

The Boro - Tysons

The Meridian Group and H&R Retail are proud to present The Boro - Tysons, located in one of the most vibrant retail markets in the United States only feet from the Greensboro Metro Station.

The Market:

- Excellent demographics

Extremely high income

- 1 mile – \$138,531 average household income
- 3 mile – \$181,029 average household income
- 5 mile – \$176,420 average household income

Dense population

- 1 mile – 10,737 people
- 3 mile – 89,620 people
- 5 mile – 242,417 people

Highly educated – 3 miles

- Bachelor Degree – 33.5%
- Graduate Degree – 40.6%

Dense daytime population

- 1 mile – 71,153 employees
- 3 mile – 110,953 employees
- 5 mile – 204,145 employees

Trade Area

The malls in Tysons serve a Primary Trade Area estimated to be over 1.2 million people with an average household income of over \$126,000



Area Highlights:

- **Office** – 12th largest employment center in the United States and the largest in Virginia with 28 million square feet of office space and over 105,000 employees
- **Retail** – 6 million square feet of space featuring two super-regional malls, Tysons Corner Center and Tysons Galleria containing 2.4 million square feet. Tysons Corner Center is the 9th largest mall in the United States.
- **Residential** – Over 6,000 new residential units are approved with thousands more in the approval pipeline.
- **Metro** – The Silver Line connecting Washington, DC and Maryland to Reston, VA through Tysons opened in July 2014. Tysons has four metro stops including Greensboro Station at the site
- **Future** – Tysons currently contains over 49 million square feet of development and is planned to accommodate more than 96 million square feet. By 2050, Tysons is projected to be home to 100,000 residents and 200,000 jobs

Fairfax County, VA Highlights:

- **Tysons** is the “downtown” of Fairfax County and is home to many corporate headquarters
- 2nd highest income county in the United States with a median household income of \$111,734
- Population of over 1.1 million
- Over 113 million square feet of office space



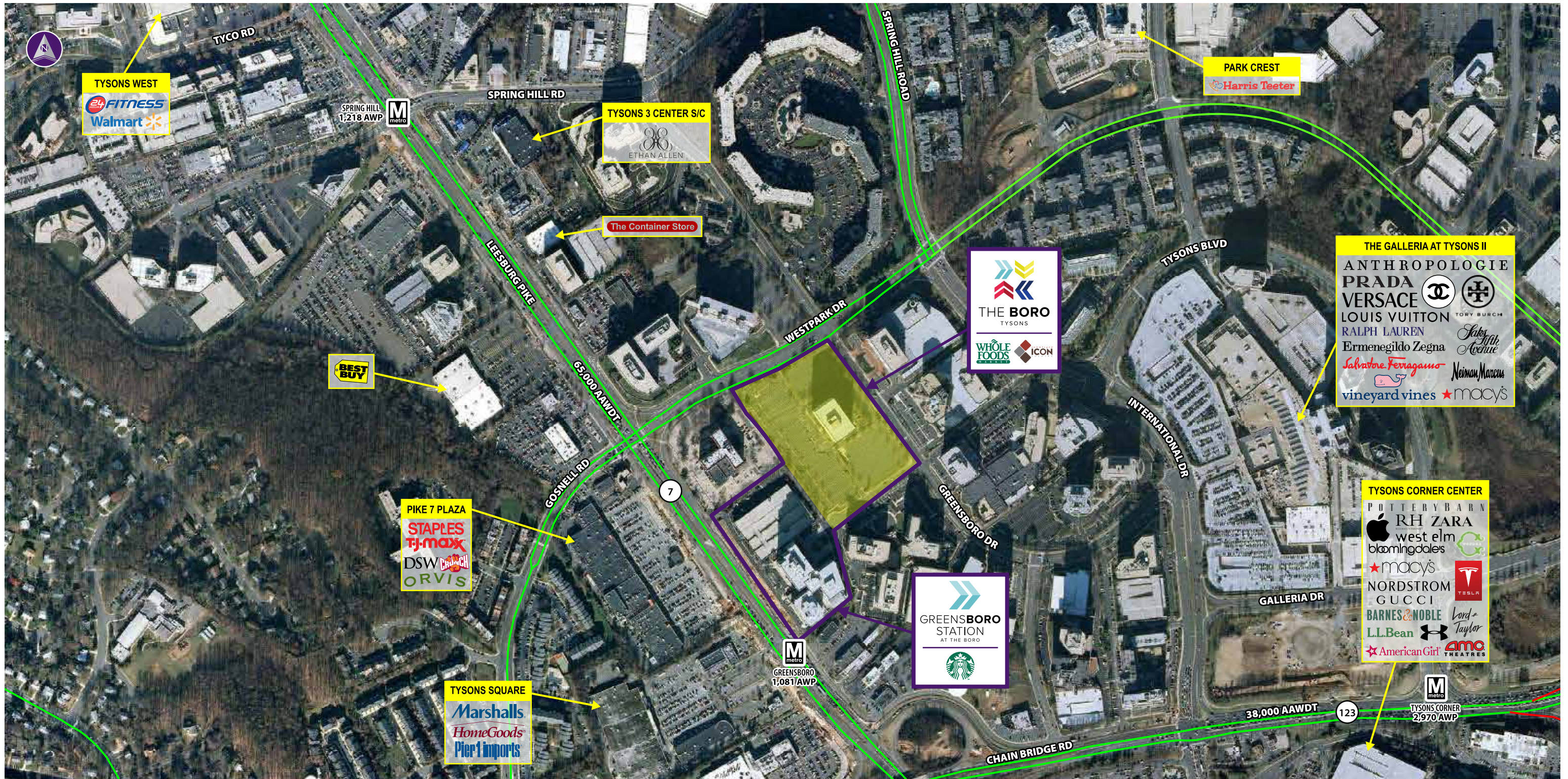
The Project:

- Mixed-use development located on **Leesburg Pike** and **Westpark Drive** at the entrance to the Greensboro Metro Station of the Silver Line.

	Phase 1	Full Buildout
■ Retail (includes cinema)	255k SF	330k SF
■ Residential	677 DU	1,400 DU
■ Office	1.13 Million SF	2.65M SF
■ Hotel	250 Keys	250 Keys
■ Total SF (approximate)	2,380,000 SF	4,000,000 SF
■ Parking (includes existing)	4,317 parking spaces	

