



# WAWA CONVENIENT STORE & GAS STATION

1140 Carl D. Silver Parkway, Fredericksburg, VA 22401  
Washington D.C. MSA



**LOCATED IN CENTRAL PARK**

*The Largest Power Center on the East Coast | 13.5M Visits in Last 12 Months (Placer.ai)*



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Seasons at Celebrate Virginia  
Apartment Complex (483 Units)

Wegmans

CARRABBA'S  
AMERICA'S BEST CONTACTS & EYEGLASSES  
POTTERY BARN  
Charley's

DSW

KOHL'S  
Office DEPOT  
OfficeMax

BEST BUY

Bassett

PETSMART  
Ashley  
HOMESTORE

WOODSPRING  
SUITES  
(121 Rooms)

Walmart

Lendmark  
Financial Services

ULTA

sleep number  
FIREHOUSE  
SUBS

MATTRESS FIRM

I-95: 122,000 VPD

LOWE'S

CENTRAL PARK BOULEVARD

TARGET

BARNES & NOBLE  
OLD NAVY  
HOBBY LOBBY  
Party City  
FIVE BELOW

GNC

Potbelly

START2FINISH  
NUTRITION

Fredericksburg Hospitality House  
& Conference Center (192 Rooms)

JOE'S  
COLE SLACKS

Worldwide Counter Threat Solutions  
Bliss Beauty Bar

Edward Jones

FRIDAYS

Wawa

OUTBACK  
STEAKHOUSE

PARDON THE CHICKEN

SHANE'S

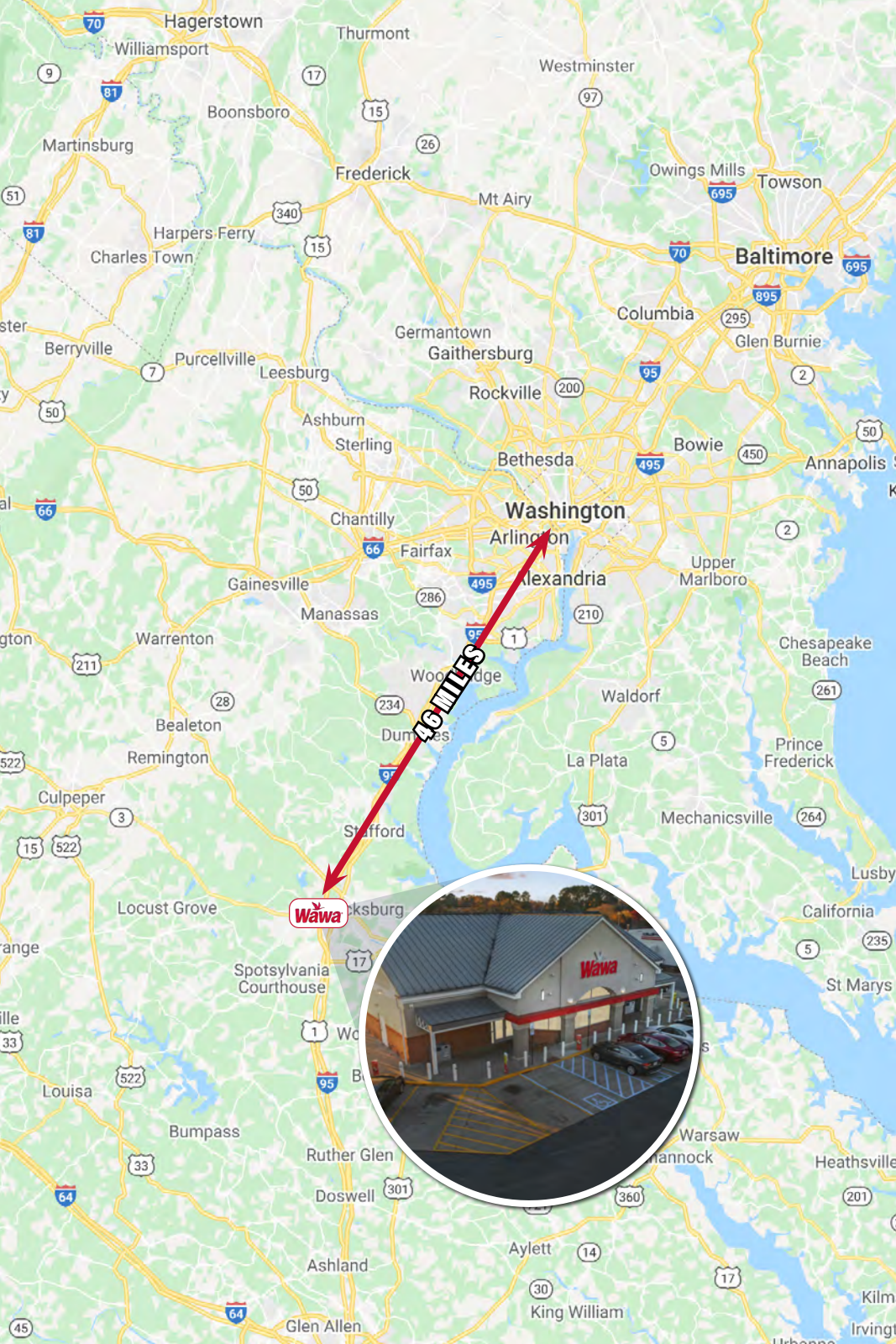
DOLLAR TREE

CARL D. SILVER PARKWAY: 8,600 VPD

Ruby Tuesday

Patient First

CHIPOTLE  
RESTAURANT



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## NNN GROUND LEASE OPPORTUNITY IN FREDERICKSBURG, VA

The CBRE Net Lease Property Group is pleased to offer for sale the 4,893-square-foot freestanding Wawa situated on 1.40 acres in Fredericksburg, VA—a component of the Washington D.C. MSA (Population: 6.3 Million). Wawa's absolute NNN ground lease was recently extended for an additional 15 years in 2021 and features  $\pm 15.7$  years of term remaining with a 7.5% rent increase in 2032 and in each of the four 5-year renewal options. Operating since 1998, the site boasts a long operating history in excess of 23 years and ranks in the top 8% of the chain's locations throughout the nation according to Placer.ai.

The property is positioned with excellent access and visibility along Carl D. Silver Parkway (8,600 VPD), just feet from its signalized intersection with Plank Road (87,000 VPD) and a half-mile west of the on-ramp to Interstate 95 (122,000 VPD). Immediately adjacent to Dollar Tree, Chipotle, Patient First Urgent Care, and Shane's Rib Shack, Wawa is located within the highly recognized, master-planned retail complex known as Central Park. Central Park is the largest power center on the East Coast with a GLA of 2.5 MSF.

