Students Receive Scholarships

Thanks to the generous support of our sponsors and the real estate community, we were able to award the following outstanding MRED students with scholarships this year:

#### EagleBank Scholars:

**Tassos McCarthy** of Linden Property Group  
**Alvaro Fabrizio Ramirez**, a full-time MRED student

#### Peterson Family Scholar:

**David Huaman** of Fairfax County

#### CREE Opportunity Scholar:

**Abdul Arnous** of Engel Retail Advisors

#### NVBIA Past Presidents Scholarship:

**George Pratt** of the Elm Street Development  
**Victoria Holtzman** of Rodgers Consulting

#### CREE Advisory Board Scholars:

**Dylan Louison** of at Charles R Hooff Inc.

**Bo Galles** of KLNb

**Cason Atkinson** of DAVIS Construction

**Hiba Elsayed**, a full-time MRED student

#### Wulff Legacy Scholar:

**Anish Karki**, a full-time MRED student

### MRED Alumni Join CREE Advisory Board

We are thrilled to announce that four distinguished alumni from our MRED program, Cassie Schupp ('15), Huong Song ('14), Samantha Steketee ('15), and Clayton Tock ('20), have joined the Advisory Board of the Center for Real Estate Entrepreneurship (CREE) at the Costello College of Business. More MRED alumni joining the CREE Board is a significant milestone for our program and the broader MRED community. Their involvement highlights the strength and vitality of our alumni network and foreshadows further growth and support for the MRED Program.







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# NAIOP NORTHERN VIRGINIA IS WORKING FOR YOU

## JOIN NAIOP

If you are a commercial real estate developer, owner, investor or asset manager, then NAIOP offers resources to help you thrive. Members are engaged in all segments of the commercial real estate industry, including office, mixed-use, industrial and data center, multifamily, retail, hospitality, and private/public partnerships. **We represent ALL buildings.**

NAIOP protects your development and ownership rights, and advocates for your interests at the local, state, and federal levels. As the industry continues to pivot and evolve, we are working to provide support to help your business adapt to the rapidly changing landscape. **NAIOP is right for you!**

### Member-Driven Government Relations Efforts

NAIOP has subcommittees for each of the major jurisdictions in Northern Virginia. These groups meet regularly to discuss key issues including policy changes in local government and the approvals process. Meetings include participation from top county staff representing zoning, planning and development departments. NAIOP members are not only kept up-to-date on legislative operations, but they are educated on navigating the development process.

The following are highlights of the chapter's government relations accomplishments in the past 12 months:

- Continuation of COVID changes related to Outdoor Dining in Arlington County, updating siteplan conditions and participating in the Commercial Resiliency Initiative
- Input and support on successfully adopted Parking Reimagined and readvertisement of ZMOD in Fairfax County
- Rewrite of Loudoun County's Zoning Ordinance
- Alexandria's Transportation Management Program and requirements for tree species
- Prince William County's Comprehensive Plan – Pathway to 2040
- Kept members up to date on inclusion of the Northern Long Eared Bat and Tri-Colored Bat on the Endangered Species List, which impacts the clearing of land throughout Northern Virginia
- Defeated onerous General Assembly legislation related to data centers and electric vehicle charging stations
- Hosted a program with the Speaker of the Virginia House of Delegates.
- Hosted a program with the President of the Virginia Economic Development Partnership
- Hosted a program with the Director of the Virginia Department of Environmental Quality
- Hosted a program with the Alexandria City Manager

If you are doing business in Northern Virginia you need to be a part of these teams. Sign up Today!

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COMMERCIAL REAL ESTATE DEVELOPMENT ASSOCIATION

# 2024 MEMBERSHIP APPLICATION

## Northern Virginia Chapter

Mr Ms Mrs Dr Prof

NAME (First MI Last) \_\_\_\_\_ NICKNAME \_\_\_\_\_

TITLE \_\_\_\_\_ COMPANY \_\_\_\_\_ WEBSITE \_\_\_\_\_

BUSINESS ADDRESS \_\_\_\_\_ CITY \_\_\_\_\_ STATE/PROVINCE \_\_\_\_\_ ZIP/POSTAL CODE \_\_\_\_\_

PHONE \_\_\_\_\_ FAX \_\_\_\_\_ MOBILE \_\_\_\_\_ EMAIL \_\_\_\_\_

HOME ADDRESS (Street address, Apt. #, City, State/Province, Zip/Postal Code) \_\_\_\_\_ YES, please send *Development* magazine to my home.

### Member Profile

Specific areas in which I am primarily involved (select ALL that apply):  Industrial  Medical/Life Sciences  Mixed-Use  Multi-Family  Office   
  Retail  Other

Personal Scope of Business (select ONE):

**PRINCIPAL Members are:**  
 Asset Manager  Investor  Owner (Property)  
 Developer

**ASSOCIATE Members are:**  
 Academician  Communications  Environmental  Landscaper  Supplier  
 Accountant  Consultant  Financier  Property Manager  Telecomm  
 Architect  Contractor  Insurance  Public Official  Title Company  
 Attorney  Economic Dev  Interior Design  Publisher  Utility  
 Broker  Engineer  Land Planner  Service Provider

Are you a partner of an LLC or LLP? Yes No

### Demographic Profile

The following questions are optional and your responses will be held in strict confidentiality. The information will only be used to assist NAIOP in the development of new products and services. NAIOP uses this information to track trends and ensure that the needs of our diverse membership are being met.

Birthdate : \_\_\_\_\_ Gender Identity:  Male  Nonbinary or genderfluid  Prefer to self-describe: \_\_\_\_\_  
Month/Day/Year  Female  Prefer not to respond \_\_\_\_\_

**Race and Ethnic Identity**  
 American Indian or Native Alaskan  Hispanic/Latinx  Prefer not to respond  
 Asian, Pacific Islander or Native Hawaiian  Middle Eastern or North African  Prefer to self-describe: \_\_\_\_\_  
 Black or African American  White \_\_\_\_\_

### How Did You Hear About Us?

NAIOP Chapter  Phone Call  
 NAIOP Conference (event \_\_\_\_\_)  Media  
 NAIOP Website  Social Media  
 Member Referral (name \_\_\_\_\_)  Personal Research  
 Direct Mail  Other (\_\_\_\_\_)

Complete this application and return it to NAIOP via fax at 703-904-7942 or email membership@naiop.org. You may also complete an application online at www.naiop.org. Have questions? Call 800-456-4144.

[naiop.org](http://naiop.org)

## Membership Category

**Principal Full Member (First): \$1395**

The first person employed by an organization whose primary business is development, ownership, asset management or investment. (Dues that may not be deducted as a business expense: \$192.10)

**Principal Affiliate Member (Second and Third): \$650**

You must be the second or third person from the principal member firm, within the same chapter (Dues that may not be deducted as a business expense: \$87.25)

**Associate Full Member (First): \$1395**

The first person employed by an organization providing products and services. (Dues that may not be deducted as a business expense: \$192.10)

**Associate Affiliate Member (Second and Third): \$650**

You must be the second or third person from the associate member firm, within the same chapter. (Dues that may not be deducted as a business expense: \$87.25)

**Corporate Affiliate Member (Fourth and each additional): \$475**

The fourth and each additional person **within the same company and same chapter** qualify for this discount. (Dues that may not be deducted as a business expense: \$67.75)

**Developing Leader Member: \$475**

To qualify, you must be 35 years of age or less (born 1986 or later). **\*Proof of age must accompany this application or your membership cannot be fully activated.\*** (Dues that may not be deducted as a business expense: \$64.50)

**Student Member: \$105**

Any full-time student, who is not employed full-time, is eligible. **\*A copy of your Student ID and current class schedule are required and must accompany this application before your membership can be fully activated.\*** (Dues that may not be deducted as a business expense: \$15.37)

**Academician Member: \$480**

Any full-time professor who is not otherwise employed in the commercial real estate industry. (Dues that may not be deducted as a business expense: \$61.75)

**Public Official Member: \$480**

Any individual employed by a local, state, or federal government or non-profit organization. (Dues that may not be deducted as a business expense: \$61.75)

**Public Official Affiliate Member: \$480**

You must be the second or subsequent person from the organization joining the same chapter as the Public Official member. (Dues that may not be deducted as a business expense: \$61.75)

## Membership Agreement

*NAIOP memberships are individual, not by company. However, your company may choose to transfer the membership to another individual at any time if the company paid for or reimbursed you for the membership.*

\_\_\_\_\_  
Signature

*By signing above, I acknowledge that I will accept emails, faxes, and other communications from NAIOP.*

\* NAIOP dues are for 12 months of membership. For Federal income taxes, NAIOP dues are not deductible as a charitable contribution. However, most of the dues amount may be deducted as a business expense.

\* The \$20 processing fee is a one-time fee and will not appear on renewal notices.

\* Questions about NAIOP's Refund Policy? Please call the Membership Department at 800-456-4144.

## Payment Information

(from selected Membership Category)

**NAIOP Dues** \$ \_\_\_\_\_  
 New Member Processing Fee (one-time) + \$20

**Total Payment Authorized** \$ \_\_\_\_\_

VISA    MasterCard    AMEX

\_\_\_\_\_  
Credit Card Number Exp. Date

\_\_\_\_\_  
Name of Cardholder (please print) CVV

\_\_\_\_\_  
Billing Address (if different from main contact information)

**Check Enclosed (payable to NAIOP)**  
*Please include application with check. Do not fax application and/or copy of check as it will not be processed without actual payment.*

**Invoice me for my membership**  
*Your membership will become active when payment is received and processed.*



**MAP # 1** **2461 Eisenhower Avenue, Carlyle Tower 1**

**Available SF:** 318,432      **Max Contiguous SF:** 282,225      **RBA:** 374,000  
**Status:** Existing      **Product:** Office  
**Owner:** Rubenstein Partners  
**Leasing Company/Phone:** Lincoln Property Company, 703-284-3379

Notes:

**MAP # 2** **2318 Mill Road, Carlyle Overlook**

**Available SF:** 157,886      **Max Contiguous SF:** 88,710      **RBA:** 262,018  
**Status:** Existing      **Product:** Office  
**Owner:** The Pinkard Group  
**Leasing Company/Phone:** JLL, 703-485-8743

Notes:

**MAP # 3** **2331 Mill Road, Eisenhower Center III Office Bldg**

**Available SF:** 44,583      **Max Contiguous SF:** 34,600      **RBA:** 90,955  
**Status:** Existing      **Product:** Office  
**Owner:** Simpson Properties Ltd.  
**Leasing Company/Phone:** Simpson Properties Ltd., 703-928-7578

Notes:

**MAP # 4** **2250 Dock Lane, Meridian 2250 at Eisenhower Ave**

**Available SF:**      **Max Contiguous SF:** 22,314      **RBA:** 440,000  
**Status:** Under Construction      **Product:** Multi-Family  
**Owner:** Paradigm Companies  
**Leasing Company/Phone:** Neighborhood Retail Group, 202-617-3113

Notes:

**MAP # 5** **2034 Eisenhower Avenue, Carlyle Corner**

**Available SF:** 74,281      **Max Contiguous SF:** 11,597      **RBA:** 190,909  
**Status:** Existing      **Product:** Office  
**Owner:** Fundrise  
**Leasing Company/Phone:** Tartan Properties Commercial, 703-836-6555

Notes:

**MAP # 6** **765 John Carlyle Street, The John Carlyle Center for Health & Wellness**

**Available SF:** 97,200      **Max Contiguous SF:** 85,176      **RBA:** 107,326  
**Status:** Proposed      **Product:** Office  
**Owner:**  
**Leasing Company/Phone:** Transwestern Real Estate Services, 301-896-9072

Notes:

**MAP # 7** **550 Elizabeth Lane**

**Available SF:** 49,185      **Max Contiguous SF:** 49,185      **RBA:** 49,185  
**Status:** Existing      **Product:** Office  
**Owner:** LCOR Inc.  
**Leasing Company/Phone:** CBRE