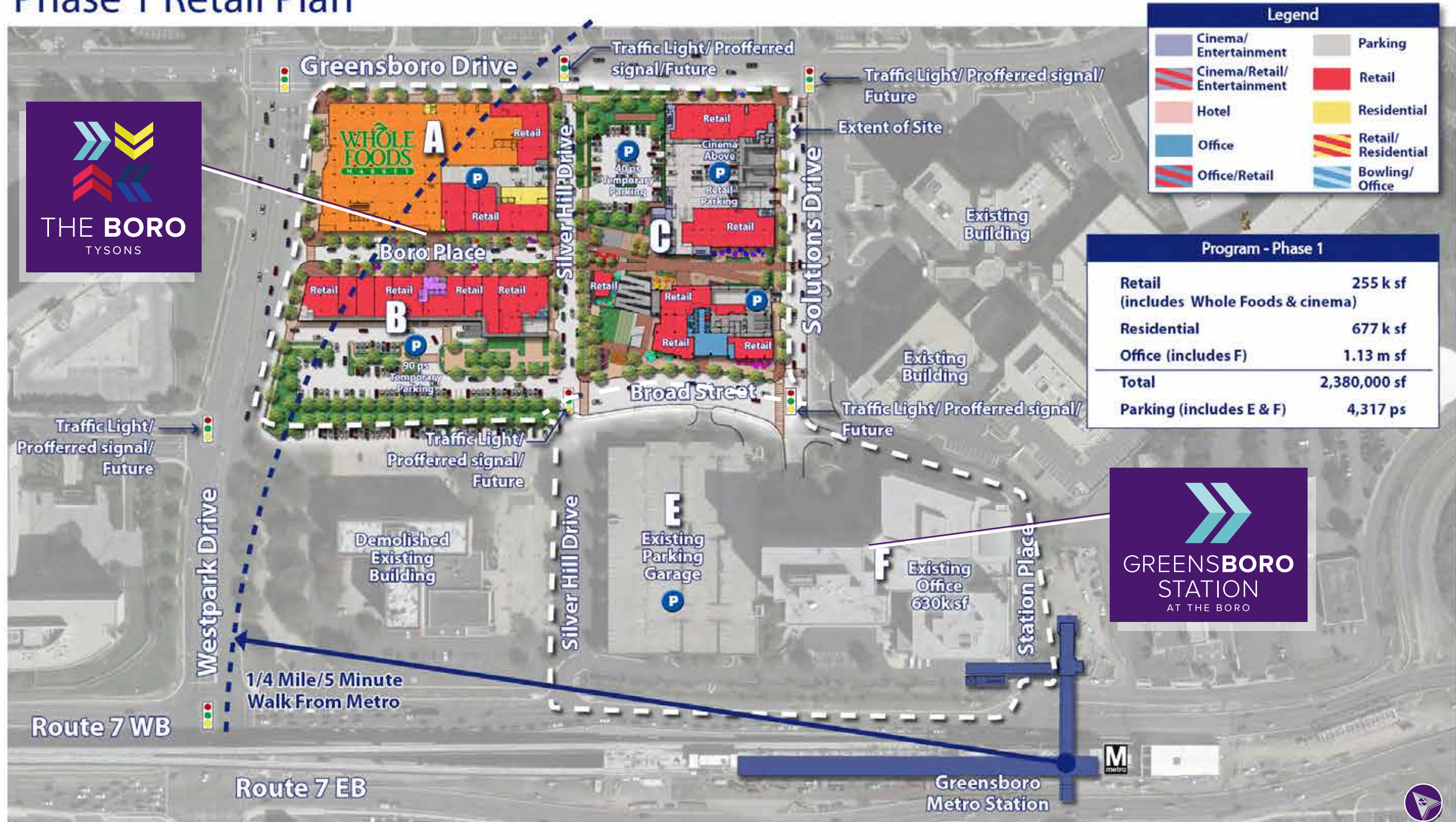
Timing:

■ CDP/FDP Approval	2Q/3Q 2015
■ Permits/Site Plan Approval	1Q/2Q 2016
■ Construction Start	2Q/3Q 2016
■ Delivery of Shell for Tenant Build-Out	4Q 2018
■ Opening	2Q/3Q 2019

