



# 950 Herndon Parkway

HERNDON'S BEST-POSITIONED OFFICE ASSET IN A SHRINKING SUPPLY MARKET  
84% LEASED | 90,856 SF | HERNDON, VA



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# The opportunity

Avison Young's U.S. Capital Markets Group, retained as the exclusive advisor to the Owner, is pleased to present the opportunity to acquire 950 Herndon Parkway (the "Property"), a service-oriented, multi-tenant office asset located in the heart of the Herndon/Reston corridor. The Property comprises approximately 90,856 square feet of office space situated on 4.58 acres and is anchored by a PNC Bank branch with drive-through, one of the largest deposit holders in Fairfax County. The rent roll is further diversified by a growing base of medical and healthcare tenants, alongside professional services and financial users.

New ownership will acquire an asset that was resilient when facing headwinds and positioned to be market dominant based on supply reduction tailwinds. The Property has maintained an 85% average occupancy, through a global pandemic and years of office market disruption, without the tailwind it's about to receive. **Nearly 25% of the Town of Herndon's total office inventory is being permanently removed through demolition and conversion, forcing tenant demand into a shrinking pool of functional, well-located assets. This building has already proven it's one of them.**



## KEY METRICS



**84%**  
LEASED



**35%**  
INCOME FROM  
PNC BANK +  
MEDICAL USERS



**4.6 ac**  
SITE AREA  
WITH ADDITIONAL  
DEVELOPMENT POTENTIAL



**3.6/1,000 sf**  
PARKING RATIO



**25%**  
OF TOWN OF  
HERNDON OFFICE  
COMING "OFFLINE"

# Investment highlights

## **SERVICE-ANCHORED TENANCY WITH DURABLE DEMAND**

The Property features a PNC Bank branch with drive-through, supporting consistent daily visitation and serving as a key neighborhood banking destination. Approximately 20% of occupied space is leased to medical and healthcare users, complemented by professional services and financial tenants. This service-oriented tenancy profile generates stable, repeat visitation that is structurally insulated from remote-work trends.

## **PROVEN OPERATING RESILIENCE THROUGH MULTIPLE CYCLES**

Since 2016, the Property has maintained approximately 85% average occupancy through 2025, including throughout the COVID-19 pandemic and the subsequent office market disruption. This performance underscores the Property's ability to retain and replace tenants across market cycles and reinforces its positioning as a survivor asset within the Herndon office market.

## **APPOINTMENT-DRIVEN, ESSENTIAL VISITATION TRENDS**

Foot traffic at 950 Herndon Parkway has grown 17% since 2023, reaching 132,100 visits in 2025. Visits are evenly spread across every weekday. Over 70% of visits last more than 30 minutes and primarily originate from visitor's home. This is appointment-driven, purposeful visitation for patients, banking customers, and professionals who deliberately choose to travel to the Property.