Notes:

**MAP # 8**

**Available SF:** 386,285  
**Status:** Existing

**Available SF:** 386,606  
**Status:** Existing

**Owner:**  
**Leasing Company/Phone:**

**Notes:**

**USPTO**

**400 Dulany Street, Remsen Building**  
**Max Contiguous SF:** 386,285    **RBA:** 386,285  
**Product:** Office

**401 Dulany Street, Randolph Building**  
**Max Contiguous SF:** 386,606    **RBA:** 386,606  
**Product:** Office  
**Owner:** LCOR Inc.  
**Leasing Company/Phone:** CBRE, 703-734-4723

**MAP # 9**

**Available SF:** 57,228  
**Status:** Existing

**Owner:**  
**Leasing Company/Phone:**

**Notes:**

**1925 Ballenger Avenue, Carlyle Center**

**Max Contiguous SF:** 23,304    **RBA:** 186,173  
**Product:** Office  
**Owner:** Artemis Real Estate Partners  
**Leasing Company/Phone:** JLL, 703-485-8748

**MAP # 10**

**Available SF:** 73,399  
**Status:** Existing

**Owner:**  
**Leasing Company/Phone:**

**Notes:**

**2051 Jamieson Avenue, Carlyle Place**

**Max Contiguous SF:** 31,821    **RBA:** 140,038  
**Product:** Office  
**Owner:** James Campbell Company LLC  
**Leasing Company/Phone:** JLL, 703-485-8764

**MAP # 11**

**Available SF:** 120,815  
**Status:** Existing

**Owner:**  
**Leasing Company/Phone:**

**Notes:**

**2000 Duke Street**

**Max Contiguous SF:** 64,017    **RBA:** 156,746  
**Product:** Office  
**Owner:** The Shidler Group  
**Leasing Company/Phone:** Transwestern Real Estate Services

**MAP # 12**

**Available SF:** 69,593  
**Status:** Existing

**Owner:**  
**Leasing Company/Phone:**

**Notes:**

**1940 Duke Street, Crescent At Carlyle**

**Max Contiguous SF:** 40,722    **RBA:** 224,812  
**Product:** Office  
**Owner:** J.P. Morgan Asset Management  
**Leasing Company/Phone:** JLL, 703-485-8743

**MAP # 13**

**Available SF:** 53,558  
**Status:** Existing

**Owner:**  
**Leasing Company/Phone:**

**Notes:**

**225 Reinekers Lane, King Street Station II**

**Max Contiguous SF:** 19,642    **RBA:** 140,921  
**Product:** Office  
**Owner:** Ascentris, LLC  
**Leasing Company/Phone:** Newmark, 202-331-7000



**MAP # 14** **1725 Duke Street, King Street Station Phase 3**

**Available SF:** 70,972      **Max Contiguous SF:** 20,207      **RBA:** 156,904  
**Status:** Existing      **Product:** Office  
**Owner:** Equus Capital Partners, Ltd.  
**Leasing Company/Phone:** JLL, 703-485-8743

**Notes:**

**MAP # 15** **1800 Diagonal Road, King I**

**Available SF:** 44,305      **Max Contiguous SF:** 7,376      **RBA:** 150,575  
**Status:** Existing      **Product:** Office  
**Owner:** Alony Hetz  
**Leasing Company/Phone:** The Carr Companies, 301-943-0297

**Notes:**

**MAP # 16** **1737 King Street, King Street Metroplace Phase 1**

**Available SF:** 63,585      **Max Contiguous SF:** 28,935      **RBA:** 141,048  
**Status:** Existing      **Product:** Office  
**Owner:** Invesco Ltd.  
**Leasing Company/Phone:** Lincoln Property Company, 703-284-3633

**Notes:**

**MAP # 17** **1700 Diagonal Road, The Mason**

**Available SF:** 43,876      **Max Contiguous SF:** 14,160      **RBA:** 75,075  
**Status:** Existing      **Product:** Office  
**Owner:** 1700 Diagonal Road, LLC  
**Leasing Company/Phone:** The Carr Companies, 301-943-0297

**Notes:**

**MAP # 18** **1701 Duke Street, Edmonson Plaza**

**Available SF:** 64,520      **Max Contiguous SF:** 38,901      **RBA:** 114,192  
**Status:** Existing      **Product:** Office  
**Owner:** Carr  
**Leasing Company/Phone:** Carr

**Notes:**

**MAP # 19** **1101 King Street, City House Old Town**

**Available SF:**      **Max Contiguous SF:** 200,000      **RBA:** 200,000  
**Status:** Under Construction      **Product:** Multi-Family  
**Owner:** American Real Estate Partners (AREP)  
**Leasing Company/Phone:** Bozzuto

**Notes:**

**MAP # 20** **277 South Washington Street, Atrium Building**

**Available SF:** 64,963      **Max Contiguous SF:** 19,877      **RBA:** 146,530  
**Status:** Existing      **Product:** Office  
**Owner:** W.C. and A.N. Miller Development Company  
**Leasing Company/Phone:** Avison Young, 703-752-4922

**Notes:**

**MAP # 21****515 King Street****Available SF:** 75,887**Max Contiguous SF:** 19,278     **RBA:** 82,800**Status:** Existing**Product:** Office**Owner:**

Douglas Development Corporation

**Leasing Company/Phone:**

Stream Realty Partners, LP, 202-595-1749

**Notes:****MAP # 22****625 North Washington Street, Washington Square****Available SF:** 42,369**Max Contiguous SF:** 12,864     **RBA:** 114,417**Status:** Existing**Product:** Office**Owner:**

Saul Centers, Inc.

**Leasing Company/Phone:**

Lincoln Property Company, 703-284-5884

**Notes:****MAP # 23****1330 Braddock Place, Braddock Metro Center III****Available SF:** 62,006**Max Contiguous SF:** 27,665     **RBA:** 90,651**Status:** Existing**Product:** Office**Owner:**

KAWA Capital Management

**Leasing Company/Phone:**

Cushman &amp; Wakefield, 703-770-3429

**Notes:****MAP # 24****44 Canal Center Plaza, Canal Center 1****Available SF:** 50,640**Max Contiguous SF:** 22,978     **RBA:** 178,850**Status:** Existing**Product:** Office**Owner:**

Opal Holdings

**Leasing Company/Phone:**

JLL, 703-485-8722

**Notes:****MAP # 25****1199 North Fairfax Street****Available SF:** 61,468**Max Contiguous SF:** 11,240     **RBA:** 104,000**Status:** Existing**Product:** Office**Owner:**

Whitaker Investment Corporation

**Leasing Company/Phone:**

Avison Young, 703-760-9052

**Notes:****MAP # 26****3601 Eisenhower Avenue, Cameron Run****Available SF:** 75,644**Max Contiguous SF:** 25,355     **RBA:** 145,244**Status:** Existing**Product:** Office**Owner:**

VHC Health

**Leasing Company/Phone:**

Cushman &amp; Wakefield, 703-770-3467

**Notes:****MAP # 27****2800 Eisenhower Avenue****Available SF:** 52,191**Max Contiguous SF:** 48,773     **RBA:** 116,175**Status:** Existing**Product:** Office**Owner:**

Long Wharf Capital LLC

**Leasing Company/Phone:**

JLL, 703-485-8743

**Notes:**



**MAP # 1** **3030 Potomac Avenue, APTA Centennial Center****Available SF:** 42,394**Max Contiguous SF:** 42,394 **RBA:** 104,490**Status:** Existing**Product:** Office**Owner:**

American Physical Therapy Association

**Leasing Company/Phone:**

Meany &amp; Oliver Companies, Inc., 703-448-9400

**Notes:****MAP # 2** **3451 Exchange Avenue, North & South Tower****Available SF:** 167,250**Max Contiguous SF:** 167,250 **RBA:** 262,000**Status:** Proposed**Product:** Office**Owner:**

JBG SMITH Properties

**Leasing Company/Phone:**

JBG SMITH Properties, 240-333-3661

**Notes:****MAP # 3** **3550 South Clark Street, National Gateway****Available SF:** 163,330**Max Contiguous SF:** 158,546 **RBA:** 221,686**Status:** Existing**Product:** Office**Owner:**

Wheelock Street Capital

**Leasing Company/Phone:**

Lincoln Property Company, 703-284-5886

**Notes:****MAP # 4** **Potomac Gateway****2900 Crystal Drive, Potomac Gateway South****Available SF:** 53,615**Max Contiguous SF:** 19,123 **RBA:** 172,926**Status:** Existing**Product:** Office**Owner:**

Equus Capital Partners, Ltd.

**Leasing Company/Phone:**

Cushman &amp; Wakefield, 703-847-2760

**Notes:****2800 Crystal Drive, Potomac Gateway North****Available SF:** 109,325**Max Contiguous SF:** 99,656 **RBA:** 175,000**Status:** Existing**Product:** Office**Owner:**

Equus Capital Partners, Ltd.

**Leasing Company/Phone:**

Cushman &amp; Wakefield, 703-770-3403

**MAP # 5** **2711 Richmond Hwy, Airport Plaza 1****Available SF:** 93,442**Max Contiguous SF:** 11,591 **RBA:** 144,142**Status:** Existing**Product:** Office**Owner:**

Konterra Realty LLC

**Leasing Company/Phone:**

Konterra Realty LLC, 301-210-5230

**Notes:**

**MAP # 6****National Landing Center/Potomac Yard****2777 Crystal Drive, National Landing Center 1****Available SF:** 322,908**Max Contiguous SF:** 296,486     **RBA:** 358,330**Status:** Existing**Product:** Office**Available SF:** 95,659**2733 Crystal Drive, Two Potomac Yard****Max Contiguous SF:** 64,587     **RBA:** 310,741**Status:** Existing**Product:** Office**Owner:**

USAA Real Estate

**Leasing Company/Phone:**

JLL, 703-485-8743

**Notes:****MAP # 7****2611 South Clark Street****Available SF:** 167,678**Max Contiguous SF:** 122,833     **RBA:** 202,428**Status:** Existing**Product:** Office**Owner:**

Konterra Realty LLC

**Leasing Company/Phone:**

Lincoln Property Company, 703-284-3379

**Notes:****MAP # 8****2550 South Clark Street, Presidential Tower****Available SF:** 64,582**Max Contiguous SF:** 12,547     **RBA:** 383,524**Status:** Existing**Product:** Office**Owner:**

Starwood Capital Group

**Leasing Company/Phone:**

Avison Young, 703-752-4922

**Notes:****MAP # 9****2461 South Clark Street, Crystal & Clark****Available SF:** 150,090**Max Contiguous SF:** 96,110     **RBA:** 274,078**Status:** Existing**Product:** Office**Owner:**

MRP Realty

**Leasing Company/Phone:**

Lincoln Property Company, 703-284-5884

**Notes:****MAP # 10****2450 Crystal Drive, Crystal & Clark****Available SF:** 179,320**Max Contiguous SF:** 86,194     **RBA:** 387,267**Status:** Existing**Product:** Office**Owner:**

LaSalle Investment Management

**Leasing Company/Phone:**

Lincoln Property Company, 703-284-5884

**Notes:**

**MAP # 11****Crystal Park**

**Available SF:** 209,616  
**Status:** Existing

**2451 Crystal Drive, Crystal Park Five**  
**Max Contiguous SF:** 78,289      **RBA:** 398,329  
**Product:** Office

**Available SF:** 91,059  
**Status:** Existing  
**Owner:**  
**Leasing Company/Phone:**

**2345 Crystal Drive, Crystal Park Four**  
**Max Contiguous SF:** 34,102      **RBA:** 507,424  
**Product:** Office  
 JBG SMITH Properties  
 JBG SMITH Properties, 240-333-7763