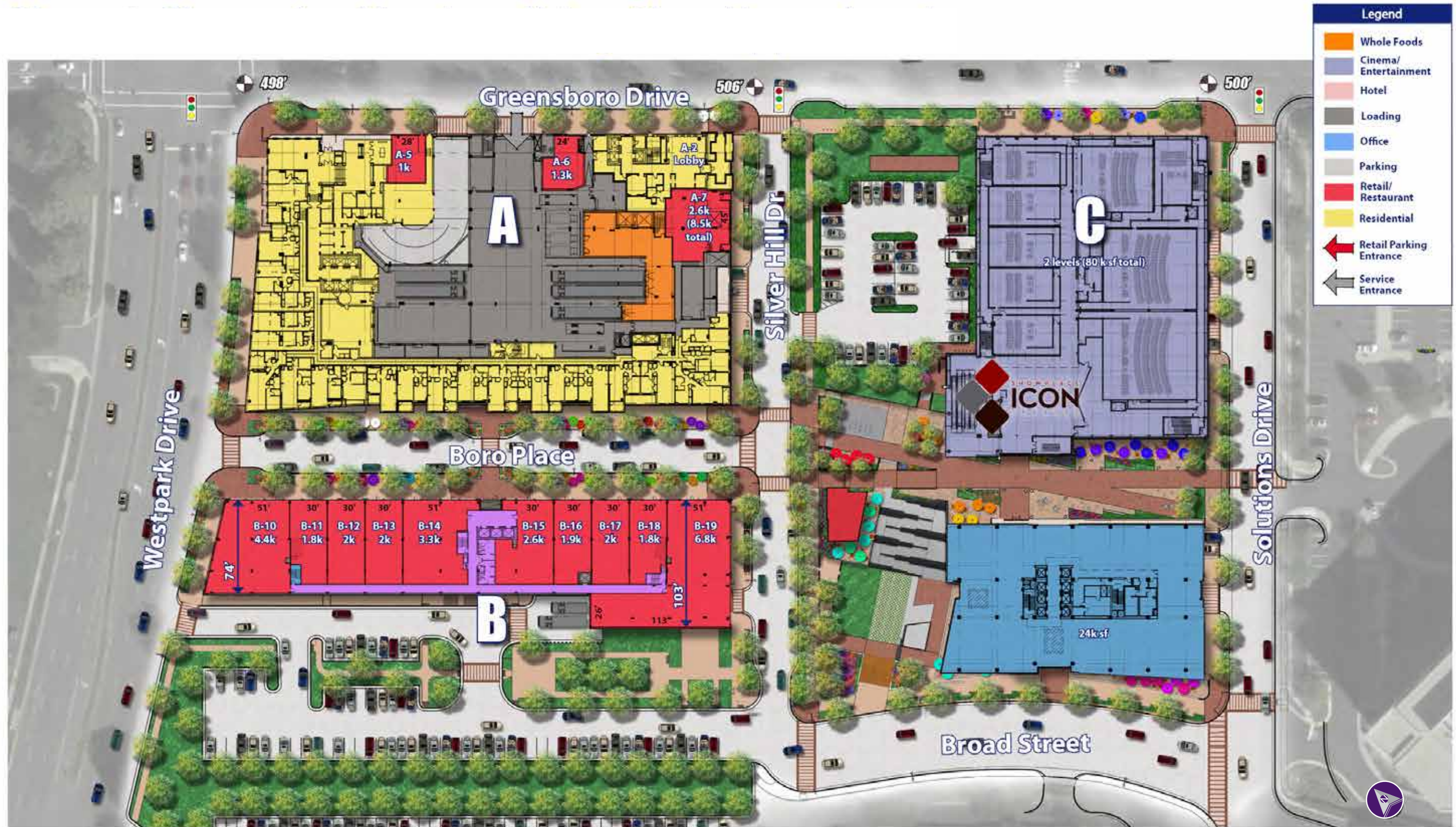




Phase 1 Retail Plan





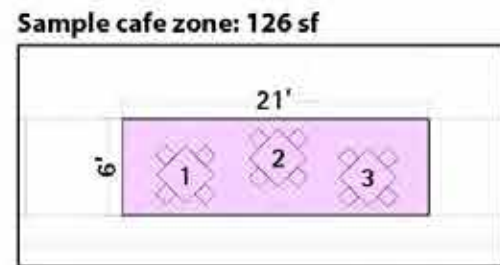


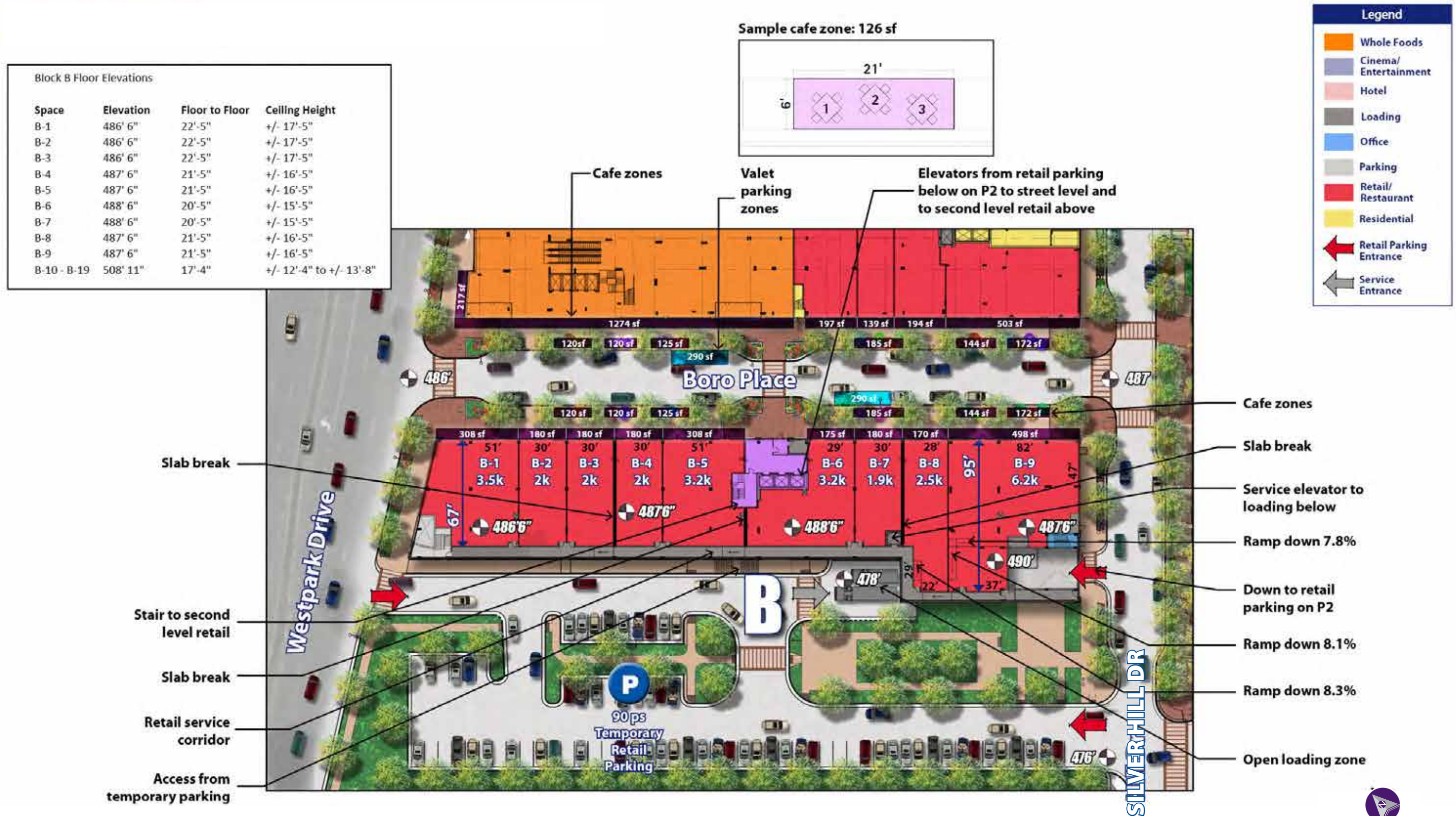
Block A Floor Elevations

Space	Elevation	Floor to Floor	Ceiling Height
A-1	489' 0"	21'-0"	+/- 17'-0"
A-2	489' 0"	21'-0"	+/- 17'-0"
A-3	489' 0"	21'-0"	+/- 17'-0"
A-4	488' 6"	21'-6"	+/- 17'-6"
A-5		(Not Being Used)	
A-6		(Not Being Used)	
A-7	487' 4"	18'-4"	+/- 12'-10"
A-8		(Not Being Used)	
Whole Foods	487' 4"		
Whole Foods	488' 6"		

Legend

- Whole Foods
- Cinema/ Entertainment
- Hotel
- Loading
- Office
- Parking
- Retail/ Restaurant
- Residential
- Retail Parking Entrance
- Service Entrance





Block B Floor Elevations

Space	Elevation	Floor to Floor	Ceiling Height
B-1	486' 6"	22'-5"	+/- 17'-5"
B-2	486' 6"	22'-5"	+/- 17'-5"
B-3	486' 6"	22'-5"	+/- 17'-5"
B-4	487' 6"	21'-5"	+/- 16'-5"
B-5	487' 6"	21'-5"	+/- 16'-5"
B-6	488' 6"	20'-5"	+/- 15'-5"
B-7	488' 6"	20'-5"	+/- 15'-5"
B-8	487' 6"	21'-5"	+/- 16'-5"
B-9	487' 6"	21'-5"	+/- 16'-5"
B-10 - B-19	508' 11"	17'-4"	+/- 12'-4" to +/- 13'-8"

