ALEXANDRIA
DEVELOPMENT IN THE CITY

SUMMER 2017

Conceptual Rendering: Plaza at the future Potomac Yard Metro Station
Photo Courtesy of the City of Alexandria

ALEXANDRIA
ECONOMIC
DEVELOPMENT
PARTNERSHIP
North Potomac Yard - (Planned)
Update to plans for redevelopment of existing Potomac Yard. Phase I will be mixed-use development replacing the theater and adjacent parking lots.

Block G&H: JBG and MRP - (Under construction)
The Exchange at Potomac Yard
- Office - 1,932,000 sf
- Hotel - 170 keys
- Multi-family - 666 units
- Retail - 105,000 sf
- See opposite page for more detail

Block I&J - Pulte Homes, Bozzuto, Wood Partners - (Under construction currently by Pulte)
- Condos and townhomes - 467 units
- Multi-family - 587 units
- Retail - 10,000 sf

Block L&M - Pulte Homes and Woodfield Investments - (Completed)
- Multi-family - 276 units
- Urban loft - 88 units
- Townhomes - 66 units
- Retail - 3,500 sf units

Block O - The Blackstone Group, StonebridgeCarras: Oakville
(13 acres; Approved)
- Retail - 183,000 SF
- Office - 125,000 SF
- Residential - 1,000 units
- Select-service hotel

**PROJECT HIGHLIGHTS**

**Completed Projects**
1. Notch 8 (JBG) - Multifamily and Retail
   - 253 units, 68,000 sf Giant
2. The Frasier (Bozutto & MGL Partners) - Multifamily
   - 249 units; 1,500 sf retail
3. The Alric (JBG & MRP) - Multifamily 323 units
4. Station 650 (Wood Partners) - Multifamily 183 units

**Planned Projects**
4. Build-to-Suit for Institute for Defense Analyses:
   - 460,000 sf (approved)
5A. Build-to-Suit for National Industries for the Blind:
   - 100,000 sf (under construction)
5B. Future Office: 100,000 sf (contract pending)
6. Future Office: 165,000 sf
7. Future Office: 185,000 sf
8. Future Office: 200,000 sf
9. Future Build-to-Suit for Office Tenant: 300,000 sf
10. Future Office: 375,000 sf; Retail 25,000 sf (for sale)
11. Choice Hotels: 170 key hotel, 2,400 sf retail
12. Oakville Triangle mixed-use development (see page 2 for details)

**POTOMAC YARD SOUTH AND OAKVILLE TRIANGLE**

**Development Projects Summer 2017**

**METRO UPDATE**

**Timeline**
- Spring 2016 - Final EIS released for public review (complete)
- Fall 2016 - Record of decision by all involved parties (complete)
- Fall/Winter 2016 - Request for Proposals for design-build teams to bid on the project
- Fall 2019: Construction to begin

**TOTAL SUBMARKET STATISTICS**

<table>
<thead>
<tr>
<th></th>
<th>Existing</th>
<th>Maximum Planned</th>
</tr>
</thead>
<tbody>
<tr>
<td>Office</td>
<td>0 sf</td>
<td>4125,000 sf</td>
</tr>
<tr>
<td>Retail</td>
<td>585,986 sf</td>
<td>1121,500 sf</td>
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<tr>
<td>Residential</td>
<td>867 units</td>
<td>6,515 units</td>
</tr>
<tr>
<td>Hotel</td>
<td>0 sf</td>
<td>340,000 sf</td>
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</table>
The plan for the new $285 million Potomac Yard Metrorail station has accelerated planning for a new mixed-use development around the station, to include office, residential, hotel, and retail.

JBG Smith, the developer and owner of the North Potomac Yard neighborhood, proposed revisiting the process for redevelopment of North Potomac Yard, which necessitated amendments to the approved 2010 small area plan. The focal point of the plan update (approved in June 2017) would permit the developer to orchestrate a phased development plan while allowing the successful Potomac Yard Retail Center to remain operational.