**Notes:**

**MAP # 12****Crystal Park**

**Available SF:** 134,960  
**Status:** Existing

**2231 Crystal Drive, Crystal Park Three**  
**Max Contiguous SF:** 67,462      **RBA:** 467,043  
**Product:** Office

**Available SF:** 58,325  
**Status:** Existing

**2121 Crystal Drive, Crystal Park Two**  
**Max Contiguous SF:** 58,325      **RBA:** 504,335  
**Product:** Office

**Available SF:** 206,346  
**Status:** Existing  
**Owner:**  
**Leasing Company/Phone:**

**2011 Crystal Drive, National Landing**  
**Max Contiguous SF:** 150,000      **RBA:** 439,466  
**Product:** Office  
 JBG SMITH Properties  
 JBG SMITH Properties, 240-333-3661

**Notes:**

**MAP # 13****2200 Crystal Drive**

**Available SF:** 122,468  
**Status:** Existing  
**Owner:**  
**Leasing Company/Phone:**

**Max Contiguous SF:** 122,468      **RBA:** 282,920  
**Product:** Office  
 JBG SMITH Properties  
 JBG SMITH Properties, 240-333-3752

**Notes:**

**MAP # 14****1901 South Bell Street**

**Available SF:** 63,895  
**Status:** Existing  
**Owner:**  
**Leasing Company/Phone:**

**Max Contiguous SF:** 25,699      **RBA:** 277,987  
**Product:** Office  
 JBG SMITH Properties  
 JBG SMITH Properties, 240-333-7763

**Notes:**



**MAP # 15****1800 South Bell Street**

**Available SF:** **Max Contiguous SF:** **RBA:** 312,000  
**Status:** Proposed **Product:** Office  
**Owner:** JBG SMITH Properties  
**Leasing Company/Phone:** JBG SMITH Properties, 240-333-7763

Notes:

**MAP # 16****251 18th Street South, Crystal Square 5**

**Available SF:** 109,133 **Max Contiguous SF:** 53,728 **RBA:** 357,004  
**Status:** Existing **Product:** Office  
**Owner:** JBG SMITH Properties  
**Leasing Company/Phone:** JBG SMITH Properties, 240-333-7763

Notes:

**MAP # 17****1550 Crystal Drive, Crystal Square 2**

**Available SF:** 121,032 **Max Contiguous SF:** 37,613 **RBA:** 549,239  
**Status:** Existing **Product:** Office  
**Owner:** JBG SMITH Properties  
**Leasing Company/Phone:** JBG SMITH Properties, 240-333-7763

Notes:

**MAP # 18****1400 Crystal Drive, National Landing**

**Available SF:** 149,648 **Max Contiguous SF:** 25,886 **RBA:** 316,353  
**Status:** Existing **Product:** Office  
**Owner:** Vanderbilt Office Properties  
**Leasing Company/Phone:** Lincoln Property Company, 703-284-5868

Notes:

**MAP # 19****200 12th Street South, Crystal Gateway 4**

**Available SF:** 52,504 **Max Contiguous SF:** 15,001 **RBA:** 202,736  
**Status:** Existing **Product:** Office  
**Owner:** JBG SMITH Properties  
**Leasing Company/Phone:** JBG SMITH Properties, 240-333-7763

Notes:

**MAP # 20****101 12th Street South**

**Available SF:** 236,335 **Max Contiguous SF:** 236,335 **RBA:** 236,335  
**Status:** Proposed **Product:** Office  
**Owner:** JBG SMITH Properties  
**Leasing Company/Phone:** JBG SMITH Properties, 240-333-3661

Notes:

**MAP # 21** **1401 South Clark Street, Jefferson Plaza**

**Available SF:** 174,618      **Max Contiguous SF:** 83,700      **RBA:** 281,045  
**Status:** Existing      **Product:** Office  
**Owner:** LaSalle Investment Management  
**Leasing Company/Phone:** Lincoln Property Company, 703-284-5868

**Notes:**

**MAP # 22** **1235 South Clark Street, Crystal Gateway 1**

**Available SF:** 98,671      **Max Contiguous SF:** 49,350      **RBA:** 383,910  
**Status:** Existing      **Product:** Office  
**Owner:** JBG SMITH Properties  
**Leasing Company/Phone:** JBG SMITH Properties, 240-333-7763

**Notes:**

**MAP # 23** **1301 South Joyce Street, The Offices at Westpost**

**Available SF:** 25,000      **Max Contiguous SF:** 25,000      **RBA:** 25,000  
**Status:** Existing      **Product:** Office  
**Owner:** Mid-America Apartment Communities, Inc.  
**Leasing Company/Phone:** Federal Realty Investment TruStreet, 301-998-8218

**Notes:**

**MAP # 24** **1200 South Hayes Street, Metro Tower at Pentagon City**

**Available SF:** 51,408      **Max Contiguous SF:** 51,408      **RBA:** 169,089  
**Status:** Existing      **Product:** Office (Super Regional Mall)  
**Owner:** Simon Property Group  
**Leasing Company/Phone:** JLL, 703-485-8722

**Notes:**

**MAP # 25** **12th Street Landing**

**601 12th Street, 12th Street Landing**  
**Available SF:** 1,400,000      **Max Contiguous SF:** 1,400,000      **RBA:** 1,400,000  
**Status:** Proposed      **Product:** Other

**701 12th Street, 12th Street Landing**  
**Available SF:** 1,400,000      **Max Contiguous SF:** 1,400,000      **RBA:** 1,400,000  
**Status:** Proposed      **Product:** Other  
**Owner:** Brookfield  
**Leasing Company/Phone:**

**Notes:**





<b>MAP # 1</b>	<b>Twin Towers</b>	
<b>Available SF:</b> 84,661	<b>1000 Wilson Boulevard</b>	<b>RBA:</b> 597,364
<b>Status:</b> Existing	<b>Max Contiguous SF:</b> 39,800	
	<b>Product:</b> Office	
<b>Available SF:</b> 141,090	<b>1100 Wilson Boulevard, The Towers</b>	<b>RBA:</b> 549,317
<b>Status:</b> Existing	<b>Max Contiguous SF:</b> 81,412	
<b>Owner:</b>	Monday Properties	
<b>Leasing Company/Phone:</b>	Monday Properties, 703-284-0216	
<b>Notes:</b>		
<b>MAP # 2</b>	<b>1101 Wilson Boulevard</b>	
<b>Available SF:</b> 132,482	<b>Max Contiguous SF:</b> 75,465	<b>RBA:</b> 460,439
<b>Status:</b> Existing	<b>Product:</b> Office	
<b>Owner:</b>	Monday Properties	
<b>Leasing Company/Phone:</b>	JLL, 703-485-8771	
<b>Notes:</b>		
<b>MAP # 3</b>	<b>1735 North Lynn Street</b>	
<b>Available SF:</b> 67,967	<b>Max Contiguous SF:</b> 41,596	<b>RBA:</b> 295,271
<b>Status:</b> Existing	<b>Product:</b> Office	
<b>Owner:</b>	Altus Realty	
<b>Leasing Company/Phone:</b>	Avison Young, 703-752-4922	
<b>Notes:</b>		
<b>MAP # 4</b>	<b>Rosslyn Plaza</b>	
<b>Available SF:</b> 104,609	<b>1621 North Kent Street, Rosslyn Plaza Bldg E</b>	<b>RBA:</b> 153,000
<b>Status:</b> Existing	<b>Max Contiguous SF:</b> 51,879	
	<b>Product:</b> Office	
<b>Available SF:</b> 250,704	<b>1777 North Kent Street, Rosslyn Plaza Building North</b>	<b>RBA:</b> 295,949
<b>Status:</b> Existing	<b>Max Contiguous SF:</b> 143,885	
<b>Owner:</b>	Vornado Realty Trust	
<b>Leasing Company/Phone:</b>	Avison Young, 703-752-4920	
<b>Notes:</b>		
<b>MAP # 5</b>	<b>1655 Fort Myer Drive, Park Place</b>	
<b>Available SF:</b> 91,913	<b>Max Contiguous SF:</b> 21,487	<b>RBA:</b> 188,766
<b>Status:</b> Existing	<b>Product:</b> Office	
<b>Owner:</b>	Altus Realty	
<b>Leasing Company/Phone:</b>	JLL, 202-719-6131	
<b>Notes:</b>		
<b>MAP # 6</b>	<b>1200 Wilson Boulevard, Key Buliding</b>	
<b>Available SF:</b> 98,753	<b>Max Contiguous SF:</b> 98,753	<b>RBA:</b> 155,166
<b>Status:</b> Existing	<b>Product:</b> Office	
<b>Owner:</b>	Monday Properties	
<b>Leasing Company/Phone:</b>	Monday Properties, 703-284-0216	
<b>Notes:</b>		

**MAP # 7****1201 Wilson Boulevard, Central Place Tower****Available SF:** 446,861**Max Contiguous SF:** 314,526**RBA:** 552,540**Status:** Existing**Product:** Office**Owner:**

JBG SMITH Properties

**Leasing Company/Phone:**

JBG SMITH Properties, 240-333-3661

**Notes:****MAP # 8****Rosslyn Gateway****Available SF:** 56,219**1911 North Fort Myer Drive, Rosslyn Gateway North****Max Contiguous SF:** 19,972**RBA:** 152,869**Status:** Existing**Product:** Office**Available SF:** 46,088**1901 North Fort Myer Drive, Rosslyn Gateway South****Max Contiguous SF:** 8,787**RBA:** 102,131**Status:** Existing**Product:** Office**Owner:**

Penzance

**Leasing Company/Phone:**

Penzance, 202-339-8001

**Notes:****MAP # 9****1812 North Moore Street****Available SF:** 124,864**Max Contiguous SF:** 104,703**RBA:** 580,759**Status:** Existing**Product:** Office**Owner:**

Monday Properties

**Leasing Company/Phone:**

JLL, 703-485-8771

**Notes:****MAP # 10****1700 North Moore Street, Rosslyn City Center****Available SF:** 112,298**Max Contiguous SF:** 64,000**RBA:** 409,148**Status:** Existing**Product:** Office**Owner:**

American Real Estate Partners (AREP)

**Leasing Company/Phone:**

JLL, 703-485-8748

**Notes:****MAP # 11****1616 North Fort Myer Drive, Rosslyn Overlook****Available SF:** 149,860**Max Contiguous SF:** 55,353**RBA:** 396,625**Status:** Existing**Product:** Office**Owner:**

Teachers Insurance and Annuity Assoc of America

**Leasing Company/Phone:**

JLL, 703-485-8743

**Notes:****MAP # 12****1300 North 17th Street, Arlington Tower****Available SF:** 72,345**Max Contiguous SF:** 15,152**RBA:** 394,193**Status:** Existing**Product:** Office**Owner:**

Brookfield Asset Management, Inc.

**Leasing Company/Phone:**

Transwestern Real Estate Services, 703-821-0040

**Notes:**

**MAP # 13** **1300 Wilson Boulevard, Commonwealth Tower**  
**Available SF:** 40,562 **Max Contiguous SF:** 11,972 **RBA:** 363,280  
**Status:** Existing **Product:** Office  
**Owner:** Divco West Services, LLC  
**Leasing Company/Phone:** Cushman & Wakefield, 703-847-2767

**Notes:**

**MAP # 14** **1500 Wilson Boulevard**  
**Available SF:** 155,901 **Max Contiguous SF:** 122,119 **RBA:** 261,360  
**Status:** Existing **Product:** Office  
**Owner:** TMG  
**Leasing Company/Phone:** CBRE, 703-734-4723

**Notes:**

**MAP # 15** **1530 Wilson Boulevard**  
**Available SF:** 40,980 **Max Contiguous SF:** 7,720 **RBA:** 174,753  
**Status:** Existing **Product:** Office  
**Owner:** Velocis  
**Leasing Company/Phone:** Lincoln Property Company, 703-284-5868

**Notes:**

**MAP # 16** **1550 Wilson Boulevard**  
**Available SF:** 115,137 **Max Contiguous SF:** 22,708 **RBA:** 158,734  
**Status:** Existing **Product:** Office  
**Owner:** Empire Leasing, Inc.  
**Leasing Company/Phone:** Summit Commercial Real Estate, LLC, 202-682-9113

**Notes:**

**MAP # 17** **1525 Wilson Boulevard**  
**Available SF:** 152,448 **Max Contiguous SF:** 100,372 **RBA:** 316,576  
**Status:** Existing **Product:** Office  
**Owner:** TMG  
**Leasing Company/Phone:** JLL, 703-485-8748

**Notes:**

**MAP # 18** **1788 North Pierce Street, Cortland East at the Highlands**  
**Available SF:** **Max Contiguous SF:** **RBA:** 404,864  
**Status:** Existing **Product:** Multi-Family  
**Owner:** Cortland  
**Leasing Company/Phone:**

**Notes:**

**MAP # 19** **1560 Wilson Boulevard**  
**Available SF:** 84,433 **Max Contiguous SF:** 12,143 **RBA:** 142,593  
**Status:** Existing **Product:** Office  
**Owner:** Empire Leasing, Inc.  
**Leasing Company/Phone:** Summit Commercial Real Estate, LLC, 202-682-9113

**Notes:**



**MAP # 20****1600 Wilson Boulevard****Available SF:** 100,223**Max Contiguous SF:** 38,886**RBA:** 177,143**Status:** Existing**Product:** Office**Owner:**

Brookfield Asset Management, Inc.