Legend

- Whole Foods
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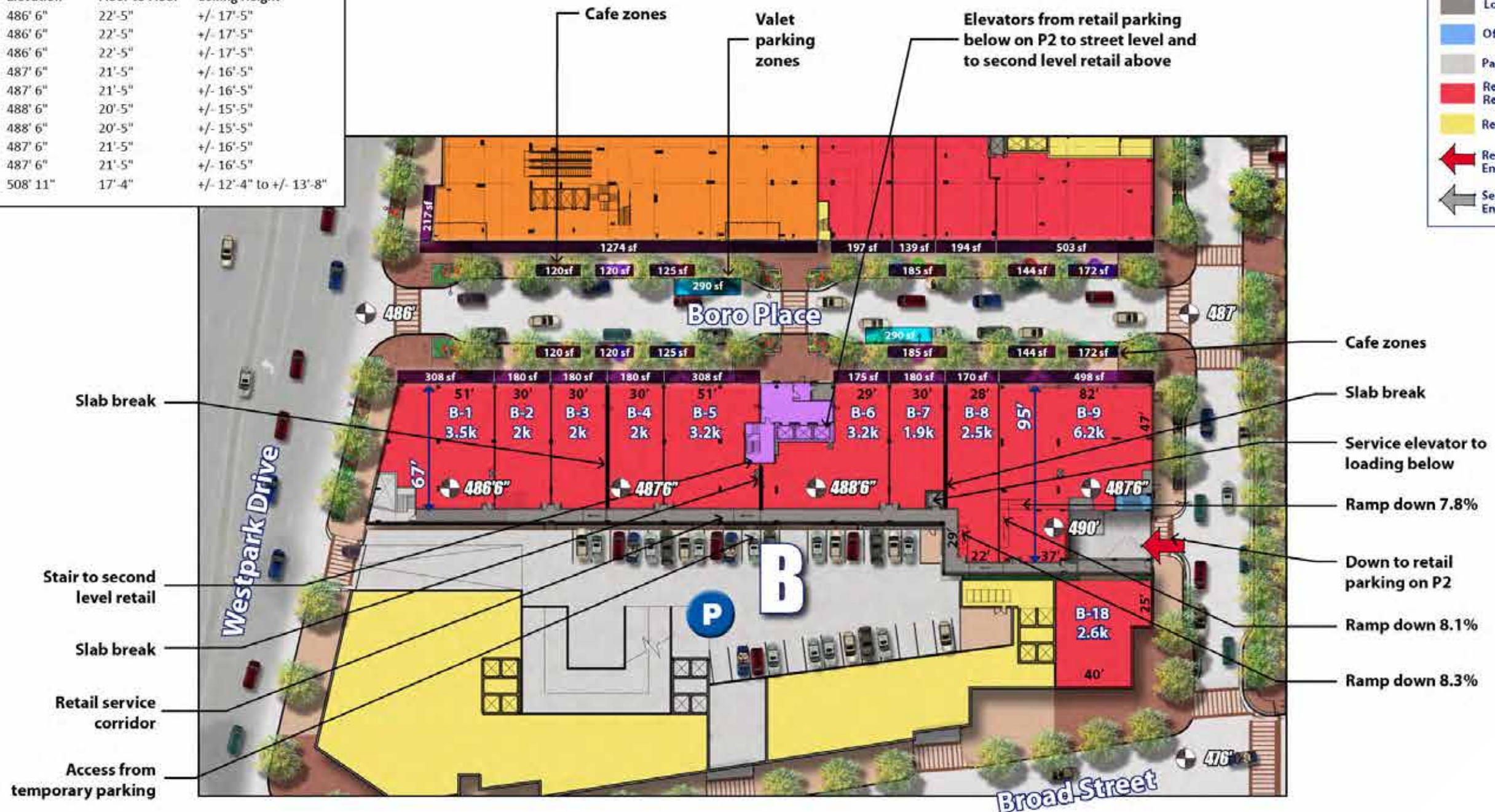


Block B Floor Elevations

Space	Elevation	Floor to Floor	Ceiling Height
B-1	486' 6"	22'-5"	+/- 17'-5"
B-2	486' 6"	22'-5"	+/- 17'-5"
B-3	486' 6"	22'-5"	+/- 17'-5"
B-4	487' 6"	21'-5"	+/- 16'-5"
B-5	487' 6"	21'-5"	+/- 16'-5"
B-6	488' 6"	20'-5"	+/- 15'-5"
B-7	488' 6"	20'-5"	+/- 15'-5"
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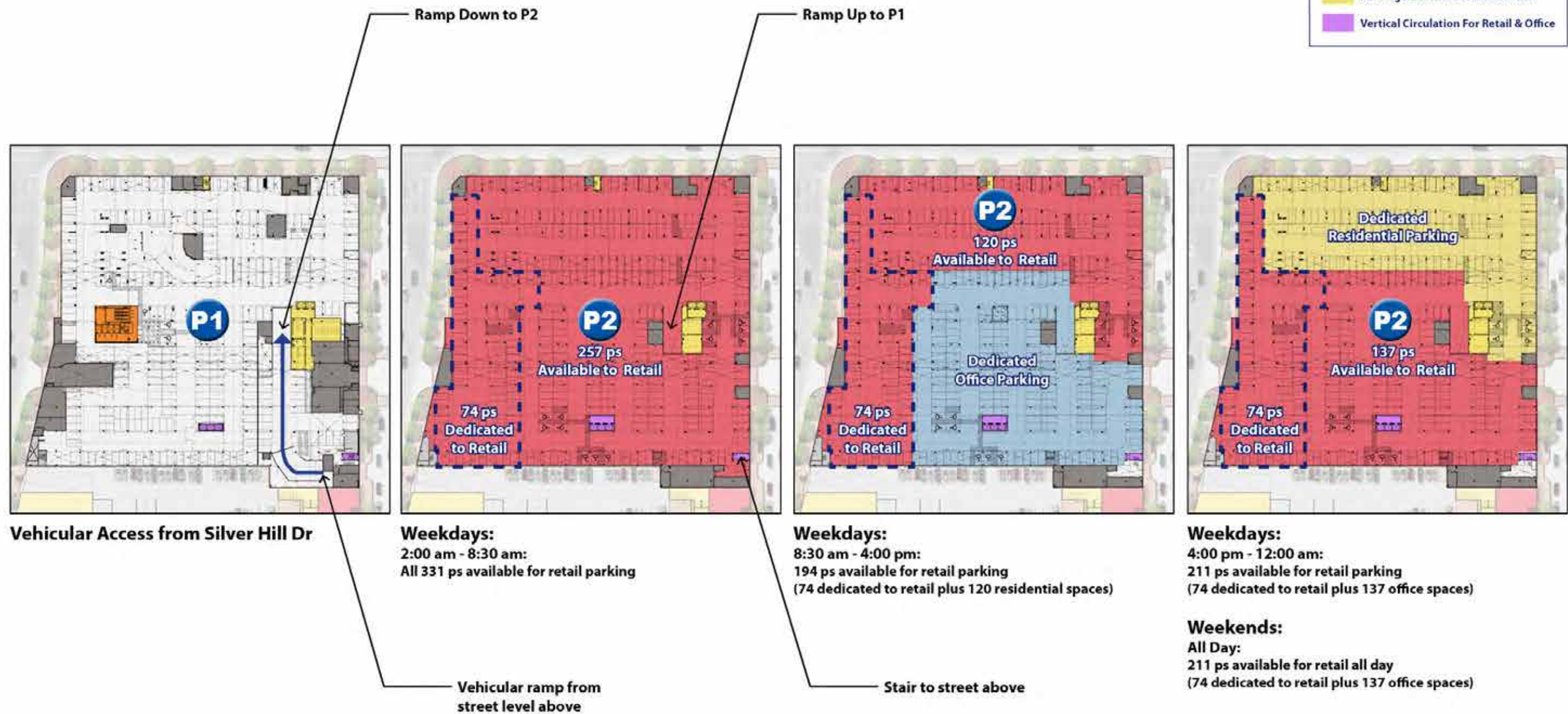
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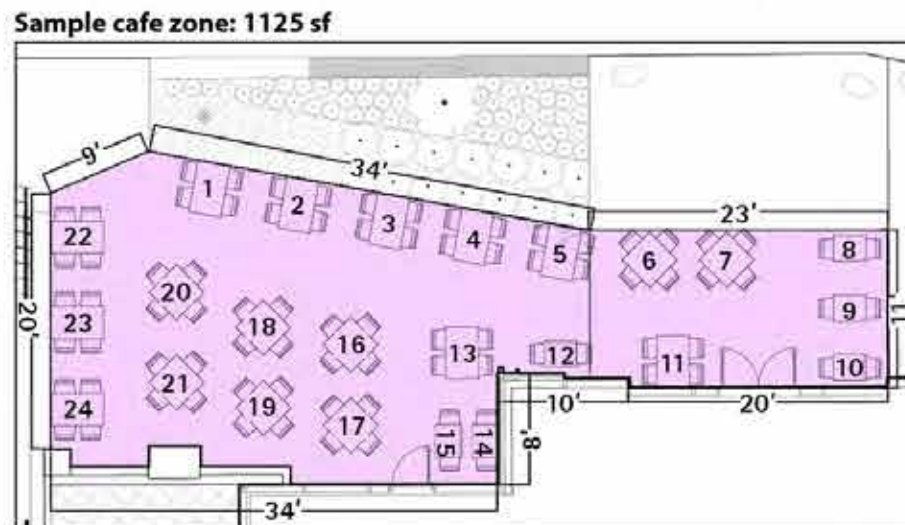
Legend