Evidencing the strength of Central Park, the center has maintained an average occupancy of over 95% for the past 10 years. Situated on a 2,400-acre site adjacent to the interchange of I-95 and Plank Road (Combined Traffic Count: 209,000 VPD), Central Park is comprised of a network of retail facilities that include stand-alone anchor store buildings and single user pads, along with several multi-tenant retail strips of different configurations that accommodate a variety of retail formats. With access facilitated by two attractively landscaped, multi-lane divided thoroughfares internal to the site, the venue provides its customers with an easily accessible and pleasant shopping environment that offers a broad range of merchandise at varying price points. Anchored by Target, Walmart Supercenter, Lowe's, Best Buy, DSW, Kohl's, PetSmart, Ashley Furniture, Regal Cinemas, Old Navy, Barnes & Noble, Total Wine, Office Depot, and Hobby Lobby, the center features over 200 merchants, 50 restaurants, 108,000 square feet of office space, several hotels, and a daytime population of 3,000 employees.

Due to its anchor alignment and broad merchandise mix, Central Park has enormous customer drawing power which is further enhanced by an adjacent 1.7 MSF enclosed regional mall known as Spotsylvania Towne Centre (Anchors: Costco, Macy's, Belk, JCPenney, Dick's Sporting Goods), and by a mixed-use project known as Celebrate Virginia South which features the second-largest Wegmans Supermarket in the company's chain, a 120,000-square-foot Convention and Exhibition Center, and a variety of residential, lodging, and other smaller retail uses.

In total, there is approximately 9.2 MSF of retail, 3.5 MSF of office, 2.0 MSF of industrial, and 6,750 multifamily units within a 3-mile radius. Together, these three venues create a powerful shopping, entertainment and dining destination that dominates a 1,400-square-mile area which includes Fredericksburg and four adjacent counties. Known as the Fredericksburg Region, the trade area has over 340,000 residents and represents one of the fastest growing areas in the country and Virginia. Further, a substantial portion of the employment in the trade area is attributed to the military, other government agencies, educational and medical employers, all of which represent recession resistant employment sectors. The area also plays host to over 1.1 million visitors per year which are attracted by Fredericksburg's colonial heritage, which is preserved in its 50-block historic district, nearby civil war battlefields, and numerous other sites of historic interest.

**Wawa** Fredericksburg, VA



Central Park has served over  
**1.9 million customers** during  
**13.5 million visits** in the past 12 months.