**Leasing Company/Phone:**

Transwestern Real Estate Services, 703-749-9462

**Notes:****MAP # 21****2000 14th Street North, Courthouse Place****Available SF:** 72,379**Max Contiguous SF:** 28,282**RBA:** 114,843**Status:** Existing**Product:** Office**Owner:**

Domain Capital Group

**Leasing Company/Phone:**

Transwestern Real Estate Services, 703-749-9462

**Notes:****MAP # 22****1515 North Courthouse Road, Courthouse Tower****Available SF:** 117,270**Max Contiguous SF:** 43,684**RBA:** 281,892**Status:** Existing**Product:** Office**Owner:**

MEPT Fund

**Leasing Company/Phone:**

CBRE, 703-905-0236

**Notes:****MAP # 23****Colonial Place****Available SF:** 173,573**Max Contiguous SF:** 45,454**RBA:** 255,650**Status:** Existing**Product:** Office**2111 Wilson Boulevard, Colonial Place I****Max Contiguous SF:** 45,454**RBA:** 255,650**Product:** Office**2107 Wilson Boulevard, Colonial Place III****Max Contiguous SF:** 42,054**RBA:** 264,000**Product:** Office**2101 Wilson Boulevard, Colonial Place II****Max Contiguous SF:** 26,586**RBA:** 225,456**Product:** Office**Available SF:** 105,658**Status:** Existing**Owner:**

L&amp;B Realty Advisors, LLP

**Leasing Company/Phone:**

Lincoln Property Company, 703-284-5862

**Notes:****MAP # 24****1310 North Courthouse Road, Heyday at 1310****Available SF:** 195,319**Max Contiguous SF:** 107,316**RBA:** 380,499**Status:** Existing**Product:** Office**Owner:**

MRP Realty

**Leasing Company/Phone:**

CBRE, 703-734-4723

**Notes:****MAP # 25****1320 North Courthouse Road****Available SF:** 301,321**Max Contiguous SF:** 157,798**RBA:** 355,789**Status:** Existing**Product:** Office**Owner:**

New York State Common Retirement Fund

**Leasing Company/Phone:**

Cushman &amp; Wakefield, 703-770-3429

**Notes:**

**MAP # 26**

**Available SF:** 128,260  
**Status:** Existing

**Available SF:** 49,372  
**Status:** Existing  
**Owner:**  
**Leasing Company/Phone:**

**Notes:**

**Courthouse Plaza**

**2300 Clarendon Boulevard, Courthouse Plaza II**  
**Max Contiguous SF:** 17,319      **RBA:** 276,000  
**Product:** Office

**2200 Clarendon Boulevard, Courthouse Plaza I**  
**Max Contiguous SF:** 39,117      **RBA:** 362,000  
**Product:** Office  
 JBG SMITH Properties / Fortress Investment Group  
 Cushman & Wakefield, 703-847-2766

**MAP # 27**

**Available SF:** 57,629  
**Status:** Existing  
**Owner:**  
**Leasing Company/Phone:**

**Notes:**

**2200 Wilson Boulevard, One Courthouse Metro**

**Max Contiguous SF:** 13,375      **RBA:** 120,375  
**Product:** Office  
 Guardian Realty Investors  
 KLN, 301-785-6024

**MAP # 28**

**Available SF:** 108,400  
**Status:** Existing  
**Owner:**  
**Leasing Company/Phone:**

**Notes:**

**2300 Wilson Boulevard, The Navy League Building**

**Max Contiguous SF:** 49,104      **RBA:** 196,004  
**Product:** Office  
 Navy League of The United States  
 JLL, 703-891-8398

**MAP # 29**

**Available SF:** 66,299  
**Status:** Existing  
**Owner:**  
**Leasing Company/Phone:**

**Notes:**

**2311 Wilson Boulevard**

**Max Contiguous SF:** 25,063      **RBA:** 179,476  
**Product:** Office  
 Carr  
 Carr, 202-349-2626

**MAP # 30**

**Available SF:** 84,096  
**Status:** Existing  
**Owner:**  
**Leasing Company/Phone:**

**Notes:**

**3033 Wilson Boulevard, Clarendon Square Bldg**

**Max Contiguous SF:** 63,755      **RBA:** 163,797  
**Product:** Office  
 Carr  
 Carr, 202-349-2626

**MAP # 31**

**Available SF:** 50,400  
**Status:** Existing  
**Owner:**  
**Leasing Company/Phone:**

**Notes:**

**3101 Wilson Boulevard, The Hartford Building**

**Max Contiguous SF:** 26,331      **RBA:** 218,646  
**Product:** Office  
 Comstock Holding Companies, Inc  
 JLL, 703-485-8722

**MAP # 32** **3030 Clarendon Boulevard, Clarendon Center South****Available SF:** 46,064**Max Contiguous SF:** 20,336**RBA:** 104,894**Status:** Existing**Product:** Office**Owner:**

Saul Centers, Inc.

**Leasing Company/Phone:**

Colliers, 202-534-3615

**Notes:****MAP # 33** **3003 Washington Boulevard****Available SF:** 11,955**Max Contiguous SF:** 11,955**RBA:** 211,170**Status:** Existing**Product:** Office**Owner:**

KBS

**Leasing Company/Phone:**

Newmark, 202-312-5753

**Notes:****MAP # 34** **3100-3118 Washington Boulevard, The Phoenix at Clarendon Metro****Available SF:** 54,401**Max Contiguous SF:** 39,753**RBA:** 99,572**Status:** Existing**Product:** Office**Owner:**

National Assn of College Admission

**Leasing Company/Phone:**

The Genau Group, 202-735-5382

**Notes:****MAP # 35** **3100 Clarendon Boulevard****Available SF:** 145,632**Max Contiguous SF:** 39,753**RBA:** 260,927**Status:** Existing**Product:** Office**Owner:**

Piedmont Office Realty TruStreet, Inc.

**Leasing Company/Phone:**

Avison Young, 703-752-4921

**Notes:****MAP # 36** **3401 Fairfax Drive, Fuse at Mason Square****Available SF:** 119,714**Max Contiguous SF:** 25,000**RBA:** 345,000**Status:** Under Construction**Product:** Office**Owner:**

George Mason University

**Leasing Company/Phone:**

Newmark, 703-918-0211

**Notes:****MAP # 37** **3601 Wilson Boulevard****Available SF:** 110,533**Max Contiguous SF:** 104,000**RBA:** 121,209**Status:** Existing**Product:** Office**Owner:**

LaSalle Investment Management

**Leasing Company/Phone:**

Transwestern Real Estate Services, 703-749-9462

**Notes:****MAP # 38** **3811 North Fairfax Drive, Virginia Square Plaza****Available SF:** 102,857**Max Contiguous SF:** 50,318**RBA:** 159,634**Status:** Existing**Product:** Office**Owner:**

LaSalle Investment Management

**Leasing Company/Phone:**

JLL, 703-485-8743

**Notes:**



**MAP # 39****3901 North Fairfax Drive**

**Available SF:** 201,000  
**Status:** Under Construction  
**Owner:**  
**Leasing Company/Phone:**

**Max Contiguous SF:** 201,000  
**Product:** Office  
 Skanska USA  
 Avison Young, 703-760-9052

**RBA:** 200,576**Notes:****MAP # 40****3865 Wilson Boulevard, Ballston Gateway**

**Available SF:** 59,028  
**Status:** Existing  
**Owner:**  
**Leasing Company/Phone:**

**Max Contiguous SF:** 31,329  
**Product:** Office  
 American Realty Advisors  
 Cushman & Wakefield, 703-770-3467

**RBA:** 145,388**Notes:****MAP # 41****4040 North Fairfax Drive**

**Available SF:** 55,867  
**Status:** Existing  
**Owner:**  
**Leasing Company/Phone:**

**Max Contiguous SF:** 32,172  
**Product:** Office  
 Lionstone Partners, LLC  
 Avison Young, 703-760-9052

**RBA:** 194,000**Notes:****MAP # 42****4100 North Fairfax Drive**

**Available SF:** 169,143  
**Status:** Existing  
**Owner:**  
**Leasing Company/Phone:**

**Max Contiguous SF:** 95,558  
**Product:** Office  
 James Campbell Company LLC  
 JLL, 703-485-8764

**RBA:** 255,266**Notes:****MAP # 43****4075 Wilson Boulevard, Two Liberty Center**

**Available SF:** 164,509  
**Status:** Existing  
**Owner:**  
**Leasing Company/Phone:**

**Max Contiguous SF:** 41,484  
**Product:** Office  
 Oaktree REIT  
 Cushman & Wakefield, 703-847-2766

**RBA:** 178,700**Notes:****MAP # 44****671 North Glebe Road, Ballston Tower**

**Available SF:** 114,857  
**Status:** Existing  
**Owner:**  
**Leasing Company/Phone:**

**Max Contiguous SF:** 60,873  
**Product:** Office  
 Bernstein Companies  
 CBRE, 703-905-0236

**RBA:** 224,825**Notes:****MAP # 45****4300 Wilson Boulevard**

**Available SF:** 115,769  
**Status:** Existing  
**Owner:**  
**Leasing Company/Phone:**

**Max Contiguous SF:** 50,987  
**Product:** Office  
 PGIM, Inc.  
 JLL, 703-485-8743

**RBA:** 280,000**Notes:**

**MAP # 46****800 North Glebe Road****Available SF:** 52,508**Max Contiguous SF:** 58,051**RBA:** 303,644**Status:** Existing**Product:** Office**Owner:**

JBG SMITH Properties

**Leasing Company/Phone:**

JBG SMITH Properties, 240-333-3600

**Notes:****MAP # 47****4401 Wilson Boulevard, Cooperative Plaza****Available SF:** 120,130**Max Contiguous SF:** 25,116**RBA:** 250,652**Status:** Existing**Product:** Office**Owner:**

National Rural Electric Cooperative Association

**Leasing Company/Phone:**

Stream Realty Partners, LP, 703-439-1096

**Notes:****MAP # 48****4201 Wilson Boulevard, Ballston Exchange I****Available SF:** 133,641**Max Contiguous SF:** 74,976**RBA:** 600,000**Status:** Existing**Product:** Office**Owner:**

Jamestown, L.P.

**Leasing Company/Phone:**

Cushman &amp; Wakefield, 703-847-2766

**Notes:****MAP # 49****4250 North Fairfax Drive****Available SF:** 129,706**Max Contiguous SF:** 65,883**RBA:** 304,905**Status:** Existing**Product:** Office**Owner:**

Piedmont Office Realty TruStreet, Inc.