- Parking Available For Retail
- Parking Available For Office
- Parking Available For Residential
- Vertical Circulation For Retail & Office



Block C Floor Elevations

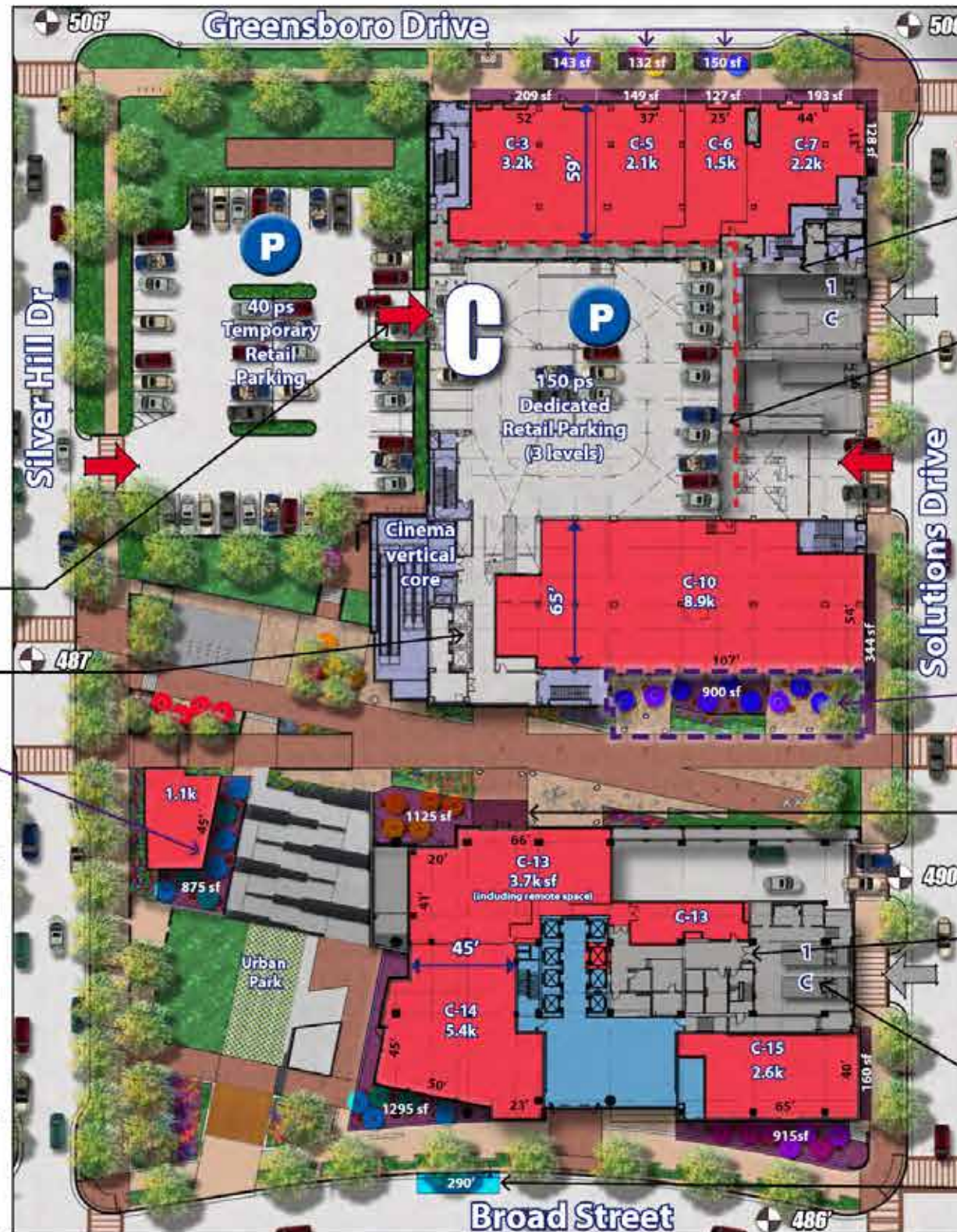
Space	Elevation	Floor to Floor	Ceiling Height
C-1			
C-2			
C-3	504' 6"	17'-6"	+/- 13'-6"
C-4		(Not Being Used)	
C-5	503'	19'-0"	+/- 15'-0"
C-6	502' 0"	20'-0"	+/- 16'-0"
C-7	500' 0"	22'-0"	+/- 18'-0"
C-10	492' 8"	19'-10"	+/- 15'-10"
C-11		(Not Being Used)	
C-12		(Not Being Used)	
C-13	493' 0"	18'-6"	+/- 17'-0"
C-14	483' 0"	28'-6"	+/- 17'-0"
C-15	487' 0"	24'-6"	+/- 22'-0"



Entrance to garage at grade

Retail parking core

875 sf potential cafe zone, to be negotiated with FFX Co. staff



425 sf potential cafe zone, to be negotiated with FFX Co. staff

Cinema service elevator to cinema above

Retail service corridor to loading dock

900 sf current cafe zone, 2500 sf potential cafe zone, to be negotiated with FFX Co. staff