Source: Placer AI



## PROPERTY DESCRIPTION



NOI  
**\$248,100\***



CAP RATE  
**4.15%**



PRICE  
**\$5,978,313**

*\* Seller has capitalized the upcoming November 2022 rent increase and will provide a rent credit at closing.*

## PROPERTY SUMMARY

<b>ADDRESS:</b>	1140 Carl D. Silver Parkway, Fredericksburg, VA 22401
<b>TENANT:</b>	Wawa, Inc.
<b>BUILDING SIZE:</b>	4,893 Square Feet
<b>PARCEL SIZE:</b>	1.40 Acres
<b>PARKING:</b>	44 Spaces
<b>YEAR BUILT:</b>	1998

## DEMOGRAPHICS

	1 mile radius	3 mile radius	5 mile radius
<b>POPULATION:</b>	6,014	54,868	134,173
<b>AVERAGE HOUSEHOLD INCOME:</b>	\$113,462	\$99,994	\$106,169



# INVESTMENT HIGHLIGHTS



## PREMIER TENANT

Wawa, Inc. is one of the nation's largest privately-owned convenience and fuel operators located along the east coast of the United States with \$11 billion in 2020 revenue (Source: Forbes, 2021). Wawa operates over 900 convenience retail stores with over 600 offering fuel centers across Pennsylvania, New Jersey, Delaware, Maryland, Virginia, Florida, and Washington, D.C.



## RECENTLY-EXTENDED ABSOLUTE NNN GROUND LEASE

Wawa's absolute NNN ground lease was recently extended for an additional 15 years in 2021 and features  $\pm$ 15.7 years of term remaining with a 75% rent increase in 2032 and in each of the four 5-year renewal options.



## LONG OPERATING HISTORY WITH PROVEN TRACK RECORD

Operating since 1998, the site boasts a long operating history in excess of 23 years and ranks in the top 8% of the chain's locations throughout the nation according to Placer.ai.



## EXCELLENT ACCESS & VISIBILITY

The property is strategically positioned along Carl D. Silver Parkway (8,600 VPD), just feet from its signalized intersection with Plank Road (87,000 VPD) and a half-mile west of the on-ramp to Interstate 95 (122,000 VPD).



## CENTRAL PARK ADVANTAGE | LARGEST POWER CENTER ON THE EAST COAST

Immediately adjacent to Dollar Tree, Chipotle, Patient First Urgent Care, and Shane's Rib Shack, Wawa is located within the highly recognized, master-planned retail complex known as Central Park. Central Park is the largest power center on the East Coast with a GLA of 2.5 MSF. Evidencing the strength of Central Park, the center has maintained an average occupancy of over 95% for the past 10 years. Situated on a 2,400-acre site adjacent to the interchange of I-95 and Plank Road (Combined Traffic Count: 209,000 VPD), Central Park is comprised of a network of retail facilities that include stand-alone anchor store buildings and single user pads, along with several multi-tenant retail strips of different configurations that accommodate a variety of retail formats. With access facilitated by two attractively landscaped, multi-lane divided thoroughfares internal to the site, the venue provides its customers with an easily accessible and pleasant shopping environment that offers a broad range of merchandise at varying price points. The center features over 200 merchants, 50 restaurants, 108,000 square feet of office space, several hotels, and a daytime population of 3,000 employees.



## NORTHERN VIRGINIA'S FASTEST-GROWING CORRIDOR

The site benefits from its position within Northern Virginia's fastest-growing retail and commercial corridor with 9.2 MSF of retail, 3.5 MSF of office, 2.0 MSF of industrial, and 6,750 multifamily units within a 3-mile radius. Other major tenants within the immediate vicinity include Woodspring Suites (121 Rooms), Mercedes-Benz, Volvo, Barnes & Noble, PetSmart, Kirkland's, Ethan Allen, Ulta Beauty, Total Wine & More, Fun Land of Fredericksburg, Party City, GNC, Cracker Barrel, Chick-fil-A, McDonalds, Panda Express, and Buffalo Wild Wings, among a multitude of others.