Phase I of development (pictured to the left) of the new plan will begin with a 1.3 million square feet mixed-use development on the existing Regal Theater site and adjacent parking lots. Phase I of the updated plan proposes a land use mix of office, residential, hotel, and retail uses. It is anticipated that Potomac Avenue will maintain its current alignment with minimal transportation improvements that will enhance pedestrian safety and the character of the street.

### Map # Use & SF

<table>
<thead>
<tr>
<th>Map #</th>
<th>Use &amp; SF</th>
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<tbody>
<tr>
<td>4</td>
<td>Community facility/ public building</td>
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<tr>
<td>7</td>
<td>Residential: 240,400 SF Retail: 3,600 SF</td>
</tr>
<tr>
<td>10</td>
<td>Residential: 328,600 SF Retail: 38,000 SF</td>
</tr>
<tr>
<td>14</td>
<td>Retail: 62,900 SF</td>
</tr>
<tr>
<td>15, 18-21</td>
<td>Office: 1,000,000 SF Office or Residential: 484,300 SF Retail: 212,800 SF Hotel: 87,000 SF</td>
</tr>
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</table>
In order to respond to the strong interest in development/redevelopment in the north part of Old Town, the City identified this area as a key planning priority in FY 2016. The last Old Town North SAP was adopted in 1992.

This new planning effort formally began in September 2015 with the appointment of an Advisory Group. The City used a week-long charrette visioning process to kick-off the Old Town North Small Area Plan Update. The plan was adopted in June 2017.

**PROPOSED DEVELOPMENTS**
1. Nrg-PRGS
2. 801 N. Fairfax
3. Crowne Plaza Hotel

**REQUESTS FOR PROPOSALS**
4. WMTA Bus Barn

**APPROVED APPLICATIONS**
5. ARHA Properties
6. Robinson Terminal North
7. Old Colony Inn
8. 800-802 N. Washington (Towne Motel)

**UNDER CONSTRUCTION**
8. EDENS and The Gables - 530 First St
9. 700 N. Washington (Travelodge)
10. Brightleaf & Cooper (Health Department)
11. 800 - 802 N. Washington (Towne Motel)
12. Robinson Terminal North
13. Old Colony Inn
14. Canal Center

**COMPLETED**
12. Canal Center - Public Improvements/Flood Proofing
13. Harris Teeter/The Kingsley
14. The Mill (Cotton Factory)

<table>
<thead>
<tr>
<th>Project Name</th>
<th>Map #</th>
<th>SqFt/Units by Use</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>EDENS and The Gables - 530 First St</td>
<td>8</td>
<td>Residential - 232 units</td>
<td>This mixed-use project will include retail &amp; dining; recently broke ground with expected delivery by year-end 2018</td>
</tr>
<tr>
<td>700 N. Washington</td>
<td>9</td>
<td>Retail - 50,000 sf</td>
<td>Under construction; expected delivery Fall 2017</td>
</tr>
<tr>
<td>(Travelodge)</td>
<td></td>
<td>Residential - 30 units</td>
<td>Currently under construction; expected delivery Fall 2017</td>
</tr>
<tr>
<td>Brightleaf &amp; Cooper</td>
<td>10</td>
<td>Retail - 6,280 sf</td>
<td>Currently under construction; expected delivery Fall 2017</td>
</tr>
<tr>
<td>(Health Department)</td>
<td></td>
<td>Residential - 16 townhomes</td>
<td>Demolition of existing hotel to be replaced with new five-story hotel; construction has not started</td>
</tr>
<tr>
<td>800 - 802 N. Washington (Towne Motel)</td>
<td>11</td>
<td>Hotel - 98 rooms</td>
<td>240,000 sf of mixed-use development in two new buildings, one on each side of North Union Street - for sale</td>
</tr>
<tr>
<td>Robinson Terminal North</td>
<td>6</td>
<td>Residential - 66 units</td>
<td>Proposed</td>
</tr>
<tr>
<td>Old Colony Inn</td>
<td>7</td>
<td>Hotel - 132 rooms</td>
<td>American Real Estate Partners bought the complex in 2014, making $10M in improvements over the following decade</td>
</tr>
<tr>
<td>Canal Center</td>
<td>12</td>
<td>Existing - 540K sf office</td>
<td></td>
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</table>
The Alexandria waterfront is an attractive area of the City that is home to many development opportunities over the next decade. From the nrg Potomac River Generating station, which closed in 2012, to Robinson Terminal South, Alexandria’s riverfront locations are prime real estate.