Cafe zones

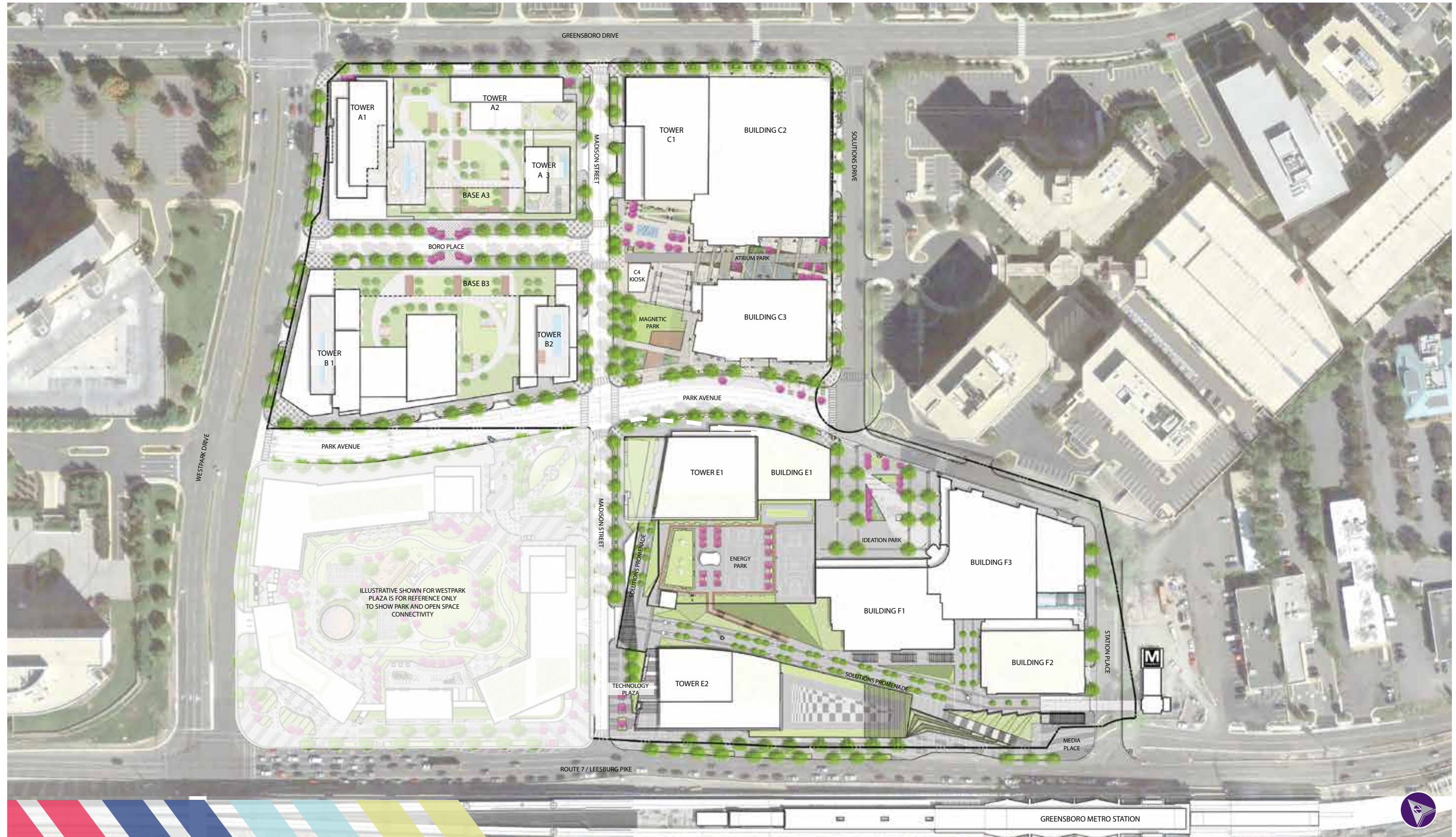
Retail service corridor to loading dock

Loading dock

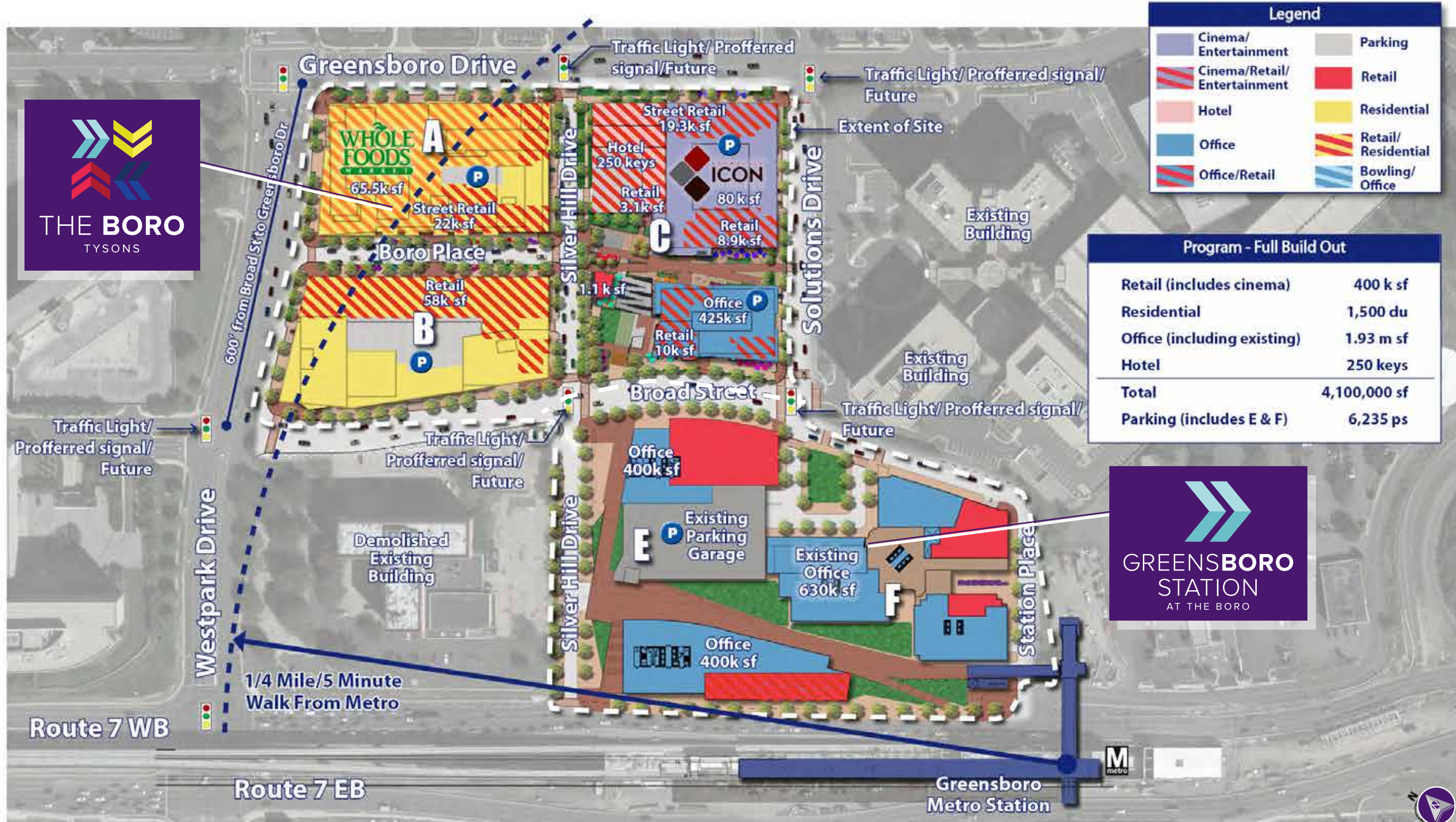
Valet parking zones

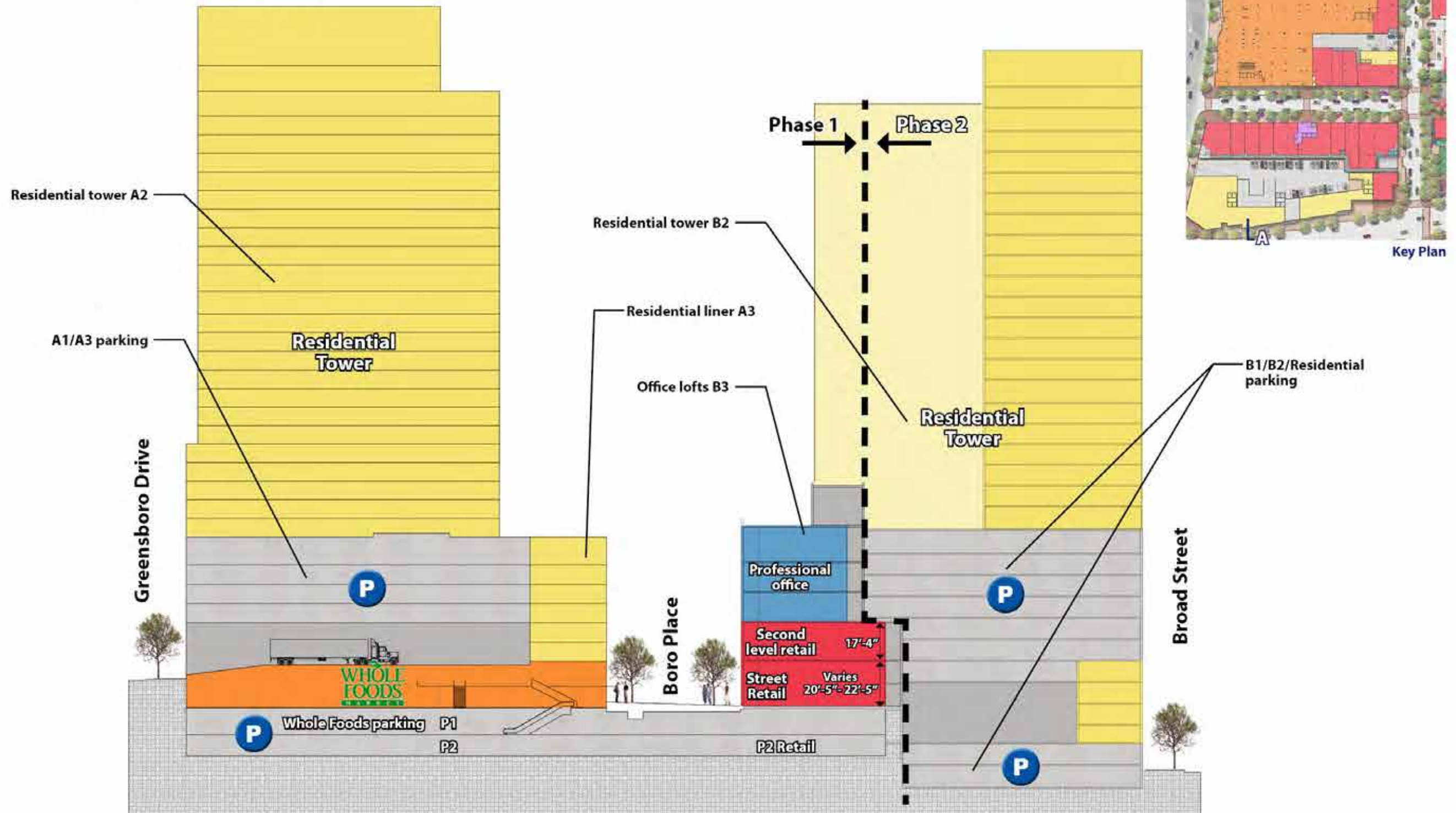
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Summary Demographic Profile

2016 and 2021 Esri Forecasts. Converted Census 2000 data into 2010 geography

Lat/Lon: 38.92383/-77.23303

	1 MILE	3 MILES	5 MILES
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POPULATION			
2000 Total Population	8,128	78,836	208,851
2010 Total Population	9,359	87,405	230,044
2016 Total Population	10,434	91,363	242,136
2021 Total Population	11,082	94,591	252,783
2000-2010 Annual Rate	1.42%	1.04%	0.97%
2010-2016 Annual Rate	1.75%	0.71%	0.82%
2016-2021 Annual Rate	1.21%	0.70%	0.86%
Median Age	39.8	40.5	39.9

HOUSEHOLDS			
2000 Households	4,112	31,005	79,331
2010 Households	4,602	33,682	86,591
2016 Households	5,229	35,222	91,098
2021 Households	5,604	36,467	95,054
2000-2010 Annual Rate	1.13%	0.83%	0.88%
2010-2016 Annual Rate	2.06%	0.72%	0.82%
2016-2021 Annual Rate	1.39%	0.70%	0.85%
2016 Average Household Size	1.99	2.59	2.65

INCOME			
2016 Average Household Income	\$137,868	\$175,388	\$172,903
2016 Median Household Income	\$105,988	\$124,978	\$122,982
2016 Per Capita Income	\$68,752	\$67,836	\$65,180

	1 MILE	3 MILES	5 MILES
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2016 POPULATION BY RACE/ETHNICITY			
White Alone	61.3%	66%	65.4%
Black Alone	3.6%	3.5%	4.1%
American Indian/Alaskan Native Alone	0.1%	0.3%	0.3%
Asian Alone	28.8%	22.5%	20.9%
Pacific Islander Alone	0.1%	0.1%	0.0%
Other Race	1.3%	3.4%	4.9%
Two or More Races	4.9%	4.3%	4.3%
Hispanic Origin (Any Race)	7.1%	10.6%	13.6%

2016 POPULATION 25+ BY EDUCATIONAL ATTAINMENT			
Total	7,813	64,216	169,228
Less than 9th Grade	1.0%	2.5%	3.0%
9th - 12th Grade, No Diploma	1.2%	1.9%	2.7%
High School Graduate	4.9%	6.9%	8.1%
GED/Alternative Credential	0.4%	0.8%	0.8%
Some College, No Degree	9.1%	9.8%	10.5%
Associate Degree	4.5%	4.1%	3.7%
Bachelor's Degree	34.4%	32.7%	31.6%
Graduate/Professional Degree	44.5%	41.3%	39.6%

BUSINESS			
Total Business	3,320	6,730	13,069
Total Employees	71,893	111,775	208,831
Employee/Residential Population Ratio	6.890:1	1.220:1	0.860:1

Tyson's Landmarks

- 1 Sheraton Premiere