## PROXIMITY TO HIGH-PROFILE TRAFFIC DRIVERS

Wawa is just feet from the 1.7 MSF Spotsylvania Towne Centre—a regional retail complex located right off Interstate 95 (122,000 VPD) at Plank Road (87,000 VPD). The complex is anchored by Belk, Costco Wholesale, Dick's Sporting Goods, Macy's and JCPenney, and is further occupied by Guitar Center, Express, Finish Line, Foot Locker, H&M, GameStop, HomeGoods, Journeys, Kay Jewelers, Michaels, Pandora, Starbucks, Swarovski, and Zumiez, among others. Spotsylvania Towne Centre is adjoined by The Village at Towne Center—the 370,000-square-foot lifestyle center that features tenants such as Resident Inn (124 Rooms), Paragon Village 12 theater, Splitsville Bowling, Sephora, White House Black Market, Books-A-Million, Arhaus, Chico's, Soma, and Park Lane Tavern. The property is also located less than 2 miles south of Celebrate Virginia South, a mixed-use development anchored by Wegmans Grocery (the second largest supermarket in the company's chain), Hilton Garden Inn (148 Rooms), Hampton Inn & Suites (121 Rooms), Homewood Suites by Hilton (122 Rooms), the Silver Collection resort-style multifamily complex (369 Units), and the 120,000 square foot Fredericksburg Expo Center. The Fredericksburg Expo Center hosts over 250 events annually, with attendance ranging from 5,000-30,000 in a 2-3 day period. Together these venues form a shopping, dining, entertainment destination that absolutely reigns dominant within its trade area. Supported by ongoing program of road infrastructure improvements, the district should maintain its commanding share of consumer expenditures made by the region's rapidly growing population.



## NEW DEVELOPMENT & INFRASTRUCTURE INVESTMENT

Just 2 miles from the property, Fredericksburg Baseball constructed the new \$35 million ballpark located adjacent to the Fredericksburg Expo and Conference Center along Carl D. Silver Parkway. The new multi-purpose stadium (5,000 Seats) is home to the Potomac Nationals and opened in 2020. Additionally, the Virginia Department of Transportation began construction of the \$132M Southbound I-95 Rappahannock River Crossing project in August 2018. Part of the improvements to the interchange next to the shopping center will include a new lane from the I-95 South exit ramp that will provide a free-flow of traffic directly into Central Park.



## RAPIDLY GROWING TRADE AREA

Together, Central Park, Celebrate Virginia South, and the Spotsylvania Towne Center create a powerful shopping, entertainment and dining destination that dominates a 1,400-square-mile area which includes Fredericksburg and four adjacent counties. Known as the Fredericksburg Region, the trade area has over 340,000 residents and represents one of the fastest growing areas in the country and Virginia. Further, a substantial portion of the employment in the trade area is attributed to the military, other government agencies, educational, and medical employers, all of which represent recession resistant employment sectors. The area also plays host to over 1.1 million visitors per year who are attracted by Fredericksburg's colonial heritage which is preserved in its 50-block historic district, nearby civil war battlefields, and numerous other sites of historic interest. Additionally, the ongoing migration into the area of DC residents seeking affordable housing and the continued expansion of its local economy is expected to sustain the rapid growth of its population well into the future. According to projections made by the U.S. the Census Bureau and the Virginia Employment Commission, the city's population will reach 560,000 by 2030 and exceed 730,000 by 2040.



## DYNAMIC DEMOGRAPHICS

The property benefits from dynamic demographics with a population of 54,868 and an average household income of \$99,994 within a 3-mile radius.

SPORTSYLVANIA TOWNE CENTRE - SHOPPING MALL (1.7MSF)

- belk
- macys
- JCPenney
- COSTCO WHOLESALE
- DICK'S Sporting Goods
- Finish Line
- carter's
- daire's
- EXPRESS
- zumiiez
- francescas
- TF-Mobile
- H&M
- FRANCESCO VERTI
- VIKTORIA BECK & CO.

Village Square Shopping Center

- BOSCH
- AWT
- FRANK'S KASING

RED LOBSTER

Costco Gas Station

HomeGoods

McDonald's

LABOY

meineke

CEBRAL

chilis

Starbucks

JiffyLube

MISSION BBQ

TACO BELL

SPORTSYLVANIA CROSSING

Bj's Gas Station

REGAL

PARAMOUNT SENIOR LIVING AT FREDERICKSBURG

Gabe's Value City Furniture

SALLY SHOES

NORTHERN TOOLS & EQUIPMENT

BERKSHIRE HATHAWAY HomeServices

BURGER KING

76

CHIPOTLE MEXICAN BOWL

Patient First

Wawa

EXXON

CAVA

Fast Coast APPLIANCE The Discount King

DOLLAR TREE

SHANE'S

QRC

CARL D. SILVER PARKWAY: 8,600 VPD

FRIDAYS

wells FARGO

CVS pharmacy

PNC BANK

Bj's

at home

SPORTSYLVANIA CROSSING

Bj's Gas Station

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NORTHERN TOOLS & EQUIPMENT

BERKSHIRE HATHAWAY HomeServices





## LEASE SUMMARY

<b>TENANT:</b>	Wawa, Inc.	
<b>RENT COMMENCEMENT:</b>	April 27, 1998	
<b>LEASE EXPIRATION:</b>	October 31, 2037	
<b>TERM REMAINING:</b>	±15.7 Years	
<b>LEASE TYPE:</b>	NNN Ground Lease	
<b>CURRENT TERM RENT:</b>	Current to October 31, 2032:	\$248,100*
	November 1, 2032 to October 31, 2037:	\$266,708

<b>RENT ESCALATIONS:</b>	75% in November 2032
<b>RENEWAL OPTIONS:</b>	Four 5-Year Options
<b>OPTION RENT:</b>	Option 1 (November 1, 2037 to October 31, 2042): \$286,711 Option 2 (November 1, 2042 to October 31, 2047): \$308,214 Option 3 (November 1, 2047 to October 31, 2052): \$331,330 Option 4 (November 1, 2052 to October 31, 2057): \$356,180
<b>OPTION RENT INCREASES:</b>	75% in Each Option

\* Seller has capitalized the upcoming November 2022 rent increase and will provide a rent credit at closing.