**Leasing Company/Phone:**

JLL, 703-485-8743

**Notes:****MAP # 50****4350 North Fairfax Drive, Ellipse at Ballston****Available SF:** 110,292**Max Contiguous SF:** 61,925**RBA:** 196,232**Status:** Existing**Product:** Office**Owner:**

Teachers Insurance and Annuity Assoc of America

**Leasing Company/Phone:**

Avison Young, 703-752-4921

**Notes:****MAP # 51****4245 North Fairfax Drive, The Nature Conservancy****Available SF:** 50,872**Max Contiguous SF:** 43,062**RBA:** 171,191**Status:** Existing**Product:** Office**Owner:**

The Nature Conservancy

**Leasing Company/Phone:**

CBRE, 703-734-4723

**Notes:****MAP # 52****4301 North Fairfax Drive, Ballston Station****Available SF:** 215,711**Max Contiguous SF:** 74,505**RBA:** 275,920**Status:** Existing**Product:** Office**Owner:**

STRS Ohio CA Real Estate

**Leasing Company/Phone:**

CBRE, 703-905-0236

**Notes:**

**MAP # 53** **4401 North Fairfax Drive, Arlington Square**  
**Available SF:** 53,706 **Max Contiguous SF:** 21,127 **RBA:** 150,000  
**Status:** Existing **Product:** Office  
**Owner:** Brookfield Property Group  
**Leasing Company/Phone:** JLL, 703-891-8399

**Notes:**

**MAP # 54** **4501 North Fairfax Drive**  
**Available SF:** 103,638 **Max Contiguous SF:** 42,519 **RBA:** 199,022  
**Status:** Existing **Product:** Office  
**Owner:** Manulife Financial Corporation  
**Leasing Company/Phone:** Cushman & Wakefield, 703-847-2766

**Notes:**

**MAP # 55** **1005 North Glebe Road, Arlington Medical Center**  
**Available SF:** 53,309 **Max Contiguous SF:** 16,315 **RBA:** 173,814  
**Status:** Existing **Product:** Office  
**Owner:** Brookfield Asset Management, Inc.  
**Leasing Company/Phone:** JLL, 703-485-8800

**Notes:**

**MAP # 56** **901 North Glebe Road, Arlington Gateway**  
**Available SF:** 122,779 **Max Contiguous SF:** 29,157 **RBA:** 333,948  
**Status:** Existing **Product:** Office  
**Owner:** Piedmont Office Realty TruStreet, Inc.  
**Leasing Company/Phone:** Avison Young, 703-752-4922

**Notes:**

**MAP # 57** **950 North Glebe Road, The Regent**  
**Available SF:** 48,099 **Max Contiguous SF:** 18,567 **RBA:** 262,361  
**Status:** Existing **Product:** Office  
**Owner:** Morgan Stanley & Co. LLC  
**Leasing Company/Phone:** JLL, 703-485-8771

**Notes:**

**MAP # 58** **1110 North Glebe Road, Two Ballston Plaza**  
**Available SF:** 43,086 **Max Contiguous SF:** 11,874 **RBA:** 238,319  
**Status:** Existing **Product:** Office  
**Owner:** NGP Group  
**Leasing Company/Phone:** JLL, 703-891-8398

**Notes:**

**MAP # 59** **1100 North Glebe Road, Three Ballston Plaza**  
**Available SF:** 152,595 **Max Contiguous SF:** 61,380 **RBA:** 328,150  
**Status:** Existing **Product:** Office  
**Owner:** Monday Properties  
**Leasing Company/Phone:** Monday Properties, 703-284-0216

**Notes:**



**MAP # 60**

**1010 North Glebe Road, One Ballston Plaza**

**Available SF:** 121,037

**Max Contiguous SF:** 39,701

**RBA:** 142,833

**Status:** Existing

**Product:** Office

**Owner:**

Affinius Capital

**Leasing Company/Phone:**

Cushman & Wakefield, 703-770-3429

**Notes:**

**MAP # 61**

**4601 North Fairfax Drive, Ballston I**

**Available SF:** 99,869

**Max Contiguous SF:** 81,700

**RBA:** 239,678

**Status:** Existing

**Product:** Office

**Owner:**

PDCREF2 Ballston LLC

**Leasing Company/Phone:**

Lincoln Property Company, 703-284-5868

**Notes:**

<b>MAP # 1</b>	<b>111 East Broad Street, Broad &amp; Washington</b>	
<b>Available SF:</b>	<b>Max Contiguous SF:</b> 396,000	<b>RBA:</b> 50,000
<b>Status:</b> Under Construction	<b>Product:</b> Multi-Family	
<b>Owner:</b>	Insight Property Group LLC	
<b>Leasing Company/Phone:</b>	Insight Property Group	
<b>Notes:</b>		
<b>MAP # 2</b>	<b>171 West Falls Station Boulevard</b>	
<b>Available SF:</b>	<b>Max Contiguous SF:</b> 106,806	<b>RBA:</b> 73,000
<b>Status:</b> Under Construction	<b>Product:</b> Hospitality	
<b>Owner:</b>	Peachtree Hotel Group	
<b>Leasing Company/Phone:</b>		
<b>Notes:</b>		
<b>MAP # 3</b>	<b>7098 Haycock Road, West Falls</b>	
<b>Available SF:</b>	<b>Max Contiguous SF:</b> 370,000	<b>RBA:</b> 550,000
<b>Status:</b> Under Construction	<b>Product:</b> Multi-Family	
<b>Owner:</b>	Hoffman & Associates	
<b>Leasing Company/Phone:</b>	Bozzuto, 703-312-0672	
<b>Notes:</b>		
<b>MAP # 4</b>	<b>7171 Leesburg Pike, The Wellness Center at West Falls</b>	
<b>Available SF:</b> 125,000	<b>Max Contiguous SF:</b> 125,000	<b>RBA:</b> 125,000
<b>Status:</b> Under Construction	<b>Product:</b> Office	
<b>Owner:</b>		
<b>Leasing Company/Phone:</b>	Cushman & Wakefield, 202-407-8198	
<b>Notes:</b>		
<b>MAP # 5</b>	<b>6400 Arlington Boulevard, South Tower</b>	
<b>Available SF:</b> 68,717	<b>Max Contiguous SF:</b> 52,864	<b>RBA:</b> 203,524
<b>Status:</b> Existing	<b>Product:</b> Office	
<b>Owner:</b>	BoundTrain Real Estate	
<b>Leasing Company/Phone:</b>	Newmark, 703-918-0211	
<b>Notes:</b>		
<b>MAP # 6</b>	<b>2600 Park Tower Drive, MetroPlace II</b>	
<b>Available SF:</b> 79,314	<b>Max Contiguous SF:</b> 25,038	<b>RBA:</b> 268,877
<b>Status:</b> Existing	<b>Product:</b> Office	
<b>Owner:</b>	COPT Defense Properties	
<b>Leasing Company/Phone:</b>	Cushman & Wakefield, 703-770-3467	
<b>Notes:</b>		

**MAP # 7****Prosperity Metro****Available SF:** 151,438**Status:** Existing**Owner:****2675 Prosperity Avenue, Prosperity Metro****Max Contiguous SF:** 57,621**RBA:** 164,185**Product:** Office

Office Properties Income Trust

**Available SF:** 54,116**Status:** Existing**Owner:****Leasing Company/Phone:****2677 Prosperity Avenue, Prosperity Metro****Max Contiguous SF:** 23,379**RBA:** 153,181**Product:** Office

Coakley Management, LLC

Newmark, 703-918-0211

**Notes:****MAP # 8****Prosperity Avenue****Available SF:** 45,435**Status:** Existing**2730 Prosperity Avenue****Max Contiguous SF:** 10,927**RBA:** 97,162**Product:** Flex**Available SF:** 45,546**Status:** Existing**Owner:****Leasing Company/Phone:****2751 Prosperity Avenue****Max Contiguous SF:** 3,761**RBA:** 93,893**Product:** Office

Link Logistics Real Estate

Link Logistics Real Estate, 301-340-0901

**Notes:****MAP # 9****2910 District Avenue, One Mosaic****Available SF:** 145,500**Status:** Existing**Owner:****Leasing Company/Phone:****Max Contiguous SF:** 72,750**RBA:** 97,191**Product:** Office (Lifestyle Center)

EDENS

Avison Young, 703-752-4921

**Notes:****MAP # 10****Hamaker Court, Merrifield Town Center Medical Camp Bld 2****Available SF:** 129,000**Status:** Proposed**Owner:****Leasing Company/Phone:****Max Contiguous SF:** 129,000**RBA:** 129,000**Product:** Office

Harrison Street Capital

Gittleson Zuppas Commercial Realty, Inc., 301-961-1941

**Notes:****MAP # 11****8503 Arlington Boulevard, Prosperity Medical Center 2****Available SF:** 55,642**Status:** Existing**Owner:****Leasing Company/Phone:****Max Contiguous SF:** 18,211**RBA:** 88,185**Product:** Office

Harrison Street Capital

Gittleson Zuppas Commercial Realty, Inc., 301-235-1300

**Notes:**



**MAP # 12****Willow Oaks**

**Available SF:** 42,044  
**Status:** Existing

**8260 Willow Oaks Corporate Drive, Willow Oaks 1**  
**Max Contiguous SF:** 17,797      **RBA:** 190,230  
**Product:** Office

**Available SF:** 81,281  
**Status:** Existing  
**Owner:**  
**Leasing Company/Phone:**

**8280 Willow Oaks Corporate Drive, Willow Oaks 2**  
**Max Contiguous SF:** 26,986      **RBA:** 213,600  
**Product:** Office  
 Bridge Investment Group  
 Newmark, 202-331-7000

**Notes:**

**MAP # 13****3111 Gatehouse Road, One Jefferson Park**

**Available SF:** 111,932  
**Status:** Existing  
**Owner:**  
**Leasing Company/Phone:**

**Max Contiguous SF:** 74,241      **RBA:** 282,168  
**Product:** Office  
 MTR Capital Group  
 Transwestern Real Estate Services

**Notes:**

**MAP # 14****2941 Fairview Park Drive**

**Available SF:** 60,109  
**Status:** Existing  
**Owner:**  
**Leasing Company/Phone:**

**Max Contiguous SF:** 22,390      **RBA:** 367,349  
**Product:** Office  
 Menlo Equities  
 JLL, 703-485-8722

**Notes:**

**MAP # 15****3110 Fairview Park Drive**

**Available SF:** 72,474  
**Status:** Existing  
**Owner:**  
**Leasing Company/Phone:**

**Max Contiguous SF:** 27,958      **RBA:** 254,490  
**Product:** Office  
 James Campbell Company LLC  
 JLL, 703-485-8793

**Notes:**

**MAP # 16****3120 Fairview Park Drive**

**Available SF:** 50,891  
**Status:** Existing  
**Owner:**  
**Leasing Company/Phone:**

**Max Contiguous SF:** 23,534      **RBA:** 190,500  
**Product:** Office  
 Moore & Associates, Inc.  
 Moore & Associates, Inc., 202-531-4627

**Notes:**

**MAP # 17****3141 Fairview Park Drive**

**Available SF:** 72,092  
**Status:** Existing  
**Owner:**  
**Leasing Company/Phone:**

**Max Contiguous SF:** 16,069      **RBA:** 183,618  
**Product:** Office  
 Monday Properties  
 Newmark, 703-918-0211

**Notes:**

**MAP # 18****Available SF:** 137,060**Status:** Existing**Owner:****Leasing Company/Phone:****Notes:****3160 Fairview Park Drive****Max Contiguous SF:** 106,000**Product:** Office

Washington Property Company

Transwestern Real Estate Services, 703-749-9462

**RBA:** 117,065**MAP # 19****Available SF:** 86,458**Status:** Existing**Owner:****Leasing Company/Phone:****Notes:****3190 Fairview Park Drive****Max Contiguous SF:** 39,752**Product:** Office