The waterfront plan comprehensively addresses many items beyond the redevelopment of specific sites along the Potomac. The plan also includes a variety of public space improvements, flood mitigation measures, parking and circulation improvements, and a comprehensive landscape design to tie all of these areas together. The City seeks to provide continuity along the waterfront and to make the area accessible to visitors and residents alike.

1. Robinson Landing
This project proposes a mixture of retail and residential buildings on the 3.5 acre site. Residential will include three multi-family/mixed use buildings and six rows of townhouses. Developers EYA and JBG received project approval from the Planning Commission and City Council in April 2015. Site work is underway.

2. The Strand
IDI Group has proposed constructing a five-story residential & retail building at 211 Strand St., currently a private parking lot. The new building will feature 16 luxury condominiums, with two additional residences in a third-floor addition at neighboring 205 Strand. Retail storefronts will face both Strand and Union Streets, and the project will keep the pedestrian alley between 211 & 205 Strand.

3. Old Dominion Boat Club (ODBC)
The Old Dominion Boat Club struck a land swap deal with the City to relocate to the former Beachcomber building, which has been torn down and is being replaced with a 12,000sf clubhouse and boat launch. The existing clubhouse will be torn down, and the site will become a waterfront park, Fitzgerald Square. The new ODBC project is under construction, and is expected to deliver in Fall 2017.

4. Robinson Terminal North
Developers City Interests Inc. and Rooney Properties have approved plans for two buildings along Union Street: one includes residential and retail, while the second includes residential, retail, and a hotel. The project is currently for sale.

5. Hotel Indigo by Carr (delivered Summer 2017)
6. Waterfront Park Lawn
7. Water Taxi Dock
8. Fitzgerald Square (opening Summer 2018)
9. Torpedo Factory
10. Charthouse Restaurant
11. Commercial Piers
12. Founder’s Park

Other landmarks:
- Old Town
- Alexandria for innovation
- Carlyle Yard
- Del Ray
- West End
- Arlandria

Waterfront plan summary:
CARLYLE DEVELOPMENT PROJECTS

DEVELOPMENT SUMMARY

<table>
<thead>
<tr>
<th></th>
<th>Existing</th>
<th>In the Pipeline</th>
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<tbody>
<tr>
<td>Office</td>
<td>5,735,346 sf</td>
<td>2,312,062 sf</td>
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<tr>
<td>Residential</td>
<td>2,489 units</td>
<td>1,880 units</td>
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<tr>
<td>Retail</td>
<td>440,428 sf</td>
<td>137,000 sf</td>
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**CARLYLE DEVELOPMENT PROJECTS**