<b>TAXES:</b>	Tenant shall pay all real estate taxes which may be levied, assessed or charged against the Leased Premises or any part thereof by any governmental authority.
<b>INSURANCE:</b>	<p>During the initial term of the Lease and all renewals thereof the Tenant shall: (i) maintain a fire and extended coverage insurance policy on the Leased Premises in the full amount of the replacement cost of all building, equipment, fixtures, and improvements upon and forming a part of the Leased Premises; (ii) at Tenant's expense, insure the Leased Premises and the business activities conducted thereon under an appropriated general liability insurance policy or policies with bodily injury or death liability limits of \$3,000,000 and property damage liability limits of \$100,000; and (iii) insure against all liability for pollution caused by gasoline on, under or emanating from the Leased Premises including, but not limited to, any spill, leakage, discharge or release from above ground or from underground storage tanks, arising out the Tenant's use of the Leased Premises for the sale of gasoline or for any other purpose, under an appropriate pollution insurance policy with a liability of at least \$3,000,000.</p> <p>WAWA, Inc. may self-insure all or a portion of the risks covered by the policies required by the Lease.</p>
<b>REPAIRS &amp; MAINTENANCE:</b>	<p>The Tenant, at its expense, shall keep and maintain the exterior of the Leased Premises and all features, aspects and components thereof clean, suitably painted and decorated, and in constant good order and repair. In addition, the Tenant, at its expense, shall make all redecorations, repairs, replacements and renewals to the building exterior and improvements, including, without limitation, doors, windows (including replacement of cracked or broken glass with like kind and quality), roof, walls, foundations, parking lot, and landscaping. Tenant shall maintain the building systems so that they function properly.</p> <p>Tenant agrees to correct, repair and clean up any petroleum or petroleum product or hazardous substance spilled, leaked or discharged upon or about the Leased Premises in connection with or related to the Gasoline Equipment, and to bear all expenses, liabilities, duties and obligations in connection therewith. Tenant, at its expense, shall have the Gasoline Equipment located on the Leased Premises inspected periodically as required by the state and EPA Regulations and by any applicable state or local law or regulation. In addition, the Tenant agrees to take all necessary steps, at its expense, to clean up any soil or water contamination caused by any spill or leakage of any fuel from the Gasoline Equipment.</p>
<b>CAM:</b>	Landlord shall maintain, or cause to be maintained, certain offsite common improvements, including ponds, landscaping and signs (the "Offsite Common Areas"). Tenant shall pay to Landlord an Offsite Common Areas fee which shall increase each Lease Year by an amount equal to 3% of the charge for the prior Lease Year. Central Park Property Owner's Association ("POA") is performing work on behalf of Landlord and Tenant is reimbursing Landlord \$300 per month per this POA expense.



SILVER ST

**Wawa**  
4,893 SF



COMMERCE ST

CARL D. SILVER PKWY (8,600 VPD)





## TENANT OVERVIEW

Wawa, Inc., is one of the nation's largest privately-owned convenience and fuel operators located along the east coast of the United States, boasting \$11 billion in annual revenue. Wawa operates over 900 convenience retail stores with over 600 offering fuel centers across Pennsylvania, New Jersey, Delaware, Maryland, Virginia, Florida, and Washington, D.C. The company was founded by Grahame Wood, who took an interest in dairy farming and began a small processing plant in Wawa, PA in 1902. The business was a huge success due to its quality, cleanliness, and "certified" processing, which led Grahame and his grandson to open their first Wawa Food Market in 1964. Over the last 40 years, the company has developed an impeccable reputation in the convenience store industry, with its stores ranked as #2 for customer loyalty across U.S C-Store chains. Wawa's retail stores offer fresh food and beverages under the Wawa brand including Built to Order sandwiches, coffee and specialty beverages, wraps, breakfast sandwiches, bakery products, express items, and dairy products. In 2021, Wawa plans to continue its expansion with 61 new convenience stores which will provide customers with new options for access, such as delivery, curbside pickup, mobile ordering, and drive-thrus.