Slate Asset Management

Cushman &amp; Wakefield, 703-847-2766

**RBA:** 232,400

**MAP # 1**

**Available SF:** 137,589  
**Status:** Existing  
**Owner:**  
**Leasing Company/Phone:**

**2010 Corporate Ridge Road, Tysons Executive Plaza II**

**Max Contiguous SF:** 47,995      **RBA:** 278,070  
**Product:** Office  
 Clarion Partners  
 Cushman & Wakefield, 703-770-3429

**Notes:**

**MAP # 2**

**Available SF:** 10,831  
**Status:** Existing  
**Owner:**  
**Leasing Company/Phone:**

**2000 Corporate Ridge Road**

**Max Contiguous SF:** 175,000      **RBA:** 275,752  
**Product:** Office  
 Rubenstein Partners  
 Cambridge

**Notes:**

**MAP # 3**

**Available SF:** 184,403  
**Status:** Existing

**7799 Leesburg Pike**

**7799 Leesburg Pike, South Tower**  
**Max Contiguous SF:** 179,007      **RBA:** 192,808  
**Product:** Office

**Available SF:** 83,621  
**Status:** Existing  
**Owner:**  
**Leasing Company/Phone:**

**7799 Leesburg Pike, North Tower**

**Max Contiguous SF:** 41,580      **RBA:** 188,764  
**Product:** Office  
 Empire Leasing, Inc.  
 Summit Commercial Real Estate, LLC, 703-981-8348

**Notes:**

**MAP # 4**

**Available SF:** 55,484  
**Status:** Existing

**Fairfax Square**

**8045 Leesburg Pike, Fairfax Square III**  
**Max Contiguous SF:** 24,605      **RBA:** 168,000  
**Product:** Office

**Available SF:** 117,916  
**Status:** Existing

**8065 Leesburg Pike, Fairfax Square I**

**Max Contiguous SF:** 24,761      **RBA:** 207,950  
**Product:** Office

**Available SF:** 41,861  
**Status:** Existing  
**Owner:**  
**Leasing Company/Phone:**

**8075 Leesburg Pike, Fairfax Square II**

**Max Contiguous SF:** 24,690      **RBA:** 195,786  
**Product:** Office  
 Abu Dhabi Investment Authority  
 Cushman & Wakefield, 703-847-2767

**Notes:**

**MAP # 5**

**Available SF:** 98,424  
**Status:** Existing  
**Owner:**  
**Leasing Company/Phone:**

**1861 International Drive, Tysons Center - Office**

**Max Contiguous SF:** 63,802      **RBA:** 169,442  
**Product:** Office (Super Regional Mall)  
 Alaska Permanent Fund Corporation (APFC)  
 Stream Realty Partners, LP, 703-244-6944

**Notes:**



**MAP # 6****Available SF:** 77,335**Status:** Existing**Owner:****Leasing Company/Phone:****Notes:****8150 Leesburg Pike****Max Contiguous SF:** 16,053**Product:** Office

Atlantic Realty Companies

Stream Realty Partners, LP, 703-439-1096

**RBA:** 207,607**MAP # 7****Available SF:** 96,192**Status:** Existing**Owner:****Leasing Company/Phone:****Notes:****8133 Leesburg Pike****Max Contiguous SF:** 16,368**Product:** Office

Empire Leasing, Inc.

Summit Commercial Real Estate, LLC, 202-682-9114

**RBA:** 149,452**MAP # 8****Available SF:** 59,689**Status:** Existing**Owner:****Leasing Company/Phone:****Notes:****8219 Leesburg Pike****Max Contiguous SF:** 44,325**Product:** Office

Golden East Investors

JLL, 703-485-8743

**RBA:** 226,961**MAP # 9****Available SF:** 46,692**Status:** Existing**Owner:****Leasing Company/Phone:****Notes:****8300 Boone Boulevard, American Center East****Max Contiguous SF:** 13,597**Product:** Office

Banyan Street Capital

Cushman &amp; Wakefield, 703-770-3467

**RBA:** 167,505**MAP # 10****Available SF:** 48,698**Status:** Existing**Owner:****Leasing Company/Phone:****Notes:****8320 Old Courthouse Road, Tysons Professional Center****Max Contiguous SF:** 19,176**Product:** Office

Carderock Investments

Donohoe, 703-525-6035

**RBA:** 89,558**MAP # 11****Available SF:** 136,106**Status:** Existing**Owner:****Leasing Company/Phone:****Notes:****2070 Chain Bridge Road, Tycon Courthouse****Max Contiguous SF:** 44,314**Product:** Office

AEW Capital Management

JLL, 202-316-4846

**RBA:** 426,000**MAP # 12****Available SF:** 112,654**Status:** Existing**Owner:****Leasing Company/Phone:****Notes:****1900 Gallows Road, Plaza 1900****Max Contiguous SF:** 51,300**Product:** Office

Foulger-Pratt Companies

**RBA:** 210,632

**MAP # 13****Tysons International Plaza**

**Available SF:** 69,178  
**Status:** Existing

**1919 Gallows Road, Tysons International Plaza 1**  
**Max Contiguous SF:** 25,594      **RBA:** 254,000  
**Product:** Office

**Available SF:** 110,286  
**Status:** Existing  
**Owner:**  
**Leasing Company/Phone:**

**1921 Gallows Road, Tysons International Plaza 2**  
**Max Contiguous SF:** 73,440      **RBA:** 204,261  
**Product:** Office  
 Rockpoint  
 Avison Young, 703-760-9052

**Notes:**

**MAP # 14****1950 Old Gallows Road, Tycon Frederick Bldg**

**Available SF:** 65,928  
**Status:** Existing  
**Owner:**  
**Leasing Company/Phone:**

**Max Contiguous SF:** 17,865      **RBA:** 132,489  
**Product:** Office  
 Southern Management Companies  
 Long & Foster Real Estate, Inc., 703-506-2850

**Notes:**

**MAP # 15****1945 Old Gallows Road, The Alley**

**Available SF:** 49,592  
**Status:** Existing  
**Owner:**  
**Leasing Company/Phone:**

**Max Contiguous SF:** 9,247      **RBA:** 174,164  
**Product:** Office  
 Morning Calm Management  
 Morning Calm Advisors, 301-474-3326

**Notes:**

**MAP # 16****7990 Quantum Drive**

**Available SF:** 98,159  
**Status:** Existing  
**Owner:**  
**Leasing Company/Phone:**

**Max Contiguous SF:** 69,438      **RBA:** 199,560  
**Product:** Office  
 Element Critical  
 Cushman & Wakefield, 703-544-9107

**Notes:**

**MAP # 17****1951 Kidwell Drive**

**Available SF:** 74,193  
**Status:** Existing  
**Owner:**  
**Leasing Company/Phone:**

**Max Contiguous SF:** 22,073      **RBA:** 176,997  
**Product:** Office  
 TMG  
 Cushman & Wakefield, 703-770-3408

**Notes:**

**MAP # 18****Towers Crescent**

**Available SF:** 126,058  
**Status:** Existing  
**Owner:**

**1850 Towers Crescent Plaza**  
**Max Contiguous SF:** 95,024 **RBA:** 295,031  
**Product:** Office  
 Promark Global Advisors

**Available SF:** 280,195  
**Status:** Existing  
**Owner:**

**8000 Towers Crescent Drive**  
**Max Contiguous SF:** 151,080 **RBA:** 481,009  
**Product:** Office  
 Quadrangle Development Corp.

**Available SF:** 40,016  
**Status:** Existing  
**Owner:**

**8010 Towers Crescent Drive**  
**Max Contiguous SF:** 40,016 **RBA:** 120,512  
**Product:** Office  
 AEW Capital Management

**Available SF:** 200,040  
**Status:** Existing  
**Owner:**  
**Leasing Company/Phone:**

**8020 Towers Crescent Drive**  
**Max Contiguous SF:** 183,269 **RBA:** 200,040  
**Product:** Office  
 Quadrangle Development Corp.  
 Transwestern Real Estate Services, 703-749-9462

**Notes:**

**MAP # 19****1961 Chain Bridge Road, Tysons Corner Center**

**Available SF:**  
**Status:** Existing  
**Owner:**  
**Leasing Company/Phone:**

**Max Contiguous SF:** **RBA:** 1,793,638  
**Product:** Retail  
 The Macerich Company

**Notes:**

**MAP # 20****7900 Tysons One Place, Tysons Tower**

**Available SF:** 123,780  
**Status:** Existing  
**Owner:**  
**Leasing Company/Phone:**

**Max Contiguous SF:** 83,700 **RBA:** 531,000  
**Product:** Office (Super Regional Mall)  
 Alaska Permanent Fund Corporation (APFC)  
 Stream Realty Partners, LP, 703-464-1548

**Notes:**

**MAP # 21****1800 Tysons Boulevard, The Corporate Office Centre @ Tysons II**

**Available SF:** 42,630  
**Status:** Existing  
**Owner:**  
**Leasing Company/Phone:**

**Max Contiguous SF:** 27,754 **RBA:** 360,152  
**Product:** Office  
 Lerner Enterprises  
 JLL, 703-485-8883

**Notes:**

**MAP # 22****1775 Tysons Boulevard, The Corporate Office Centre @ Tysons II**

**Available SF:** 164,518  
**Status:** Existing  
**Owner:**  
**Leasing Company/Phone:**

**Max Contiguous SF:** 30,839 **RBA:** 476,913  
**Product:** Office  
 Lerner Enterprises  
 JLL, 703-891-8373

**Notes:**



**MAP # 23**

**Available SF:** 183,715  
**Status:** Existing  
**Owner:**  
**Leasing Company/Phone:**

**8201 Greensboro Drive**

**Max Contiguous SF:** 68,839  
**Product:** Office  
 B. F. Saul Company  
 Cushman & Wakefield, 703-847-2770

**RBA:** 360,854**Notes:****MAP # 24**

**Available SF:** 104,341  
**Status:** Existing

**8200/8180 Greensboro Drive**

**8200 Greensboro Drive**  
**Max Contiguous SF:** 20,011  
**Product:** Office

**RBA:** 265,012**Available SF:** 49,257**Status:** Existing**Owner:****Leasing Company/Phone:****8180 Greensboro Drive**

**Max Contiguous SF:** 19,603  
**Product:** Office  
 Velocis  
 Avison Young, 703-752-4922

**RBA:** 249,078**Notes:****MAP # 25**

**Available SF:** 129,100  
**Status:** Existing

**Pinnacle Drive****1751 Pinnacle Drive, North Tower**

**Max Contiguous SF:** 50,867  
**Product:** Office

**RBA:** 290,029**Available SF:****Status:** Existing**Owner:****Leasing Company/Phone:****1753 Pinnacle Drive, South Tower**

**Max Contiguous SF:**  
**Product:** Office  
 COPT Defense Properties  
 Cushman & Wakefield, 703-847-2766

**RBA:** 197,762**Notes:****MAP # 26**

**Available SF:** 389,078  
**Status:** Existing

**1750 Tysons Central Street, Tysons Central**

**Max Contiguous SF:** 388,206  
**Product:** Office  
 USAA Real Estate  
 Cushman & Wakefield, 703-847-2766

**RBA:** 387,556**Notes:****MAP # 27**

**Available SF:** 63,734  
**Status:** Existing  
**Owner:**  
**Leasing Company/Phone:**

**8270 Greensboro Drive**

**Max Contiguous SF:** 40,381  
**Product:** Office  
 Nuveen  
 CBRE, 703-905-0253

**RBA:** 171,462**Notes:**

**MAP # 28****EastBoro**

**Available SF:** 70,775  
**Status:** Existing

**8251 Greensboro Drive, EastBoro I**  
**Max Contiguous SF:** 15,923      **RBA:** 312,111  
**Product:** Office

**Available SF:** 58,923  
**Status:** Existing  
**Owner:**  
**Leasing Company/Phone:**

**8255 Greensboro Drive, EastBoro II**  
**Max Contiguous SF:** 12,660      **RBA:** 129,916  
**Product:** Office  
 TMG  
 CBRE, 703-905-0236