- 2 Dulles Metrorail Project Office
- 3 The Rotunda Condominiums
- 4 Gannett/USA Today
- 5 Communications Tower
- 6 Tysons Galleria/Ritz Carlton
- 7 Capital One
- 8 Tysons Corner Center
- 9 Tysons Towers
- 10 Tysons Marriott



The Tysons boom, by the numbers

Michael Neibauer Staff Reporter
Washington Business Journal

The Tysons boom is coming. Do not be afraid.

By 2050, Fairfax County officials project that the population of Tysons Corner will have soared from 17,000 to more than 100,000 residents, while its workforce will have nearly doubled from 105,000 to 200,000.

The newly-released 2013 report on all-things Tysons, from the county's Office of Community Revitalization, sums up how Northern Virginia's downtown is well on its way to hitting those goals. The numbers are simply staggering. And this is before a single new high rise has been completed or a Metro station opened.

Between October 2012 and September 2013, the county approved seven rezoning applications covering 110 acres and allowing for up to 17 million square feet of new development — 9 million residential and 8 million office and retail. Those seven developments, which include Arbor Row, The Commons, Spring Hill Station, Tysons West Promenade and Scotts Run South, will accommodate 12,000 new residents and 21,000 new employees.

Eight more applications, covering 87 more acres, are in the hopper with a decision expected in the next year — Dominion Square, Sunburst at Spring Hill Metro, Solutions Plaza/SAIC, Westpark Plaza, Tysons Central, Greensboro Park Place and Capital One (two applications). Those will bring another 14 million square feet of development, mixed between residential and commercial.

Between those 15 applications, the handful approved prior to 2012 and the four currently listed as "deferred indefinitely," Tysons will still fall well short of its 2050 goals — up to 59,730 residents and 169,845 workers. Expect more rezonings to come.

Tyson's currently counts roughly 47.2 million square feet of development — 9,297 residential units and 36 million square feet of non-residential — in its inventory. "Much of what exists today will need to be redeveloped to support the new vision for Tysons," says the report, labeling that vision as a "24-hour place where people live, work and play."