## COMPANY OVERVIEW

<b>2020 REVENUE:</b>	\$11B (Source: Forbes)
<b>NUMBER OF LOCATIONS:</b>	900+ convenience retail stores
<b>NUMBER OF EMPLOYEES:</b>	38,000 employees
<b>AVERAGE STORE SIZE:</b>	4,000 square feet
<b>OWNERSHIP:</b>	Private
<b>HEADQUARTERS:</b>	Wawa, PA



Actual Location

# AREA OVERVIEW | FREDERICKSBURG, VA

Fredericksburg is included within the Washington-Arlington-Alexandria DC-VA-MD-WV MSA (Population: 6.3 Million) and is centrally located halfway between Washington, DC (49 miles to the north) and Richmond, VA (53 miles to the south). Founded in 1728, the City serves as the commercial center for the Fredericksburg Region, which includes the City of Fredericksburg along with Spotsylvania, Stafford, Caroline, and King George Counties. Fredericksburg has been one of Virginia's fastest growing regions due to its popularity as an affordable bedroom community and the consequent migration into the area of residents from closer-in, more expensive localities. A second driver of the area's population increase is the significant growth in local employment supported by the continual expansion of the region's three technology-driven military bases and associated private contractors. Additional population growth drivers are continued business relocations to the area resulting from the region's proximity to DC and to other major markets, its low cost of doing business relative to rest of the DC metro area, and the availability of the area's highly-educated and highly-skilled workforce. The rapid growth of the Fredericksburg Region's population is anticipated to continue well into the future, and based on projections made by the US the Census Bureau and the Virginia Employment Commission, is expected to reach 560,000 by 2030 and exceed 730,000 by 2040. This would not only rank the Fredericksburg Region as the fastest growing locality within the DC metro area and the state of Virginia, but also as one of the top areas nationwide.

## The Fredericksburg Region

The Fredericksburg Region's population and economy are perennial growth leaders in the Commonwealth of Virginia and nationally. Currently home to approximately 340,000 residents, the Fredericksburg Region is expected to sustain its high rate of growth for the foreseeable future. A primary driver of growth is the area's relative affordability which has perpetuated a continual out migration of residents primarily from closer-in Northern Virginia localities, who are willing to trade a longer commute for more affordable housing. In fact, it is estimated that over one-quarter of residents that have moved into the area relocated from closer-in Northern Virginia municipalities and work at locations inside the Beltway.

While the Region's popularity as an affordable bedroom community continues to perpetuate its growth, an increasingly more important driver is the ongoing expansion of its local economy and high rate of new job creation. The Department of Defense represents the largest employer in the Fredericksburg Region and the continued expansion of the Region's three technology-driven military bases and other federal government facilities, such as the FBI's National Training Academy, have led to significant growth in public sector employment. Growth in the private sector has also been robust, as private contractors catering to the military and other government agencies continue to move and expand in the area. Additionally, studies have indicated that the large number of the Region's "out commuters" are highly educated, have well-paid managerial and professional positions, and have a willingness to accept a significant reduction in salary if they could have a comparable position without having a long commute. This has made the area highly attractive to businesses that require a highly educated, highly skilled workforce as well as proximity to DC and other major US markets, since a savings in salary, real estate, and business taxes, and other operating costs results in a cost of doing business that is well below the rest of the DC region.

PRINCIPAL EMPLOYERS	NUMBER OF EMPLOYEES
Mary Washington Healthcare	4,700
University of Mary Washington	1,000
City of Fredericksburg School Board	704
City of Fredericksburg	598
Medicorp Health System	550
Wal-Mart	499
Wegmans	379
Snowden Services	360
Free Lance Star Publishing, Inc.	249
Rappahannock Area Community Services Board	200

Source: Fredericksburg, VA Comprehensive Annual Financial Report, 2020



## AREA OVERVIEW | WASHINGTON D.C. MSA

Washington D.C. is one of the five most coveted MSA's in the U.S. for commercial real estate investment. Washington, D.C. and its close-in Virginia and Maryland submarkets constitute an urban environment of unique, vibrant neighborhoods connected by a comprehensive and multimodal mass transit system. As a direct result of the strong infrastructure and major employment generators, Washington is experiencing extensive growth in the residential, commercial, and entertainment sectors.

The nation's capital is widely recognized as one of the most progressive cultural and economic powerhouses in the nation. Millennials are emerging from a period of austerity during which they lived at home or in shared living situations, and are bound to release an unprecedented amount of pent-up rental demand in upcoming years. As America's largest generation with an astounding 77M members, Millennials continue to enter the workforce and control an increasing share of the economy. They are the driving force behind the transition from suburban home ownership to urban renter. A recent report by PayScale, Inc. and Gen-Y researcher Millennial Branding ranked D.C. #4 on a list of the "Best Cities in the U.S. for Generation Y Workers." Since 2005, the share of millennials (aged 25 to 44) in D.C. increased from 32.7% of the population to 36.8%.