**Notes:**

**MAP # 29****Boro Station**

**Available SF:** 71,479  
**Status:** Existing

**1785 Greensboro Station Place, Boro Station III**  
**Max Contiguous SF:** 33,830      **RBA:** 197,192  
**Product:** Office

**Available SF:**  
**Status:** Existing  
**Owner:**  
**Leasing Company/Phone:**

**1765 Greensboro Station Place, Boro Station I**  
**Max Contiguous SF:** 33,291      **RBA:** 313,125  
**Product:** Office  
 TMG  
 CBRE, 703-905-0236

**Notes:**

**MAP # 30****1661 Silver Hill Drive**

**Available SF:** 273,657  
**Status:** Proposed  
**Owner:**  
**Leasing Company/Phone:**

**Max Contiguous SF:** 273,657      **RBA:** 288,246  
**Product:** Office  
 CBRE, 703-905-0236

**Notes:**

**MAP # 31****1640 Boro Place, The Loft**

**Available SF:** 102,844  
**Status:** Existing  
**Owner:**  
**Leasing Company/Phone:**

**Max Contiguous SF:** 50,000      **RBA:** 111,642  
**Product:** Office  
 TMG  
 CBRE, 703-905-0236

**Notes:**

**MAP # 32****1600 Boro Place, Mora and Prose at The Boro**

**Available SF:**  
**Status:** Proposed  
**Owner:**  
**Leasing Company/Phone:**

**Max Contiguous SF:** 650,000      **RBA:**  
**Product:** Multi-Family  
 Akridge / TMG  
 Stream Realty Partners, LP, 703-464-1548

**Notes:**

**MAP # 33****8499 Westpark Drive**

**Available SF:** 374,700  
**Status:** Proposed  
**Owner:**  
**Leasing Company/Phone:**

**Max Contiguous SF:** 374,700      **RBA:** 374,700  
**Product:** Office  
 CBRE, 703-905-0236

**Notes:**

<b>MAP # 34</b>	<b>8444 Westpark Drive, Westpark Corporate Center Building II</b>	
<b>Available SF:</b> 57,606	<b>Max Contiguous SF:</b> 24,493	<b>RBA:</b> 219,748
<b>Status:</b> Existing	<b>Product:</b> Office	
<b>Owner:</b>	Northwestern Mutual	
<b>Leasing Company/Phone:</b>	Newmark, 703-918-0255	
<b>Notes:</b>		
<b>MAP # 35</b>	<b>Highline</b>	
	<b>8401 Greensboro Drive, Highline 1</b>	
<b>Available SF:</b>	<b>Max Contiguous SF:</b>	<b>RBA:</b> 234,997
<b>Status:</b> Existing	<b>Product:</b> Office	
	<b>8405 Greensboro Drive, Highline 2</b>	
<b>Available SF:</b> 142,808	<b>Max Contiguous SF:</b> 84,092	<b>RBA:</b> 209,151
<b>Status:</b> Existing	<b>Product:</b> Office	
<b>Owner:</b>	American Real Estate Partners (AREP)	
<b>Leasing Company/Phone:</b>	Avison Young, 703-760-9052	
<b>Notes:</b>		
<b>MAP # 36</b>	<b>8500 Leesburg Pike</b>	
<b>Available SF:</b> 65,921	<b>Max Contiguous SF:</b> 22,356	<b>RBA:</b> 135,989
<b>Status:</b> Existing	<b>Product:</b> Office	
<b>Owner:</b>	Clemente Development Co Inc	
<b>Leasing Company/Phone:</b>	Verity Commercial, LLC, 703-435-4007	
<b>Notes:</b>		
<b>MAP # 37</b>	<b>8521 Leesburg Pike</b>	
<b>Available SF:</b> 49,074	<b>Max Contiguous SF:</b> 22,368	<b>RBA:</b> 150,897
<b>Status:</b> Existing	<b>Product:</b> Office	
<b>Owner:</b>	Atlantic Realty Companies	
<b>Leasing Company/Phone:</b>	Stream Realty Partners, LP, 703-464-1548	
<b>Notes:</b>		
<b>MAP # 38</b>	<b>1577 Spring Hill Road</b>	
<b>Available SF:</b> 47,010	<b>Max Contiguous SF:</b> 21,143	<b>RBA:</b> 117,043
<b>Status:</b> Existing	<b>Product:</b> Office	
<b>Owner:</b>	Transwestern Development Company	
<b>Leasing Company/Phone:</b>	CBRE, 703-905-0236	
<b>Notes:</b>		
<b>MAP # 39</b>	<b>Concourse</b>	
	<b>1593 Spring Hill Road, Concourse East</b>	
<b>Available SF:</b> 150,442	<b>Max Contiguous SF:</b> 141,336	<b>RBA:</b> 173,768
<b>Status:</b> Existing	<b>Product:</b> Office	
	<b>1595 Spring Hill Road, Concourse West</b>	
<b>Available SF:</b> 69,168	<b>Max Contiguous SF:</b> 26,084	<b>RBA:</b> 173,061
<b>Status:</b> Existing	<b>Product:</b> Office	
<b>Owner:</b>	Berman Enterprises	
<b>Leasing Company/Phone:</b>	Berman Enterprises, 301-512-4069	
<b>Notes:</b>		



**MAP # 40****1604 Spring Hill Road, Tyson's Pond II****Available SF:** 51,308**Max Contiguous SF:** 17,956**RBA:** 67,151**Status:** Existing**Product:** Office**Owner:**

Sonny Kakar

**Leasing Company/Phone:**

KLNb, 703-334-5622

**Notes:****MAP # 41****8619 Westwood Center Drive, Westwood 8****Available SF:** 65,391**Max Contiguous SF:** 50,680**RBA:** 98,568**Status:** Existing**Product:** Office**Owner:**

ESRI

**Leasing Company/Phone:**

Savills, 703-827-6262

**Notes:****MAP # 43****8609 Westwood Center Drive****Available SF:** 88,983**Max Contiguous SF:** 50,398**RBA:** 157,700**Status:** Existing**Product:** Office**Owner:**

Bernstein Management Group Inc

**Leasing Company/Phone:**

Bernstein Management Group Inc, 703-204-2000

**Notes:****MAP # 44****8614 Westwood Center Drive, Westwood Metro Tower****Available SF:** 110,566**Max Contiguous SF:** 51,435**RBA:** 210,087**Status:** Existing**Product:** Office**Owner:**

MRP Realty

**Leasing Company/Phone:**

Cushman &amp; Wakefield, 703-847-2766

**Notes:****MAP # 45****Tysons Plaza****Available SF:** 51,085**1410 Spring Hill Road, Tysons Plaza (Building 1)****Max Contiguous SF:** 22,337**RBA:** 173,098**Status:** Existing**Product:** Office**Available SF:** 47,105**1420 Spring Hill Road, Tysons Plaza (Building 2)****Max Contiguous SF:** 10,452**RBA:** 165,058**Status:** Existing**Product:** Office**Available SF:** 63,123**1430 Spring Hill Road, Tysons Plaza (Building 3)****Max Contiguous SF:** 28,707**RBA:** 161,917**Status:** Existing**Product:** Office**Available SF:** 63,600**1440 Spring Hill Road, Tysons Plaza (Building 4)****Max Contiguous SF:** 63,600**RBA:** 63,600**Status:** Proposed**Product:** Office**Owner:**

Rockpoint

**Leasing Company/Phone:**

Newmark, 202-312-5794

**Notes:**

**MAP # 46** **8300 Greensboro Drive, Tysons Pointe (Building 1)****Available SF:** 85,009**Max Contiguous SF:** 15,718**RBA:** 296,520**Status:** Existing**Product:** Office**Owner:**

Rockpoint

**Leasing Company/Phone:**

Avison Young, 703-760-9052

**Notes:****MAP # 47** **8280 Greensboro Drive, 8280 at the Boro****Available SF:** 101,492**Max Contiguous SF:** 24,181**RBA:** 209,735**Status:** Existing**Product:** Office**Owner:**

TMG

**Leasing Company/Phone:**

CBRE, 703-905-0236

**Notes:****MAP # 48** **1660 International Drive****Available SF:** 130,742**Max Contiguous SF:** 53,182**RBA:** 212,731**Status:** Existing**Product:** Office**Owner:**

American Real Estate Partners (AREP)

**Leasing Company/Phone:**

Cushman &amp; Wakefield, 703-770-3467

**Notes:****MAP # 49** **8260 Greensboro Drive****Available SF:** 44,960**Max Contiguous SF:** 18,006**RBA:** 155,579**Status:** Existing**Product:** Office**Owner:**

Brandywine Realty Trust

**Leasing Company/Phone:**

Brandywine Realty Trust, 703-205-0847

**Notes:****MAP # 50** **1676 International Drive, 1676****Available SF:** 97,412**Max Contiguous SF:** 72,592**RBA:** 308,851**Status:** Existing**Product:** Office**Owner:**

Brandywine Realty Trust

**Leasing Company/Phone:**

Brandywine Realty Trust 703-205-0847

**Notes:****MAP # 51** **The Corporate Office Centre @ Tysons II****Available SF:** 135,069**1650 Tysons Boulevard, The Corporate Office Centre @ Tysons II****Max Contiguous SF:** 69,116**RBA:** 375,000**Status:** Existing**Product:** Office**Available SF:** 183,946**1750 Tysons Boulevard, The Corporate Office Center @ Tysons II****Max Contiguous SF:** 115,820**RBA:** 429,381**Status:** Existing**Product:** Office**Owner:**

Lerner Enterprises

**Leasing Company/Phone:**

JLL, 703-485-8883

**Notes:**

**MAP # 52** **1725 Tysons Boulevard, The Corporate Office Centre @ Tysons II****Available SF:** 472,215**Max Contiguous SF:** 29,530**RBA:** 489,545**Status:** Proposed**Product:** Office**Owner:**

Lerner Enterprises

**Leasing Company/Phone:**

JLL, 703-485-8883

**Notes:****MAP # 53** **7927 Jones Branch Drive****Available SF:** 46,993**Max Contiguous SF:** 6,370**RBA:** 123,131**Status:** Existing**Product:** Office**Owner:**

Link Logistics Real Estate

**Leasing Company/Phone:**

Link Logistics Real Estate, 240-266-3190

**Notes:****MAP # 54** **7950 Jones Branch Drive, Valo Park****Available SF:** 54,651**Max Contiguous SF:** 32,865**RBA:** 830,000**Status:** Existing**Product:** Office**Owner:**

Tamares Group

**Leasing Company/Phone:**

Stream Realty Partners, LP, 703-244-6944

**Notes:****MAP # 55** **7900 Westpark Drive****Available SF:** 239,608**Max Contiguous SF:** 138,850**RBA:** 536,167**Status:** Existing**Product:** Office**Owner:**

Brookfield Asset Management, Inc.