<table>
<thead>
<tr>
<th>Project Name</th>
<th>Block</th>
<th>Square Footage by Use</th>
<th>Notes</th>
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</thead>
<tbody>
<tr>
<td>Holiday Inn</td>
<td>1</td>
<td>Hotel - 187 rooms</td>
<td>Wright Investment Properties purchased the building in June 2015 and upgraded rooms, common spaces, and the hotel's exterior; reopened Spring 2016</td>
</tr>
<tr>
<td>Potential Federal Gov't Office Site</td>
<td>2</td>
<td>Office - 631,427 sf and amenity space</td>
<td>Actively responding to federal procurement requests (JBG Smith)</td>
</tr>
<tr>
<td>Proposed Office</td>
<td>3</td>
<td>Office - 187,873 sf</td>
<td>Hoffman site for sale</td>
</tr>
<tr>
<td>Potential Mixed-Use Development</td>
<td>4 &amp; 5</td>
<td>Residential - 500 units Retail - 200,000 SF</td>
<td>Under contract to Stonebridge Carras, residential will feature 250 condos and 250 over-55 active living residences; Retail will include 80,000 sf of big box retail, 120,000 sf of additional retail space</td>
</tr>
<tr>
<td>2461 Eisenhower Ave</td>
<td>6B</td>
<td>Office - 336,139 sf Retail - 12,000 sf</td>
<td>Office is under renovation &amp; actively being marketed; sold to Rubenstein Partners, Q1 2018 delivery</td>
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<tr>
<td>200 Stovall St</td>
<td>6A</td>
<td>Residential - 450 units Retail - 26,000 SF</td>
<td>Building under contract by Perseus Realty for conversion to residential &amp; retail</td>
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<tr>
<td>National Science Foundation</td>
<td>8</td>
<td>Office - 697,417 sf Retail - 31,000 sf</td>
<td>LEED Silver-certified, built-to-suit office building; developed by USAE and Lowe Enterprises; fifteen year lease; August 2017 move; CVS anchor</td>
</tr>
<tr>
<td>Proposed Hotel</td>
<td>9A</td>
<td>Hotel - 551,206 sf</td>
<td>Hoffman site under contract</td>
</tr>
<tr>
<td>Proposed Office</td>
<td>9B</td>
<td>Office - 778,284 sf</td>
<td>Hoffman site under contract</td>
</tr>
<tr>
<td>Eisenhower East Blocks 11 &amp; 12</td>
<td>11 &amp; 12</td>
<td>Retail - 68,000 sf Residential - 1,200 units</td>
<td>Total density is 115 sf; Block II has Harris Teeter as anchor for 50K sf; site is under contract by Perseus Realty</td>
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<tr>
<td>Park Meridian</td>
<td>19</td>
<td>Residential - 477 units</td>
<td>Delivered; Paradigm Companies</td>
</tr>
<tr>
<td>Eisenhower Gateway</td>
<td>20</td>
<td>Residential - 425 apartments Hotel - 180 rooms</td>
<td>2200 Mill Rd building was demolished; sold to Paradigm Companies</td>
</tr>
<tr>
<td>Simpson, Phase I &amp; II</td>
<td>25</td>
<td>Office - 98,000 sf (Phase I) Office - 304,000 sf (Phase II)</td>
<td>Simpson Phase I &amp; II are being considered for redevelopment</td>
</tr>
<tr>
<td>Perseus Realty</td>
<td>24</td>
<td>Office - 176,000 sf Residential - 224,020 sf</td>
<td>Existing office and retail to remain but likely to redevelop in the future</td>
</tr>
<tr>
<td>Perseus Realty</td>
<td>25A</td>
<td>Residential - 175,840 sf</td>
<td>Existing office and retail to remain but likely to redevelop in the future</td>
</tr>
<tr>
<td>Alexandria Renew</td>
<td>29</td>
<td>Office - 60,000 sf Utility - 632,000 sf</td>
<td>Owner-occupied, innovative soccer field/public open space</td>
</tr>
<tr>
<td>Carlyle Plaza I &amp; II</td>
<td>32</td>
<td>Office - 723,614 sf Hotel - 250,000 sf Retail - 28,000 sf Residential - 832 units</td>
<td>JM Zell Partners/Hines approved with residential tower; 382 units. Can break for 150,000 SF office</td>
</tr>
</tbody>
</table>

PTO Complex

CARLYLE
ALEXANDRIA
Development Projects
Summer 2017
The Alexandria Economic Development Partnership works to strategically support existing and future businesses, development, and economic growth in Alexandria. AEDP assists businesses and commercial real estate professionals with information on economic and demographic statistics, tax and financial incentives, development opportunities, and the availability of real estate, office, and retail space.

Contact us with any questions on economic development topics.