### 15 FORTUNE 500 COMPANIES HEADQUARTERED IN THE D.C. METRO AREA

**NORTHROP GRUMMAN**

**FannieMae**

**DANAHER**

**CSC**

**leidos**

Booz | Allen | Hamilton

**LOCKHEED MARTIN**

**Hilton**

**AGNC**  
INVESTMENT CORP

**AES**

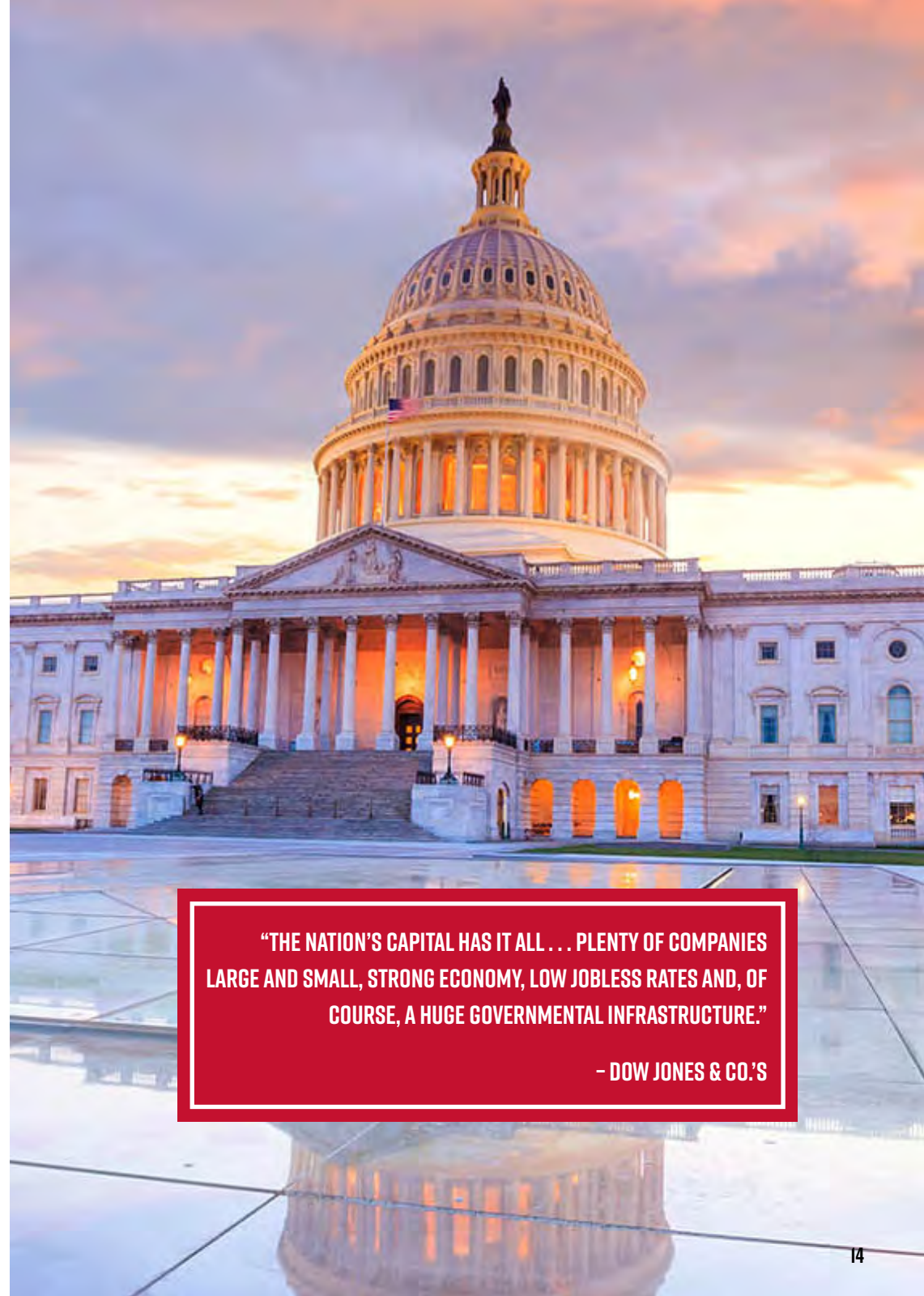
**HOST**  
HOTELS & RESORTS

**Freddie Mac**

**Marriott**  
HOTELS & RESORTS

**CapitalOne**

**GENERAL DYNAMICS**



**“THE NATION’S CAPITAL HAS IT ALL . . . PLENTY OF COMPANIES  
LARGE AND SMALL, STRONG ECONOMY, LOW JOBLESS RATES AND, OF  
COURSE, A HUGE GOVERNMENTAL INFRASTRUCTURE.”**