**Leasing Company/Phone:**

CBRE, 703-905-0236

**Notes:****MAP # 56** **7918 Jones Branch Drive, McLean Hilton Office Complex****Available SF:** 91,176**Max Contiguous SF:** 24,747**RBA:** 120,437**Status:** Existing**Product:** Office**Owner:**

Access Property Management

**Leasing Company/Phone:**

Transwestern Real Estate Services, 703-749-9464

**Notes:****MAP # 57** **7901 Jones Branch Drive, Shenandoah Building****Available SF:** 46,912**Max Contiguous SF:** 43,680**RBA:** 201,412**Status:** Existing**Product:** Office**Owner:**

Rockpoint

**Leasing Company/Phone:**

Cushman &amp; Wakefield, 703-770-3417

**Notes:****MAP # 58** **7901 Westpark Drive, City View at Tysons****Available SF:** 215,547**Max Contiguous SF:** 215,547**RBA:** 215,547**Status:** Proposed**Product:** Office**Owner:**

FP Capital Partners

**Leasing Company/Phone:**

Cushman &amp; Wakefield, 202-266-1169

**Notes:**



**MAP # 59****Available SF:** 267,000**Status:** Proposed**Owner:****Leasing Company/Phone:****Notes:****7926 Jones Branch Drive, Tysons Park Place****Max Contiguous SF:** 267,000**RBA:** 267,000**Product:** Office

B. F. Saul Company

Cushman &amp; Wakefield, 703-847-2770

**MAP # 60****Available SF:** 250,000**Status:** Proposed**Owner:****Leasing Company/Phone:****Notes:****1690 Old Meadow Road, One Tysons East****Max Contiguous SF:** 250,000**RBA:** 250,000**Product:** Office

Akridge

JLL, 202-316-4846

**MAP # 61****Available SF:** 220,500**Status:** Proposed**Owner:****Leasing Company/Phone:****Notes:****Dolley Madison Boulevard, Scotts Run Phase I****Max Contiguous SF:** 220,500**RBA:** 220,500**Product:** Office

DLJ Real Estate Capital Partners

Cushman &amp; Wakefield, 703-770-3429



**MAP # 1****7630 Little River Turnpike, Annandale II****Available SF:** 50,810**Max Contiguous SF:** 17,685**RBA:** 94,100**Status:** Existing**Product:** Office**Owner:**

Nicholas Development

**Leasing Company/Phone:**

Lee &amp; Associates Commercial Real Estate Services, 202-892-5940

**Notes:****MAP # 2****7619 Little River Turnpike, Heritage Center 4****Available SF:** 88,346**Max Contiguous SF:** 18,323**RBA:** 200,000**Status:** Existing**Product:** Office**Owner:**

RMD Real Estate Investments

**Leasing Company/Phone:**

Cushman &amp; Wakefield, 703-770-3429

**Notes:****MAP # 3****5323 Port Royal Road****Available SF:** 82,552**Max Contiguous SF:** 41,276**RBA:** 62,491**Status:** Existing**Product:** Flex**Owner:**

I-95 Business Parks

**Leasing Company/Phone:**

Mid-Atlantic Acquisitions, LLC, 703-328-7884

**Notes:****MAP # 4****7201 Wimsatt Road, Building 22/17****Available SF:** 95,598**Max Contiguous SF:** 168,274**RBA:** 95,598**Status:** Existing**Product:** Industrial**Owner:**

Nash Holdings, Inc.

**Leasing Company/Phone:**

JM Zell Partners, Ltd., 202-682-7882

**Notes:****MAP # 5****6860 Commercial Drive, Lake Bldg 4****Available SF:** 50,350**Max Contiguous SF:** 50,350**RBA:** 63,250**Status:** Existing**Product:** Office**Owner:**

Lake Investment Associates

**Leasing Company/Phone:**

Simpson Properties Ltd., 703-928-7578

**Notes:****MAP # 6****Versar Center****Available SF:** 80,342**6850 Versar Center, Versar****Max Contiguous SF:** 26,876**RBA:** 108,322**Status:** Existing**Product:** Office**Available SF:** 55,741**6800 Versar Center, Versar Center****Max Contiguous SF:** 55,741**RBA:** 122,280**Status:** Existing**Product:** Office**Owner:**

Cannon Hill Capital Partners

**Leasing Company/Phone:**

Stream Realty Partners, LP, 703-464-1548

**Notes:**



**MAP # 7****6608-6610 Electronic Drive****Available SF:** 93,968**Max Contiguous SF:** 93,968**RBA:** 93,968**Status:** Existing**Product:** Industrial**Owner:**

EQT Exeter

**Leasing Company/Phone:**

EQT Exeter, 281-698-0922

**Notes:****MAP # 8****6621 Electronic Drive****Available SF:** 51,845**Max Contiguous SF:** 51,845**RBA:** 138,460**Status:** Existing**Product:** Industrial**Owner:**

Fundrise

**Leasing Company/Phone:**

JLL, 703-891-8410

**Notes:****MAP # 9****5275 Leesburg Pike. 5275 at Skyline****Available SF:** 173,678**Max Contiguous SF:** 135,305**RBA:** 430,940**Status:** Existing**Product:** Office**Owner:**

Voya Financial

**Leasing Company/Phone:**

Transwestern Real Estate Services, 703-749-9462

**Notes:****MAP # 10****5109 Leesburg Pike. The Hub at Skyline****Available SF:** 280,842**Max Contiguous SF:** 92,358**RBA:** 368,400**Status:** Existing**Product:** Office**Owner:**

SomeraRoad Holdings, LLC

**Leasing Company/Phone:**

SomeraRoad Holdings, LLC, 615-436-9331

**Notes:****MAP # 11****4700 King Street. Summit Centre****Available SF:** 46,540**Max Contiguous SF:** 45,000**RBA:** 129,200**Status:** Existing**Product:** Office**Owner:**

Capitol Petroleum Group, LLC

**Leasing Company/Phone:**

CBRE, 703-734-4723

**Notes:****MAP # 12****2300 9th Street South****Available SF:** 58,194**Max Contiguous SF:** 48,727**RBA:** 67,000**Status:** Existing**Product:** Office**Owner:**

Arlington Title Llc

**Leasing Company/Phone:**

Cushman &amp; Wakefield, 703-770-3467

**Notes:****MAP # 13****925 South Glebe Road. Westmont Apartments****Available SF:****Max Contiguous SF:** 391,000**RBA:** 162,998**Status:** Existing**Product:** Multi-Family**Owner:**

Republic Properties Corporation

**Leasing Company/Phone:**

Coakley &amp; Williams,

**Notes:**

**MAP # 14** **2700 South Quincy Street, Village at Shirlington****Available SF:** 40,327**Max Contiguous SF:** 35,000**RBA:** 67,336**Status:** Existing**Product:** Office (Theme/Festival Center)**Owner:**

Federal Realty Investment Trust

**Leasing Company/Phone:**

Stream Realty Partners, LP, 703-870-3881

**Notes:****MAP # 15** **2900 South Quincy Street, Shirlington Tower****Available SF:** 60,604**Max Contiguous SF:** 26,746**RBA:** 233,446**Status:** Existing**Product:** Office**Owner:**

Monday Properties

**Leasing Company/Phone:**

Monday Properties, 703-284-0216

**Notes:****MAP # 16** **4825 Mark Center Drive****Available SF:** 87,240**Max Contiguous SF:** 75,078**RBA:** 215,840**Status:** Existing**Product:** Office**Owner:**

PRP Real Estate Investment Management

**Leasing Company/Phone:**

JLL, 703-485-8764

**Notes:****MAP # 17** **1901 North Beauregard Street, Alexandria West Medical****Available SF:** 67,833**Max Contiguous SF:** 67,833**RBA:** 89,000**Status:** Existing**Product:** Office**Owner:**

Grubb Properties

**Leasing Company/Phone:**

Stream Realty Partners, LP, 703-439-1096

**Notes:****MAP # 18** **Tucker Street, WestEnd Medical Office Building****Available SF:** 129,328**Max Contiguous SF:** 118,646**RBA:** 129,328**Status:** Proposed**Product:** Office**Owner:**

Foulger-Pratt Companies

**Leasing Company/Phone:**

HPRG, 301-571-9333

**Notes:****MAP # 19** **611 South Pickett Street****Available SF:** 61,938**Max Contiguous SF:** 41,292**RBA:** 110,454**Status:** Existing**Product:** Industrial**Owner:**

Greenhill Realty Company

**Leasing Company/Phone:**

Greenhill Realty Company, 301-657-2525

**Notes:****MAP # 20** **6295 Edsall Road, Plaza 500 - Building A****Available SF:** 220,929**Max Contiguous SF:** 170,559**RBA:** 503,962**Status:** Existing**Product:** Industrial**Owner:**

Starwood Capital Group

**Leasing Company/Phone:**

CBRE, 703-905-0301

**Notes:**

**MAP # 21****Available SF:** 101,753**Status:** Existing**Owner:****Leasing Company/Phone:****950 South Pickett Street****Max Contiguous SF:** 101,753**Product:** Industrial

Douglas Development Corporation

JLL, 703-485-8831

**RBA:** 101,753**Notes:****MAP # 22****Available SF:** 606,921**Status:** Existing**Owner:****Leasing Company/Phone:****5001 Eisenhower Avenue****Max Contiguous SF:** 606,921**Product:** Office

Stonebridge

Cushman &amp; Wakefield, 202-463-1132

**RBA:** 625,000**Notes:**

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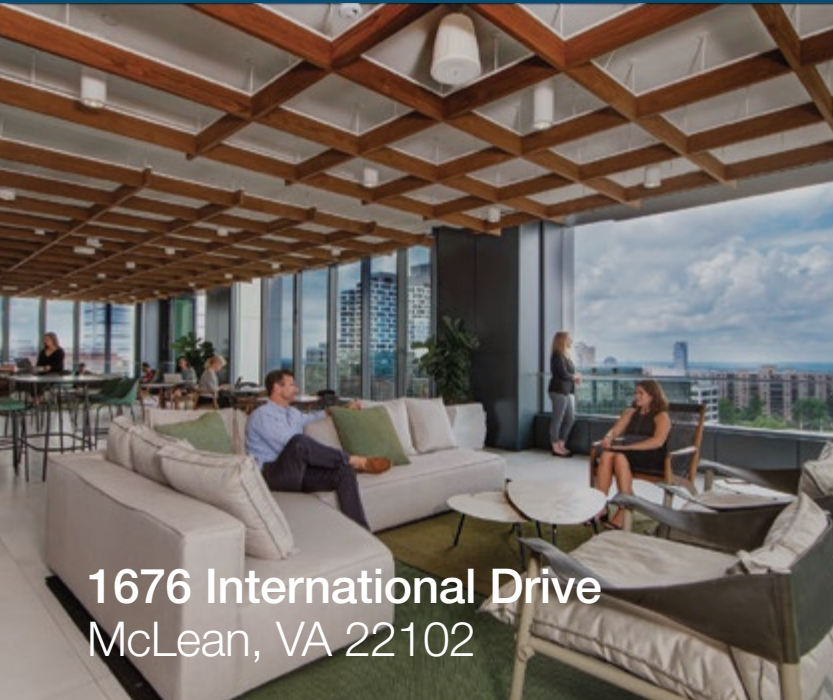
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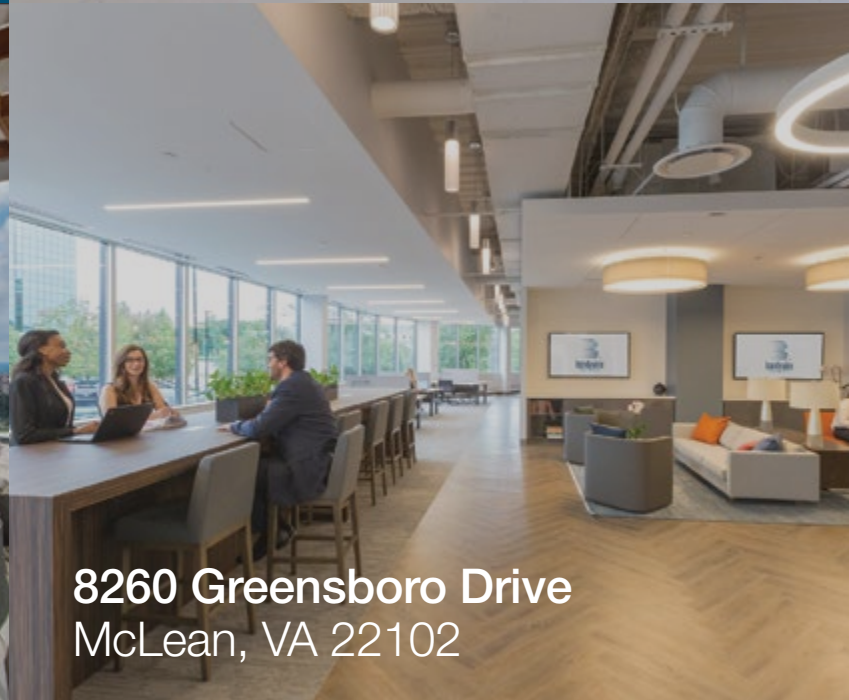
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