Despite Silver Line delays, developers plot 45 million square feet of development in Tysons

Jonathan O'Connell
The Washington Post

The first phase of CityCenterDC in downtown D.C. is nearly complete and at six buildings and 1.3 million square feet, it is nearly the largest mixed-use project ever built in the District.

But CityCenter would be little more than a rounding error in Tysons Corner.

The pipeline of development around the four Tysons Metro stations, according to a recently released report, is 45.3 million square feet, the equivalent of about 35 CityCenters.

Work in Tysons will be spread over many years but with the Silver Line expected to open in early 2014 (when exactly is anyone's guess), there is already 3.7 million square feet under construction around the four Tysons stations: McLean, Tysons Corner, Greensboro and Spring Hill, according to research from the real estate services firm Cushman & Wakefield.

Investors are putting up money to erect all types of buildings near the new stations. Although there were few high-rise residential buildings built in Tysons before construction began on the Silver Line, about 2,185 rental apartments have been recently completed or are under construction near the four stations now.

New office buildings are also being built, with companies from the District, McLean and elsewhere lined up to move in. Two hotels are under construction. A Wal-Mart is already open and grocery stores including Wegmans are looking for their own locations.

Millennials seeking lively, walkable environments are driving investment firms to pour huge dollars into Tysons, said Paula Munger, managing director of research at Cushman.

"I think they're sold on transit-oriented development," Munger said. "They've seen it work in other places. It's a global trend. It's shown no signs of letting up."

As a result, progress in Tysons has largely gone according to the plan the Board of Supervisors passed in 2010. Each of the four Metro stations in Tysons is envisioned as the center of a new neighborhood. Here's a look at how each of the neighborhoods is shaping up based on what is already being built there, what the county has approved and what is planned for further down the road. Maps and charts courtesy of Cushman & Wakefield.

MCLEAN

McLean remains defined by major employers such as Capital One and Gannett, which stand to benefit from the Silver Line as more employers find it difficult to hire young employees if they aren't near public transit, Munger said. "Once you get in the suburbs, the investors really are only honing in on properties that are Metro-served or have the base amenities that employees want now. Vacancy rates are still really high, but these buildings are being built because people want those amenities."

No high-rise apartment buildings are under construction yet at the McLean station but D.C. developer MRP is building a hotel under two Hilton brands, Hampton Inn and Homewood Suites as part of its Tysons Overlook project. LMI Government Consulting opted to buy a stake in a 300,000-square-foot office building in the development that it will also occupy.

TYSONS CORNER

The entire area is being called just 'Tysons' now, leaving the node dominated by the two malls to enjoy the name 'Tysons Corner' all to itself. The malls, still dominant despite the demise of many of their competitors, are likely to benefit from the Silver Line as well. Although few people live in Tysons at the moment, about 8,800 people who live within a half-mile of a Metro station currently commute to Tysons, according to Jones Lang LaSalle. If some of them decide to take the Silver Line, why not stop at the mall on the way home from work?

Next door to Tysons Corner Center is the largest undertaking begun so far in Tysons, a 1.4 million-square-foot project by Macerich, the mall's owner. It will have a pedestrian plaza, 395 apartments, a 310-room Grand Hyatt hotel and an office tower that will be home to Intelsat once it relocates from the Van Ness neighborhood of D.C. One outstanding question for the development is whether it will feature eating options superior to those in the food court.

GREENSBORO

Greensboro has the least under construction of the four stations to this point so there is an effort afoot to create some temporary uses there to add energy in the interim. Pop-up retail is envisioned just outside the station and the Meridian Group, the Bethesda developer that purchased the campus of mega-contractor SAIC, is plotting a temporary park on one of the property's surface parking lots in tandem with the Tysons Partnership, a group funded by commercial property owners.

The Meridian Group plans to build more than 2 million square feet eventually, so some of the temporary uses might actually last a while.

"They need to stage the whole grounds so that something is happening that is appropriate with each stage of building," said Michael Caplin, executive director of the Tysons Partnership. Eventually civic uses such as a convention hall plus retailers like Wegmans could land here as well.

SPRING HILL

Although it is farthest west, there has been more early construction at the Spring Hill station than the other stations. Wal-Mart and other retailers have arrived as part of a JBG Rosenfeld mixed-use project on a former car dealership, called Tysons West. On the other side of Leesburg Pike is the Ascent, a 400-unit apartment high-rise that will be the first in Tysons with immediate proximity to Metro.

Spring Hill is envisioned in the plan for Tysons as an arts and entertainment district. A museum or performing arts center could land here, and already there is a bronze sculpture in front of the Wal-Mart.

Project	Plan Type	Office SF	Retail SF	Hotel Keys	Residential Units	Owner	Comments
Tysons Overlook	Office	300,000		300	-	MRP Realty	Office property delivers Q1 2015. LMI leased half.
The Commons	Residential	-	-	-	2,600	LCOR	Approved. Q2 2014 groundbreaking anticipated.
Scotts Run South	Mixed-Use	3,549,180	125,000	360	1,422	Cityline Partners	Approved
Capital One Bank	Mixed-Use	3,182,153	110,876	700	1,230	Capital One Bank	Approved
MITRE 4 & 5 Site	Office	1,400,000				The MITRE Corporation	MITRE 4 (340,000 SF) is under construction, MITRE 5 is deferred
TOTALS		8,431,333	235,876	1,360	5,252		

Project	Plan Type	Office SF	Retail SF	Hotel Keys	Residential Units	Owner	Comments
Tysons Corner Center Phase I	Mixed-Use	551,638	25,274	300	395	The Macerich Company	Under construction. Expected to open in 2014.
Tysons Corner Center Phase 2-4	Mixed-Use	795,690	172,400	-	990	The Macerich Company	Approved
Arbor Row	Mixed-Use	1,108,429	58,656	250	1,174	Cityline Partners	Approved
Tysons II	Office	475,809	-	-	-	Lerner Enterprise	Groundbreaking in Q1 of 2014. Estimated completion in Q2 2016
TOTALS		2,931,566	256,330	550	2,559		

Project	Plan Type	Office SF	Retail SF	Hotel Keys	Residential Units	Owner	Comments
Solutions Plaza	Mixed-Use	1,999,364	170,000	400	1,615	The Meridian Group	Pending approval
Tysons Central	Mixed-Use	631,000	173,000	200	1,500	NV Commercial / Clyde's Real Estate Group	Approved
Greensboro Park Place	Mixed-Use	200,000	-	-	500	Beacon Capital	Pending approval
Park Crest	Residential	-	-	-	300	Northwestern Mutual	Under Construction
TOTALS		2,830,364	343,000	600	3,915		

Project	Plan Type	Office SF	Retail SF	Hotel Keys	Residential Units	Owner	Comments
Tysons West	Mixed-Use	378,768	270,373	450	670	Tysons West Residential, LLC JBG/Tysons Hotel LLC	Walmart and a fitness center have opened.
Spring Hill Station	Mixed-Use	2,123,170	130,100	300	2,000	The Georgelas Group	The multifamily Ascent at Spring Hill Station will deliver in 2014.
Dominion Square	Mixed-Use	2,103,000	215,000	300	1,595	CARS DBI LLC	Pending approval
Sunburst at Spring Hill Metro	Mixed-Use	455,000	25,000	-	500	Sunburst Hospitality Corp.	Deferred
Perseus at Spring Hill Metro	Mixed-Use	568,000	55,500	200	300	Perseus Realty, LLC	Deferred
TOTALS		5,627,938	695,973	1,250	5,065		



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