**- DOW JONES & CO.'S**

## AREA OVERVIEW | WASHINGTON D.C. MSA

The Greater Washington region has remained one of the best-performing economies in the U.S. and is positioned to prosper in the years ahead. The centers of all three branches of the U.S. federal government are located in the city, as are many of the nation's monuments and museums. Washington, D.C. hosts 176 foreign embassies as well as the headquarters of the World Bank, the International Monetary Fund (IMF), and the Pan American Health Organization (PAHO) among other international organizations.

### Steady Employment Growth

The presence of the federal government not only affords Washington D.C.'s residents more job opportunities, but also the added security and income of government employment, whose retention ratio and salaries are well above the national average. Additionally, the Washington, D.C. metro area is home to headquarters of fifteen Fortune 500 companies including Lockheed Martin, Northrup Grumman and Pepco Holdings. Investors are attracted to the region's historically strong job growth, affluence, and increasing renter pool due to favorable population trends. D.C.'s urban population is expanding faster than any other major metro area in the Northeast, fueled by dynamic job creation, and young professional immigration.

### Culture

One of the most popular tourist destinations in the United States, Washington is home to numerous national landmarks. The National Mall is a large, open area in the center of the city featuring many monuments to American leaders; it also serves to connect the White House and the United States Capitol buildings. Located prominently in the center of the Mall is the Washington Monument. Other notable points of interest near the Mall include the Jefferson Memorial, Lincoln Memorial, Franklin Delano Roosevelt Memorial, National World War II Memorial, Korean War Veterans Memorial, Vietnam Veterans Memorial, the District of Columbia War Memorial, and the Albert Einstein Memorial. Furthermore, the world-famous Smithsonian Institution is located in the District. Today, the Smithsonian is a collection of museums that includes the Anacostia Museum, Arthur M. Sackler Gallery, Hirshhorn Museum, National Air and Space Museum, National Museum of American History, National Museum of the American Indian, National Museum of Natural History, National Portrait Gallery, National Postal Museum, Smithsonian American Art Museum, Renwick Gallery, and the National Zoo.

### Education

The District of Columbia Public Schools operates the city's 123 public schools and monitors its 52 public charter schools. Private universities include George Washington University, Georgetown University, Howard University, the Johns Hopkins University School of Advanced International Studies, American University, Catholic University of America, Gallaudet University, and Trinity Washington University. The District is also known for its medical research institutions such as Washington Hospital Center and the Children's National Medical Center, as well as the National Institutes of Health in Bethesda, Maryland. In addition, the city is home to three medical schools and associated teaching hospitals at George Washington, Georgetown, and Howard universities.

**Wawa** Fredericksburg, VA



# AREA OVERVIEW | WASHINGTON D.C.



**FIRST** in Level of Education

**TOP 10** destination for young workers

**TOP 10** Millennial concentration in the U.S.  
29% Age 20-39 (2019)



**FIFTH**  
Smartest City in North America (ABI Research, 2018)



**31** Major Universities

AMERICAN UNIVERSITY  
CATHOLIC UNIVERSITY  
GALLAUDET UNIVERSITY  
GEORGETOWN UNIVERSITY  
GEORGE MASON UNIVERSITY

HOWARD UNIVERSITY  
THE GEORGE WASHINGTON UNIVERSITY  
UNIVERSITY OF THE DISTRICT OF COLUMBIA  
UNIVERSITY OF MARYLAND  
UNIVERSITY OF VIRGINIA/VIRGINIA TECH CAMPUS

**6<sup>TH</sup>** Largest Region in the U.S.  
(2019)

**6.3M**  
people



**3.0M**  
workforce

One of the Largest New Gateway Destinations for Immigrant Communities



**1.3 MILLION** immigrants today

**78%** of immigrants to the D.C. region have a high school education or higher (Urban Institute, 2018)

**High Income City**

**\$102,025**

median household income (2019)



**5 OF TOP 10**  
median income counties in the U.S. are in the D.C. region



**363K**

**Federal Employees (2019)**

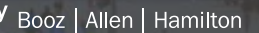
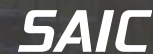
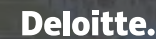
**\$68 BILLION** in federal contracts  
**13%** of all U.S. federal contracts

**4TH**

largest office-using employment in U.S. Metropolitan Regions (2018):



Major Private Sector Employers



\*excluding retail, dining, medical, universities





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