# The Herndon office denominator effect

## BENEFICIARY OF A SIGNIFICANT SUPPLY RESET

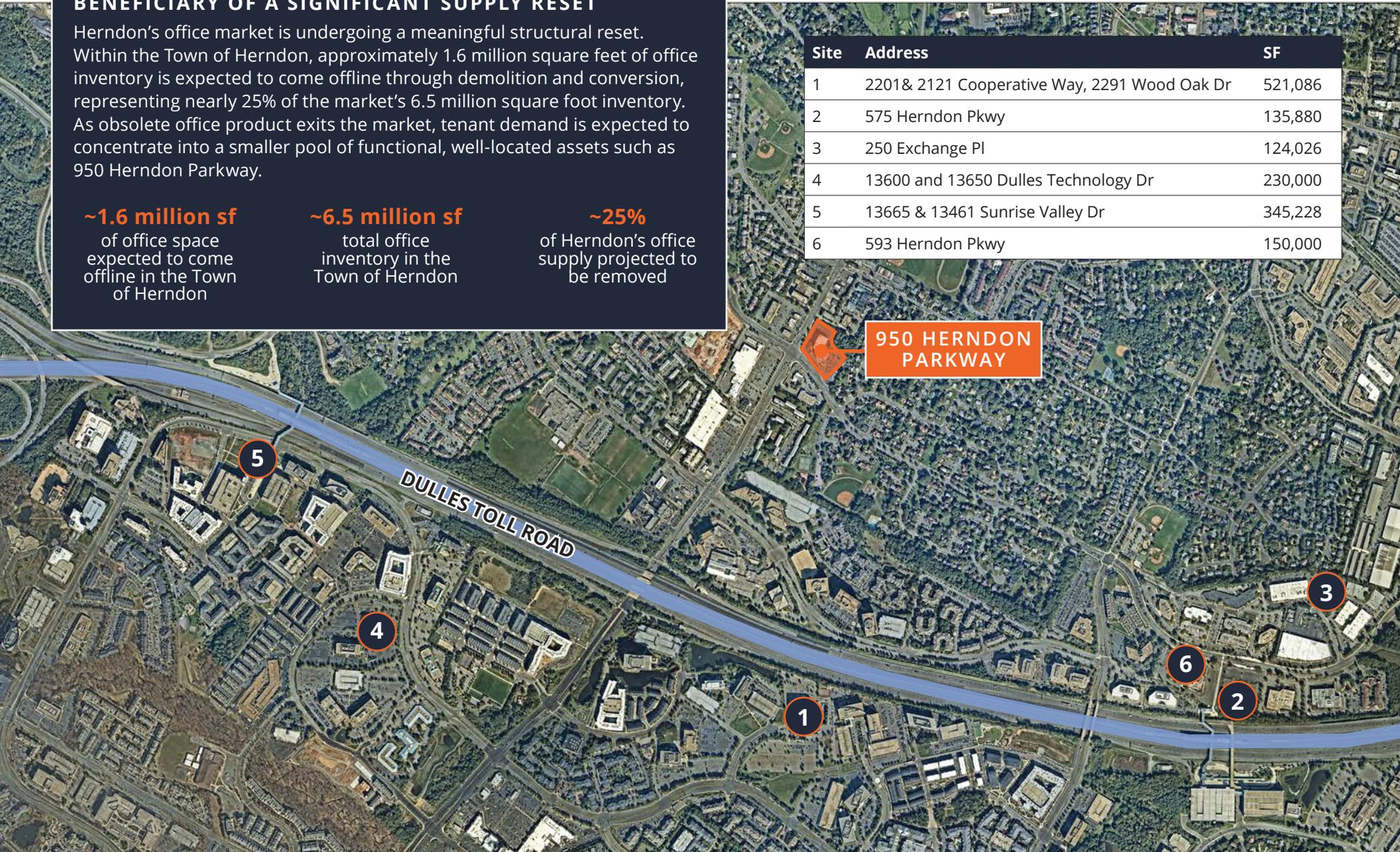
Herndon's office market is undergoing a meaningful structural reset. Within the Town of Herndon, approximately 1.6 million square feet of office inventory is expected to come offline through demolition and conversion, representing nearly 25% of the market's 6.5 million square foot inventory. As obsolete office product exits the market, tenant demand is expected to concentrate into a smaller pool of functional, well-located assets such as 950 Herndon Parkway.

**~1.6 million sf**  
of office space  
expected to come  
offline in the Town  
of Herndon

**~6.5 million sf**  
total office  
inventory in the  
Town of Herndon

**~25%**  
of Herndon's office  
supply projected to  
be removed

Site	Address	SF
1	2201& 2121 Cooperative Way, 2291 Wood Oak Dr	521,086
2	575 Herndon Pkwy	135,880
3	250 Exchange Pl	124,026
4	13600 and 13650 Dulles Technology Dr	230,000
5	13665 & 13461 Sunrise Valley Dr	345,228
6	593 Herndon Pkwy	150,000



# Additional development upside



## **ADDITIONAL ACREAGE**

Adjacent 36,952 SF wooded parcel (~0.85 acres) controlled by Ownership presents future development potential.

## **TOWNHOME DEVELOPMENT POTENTIAL**

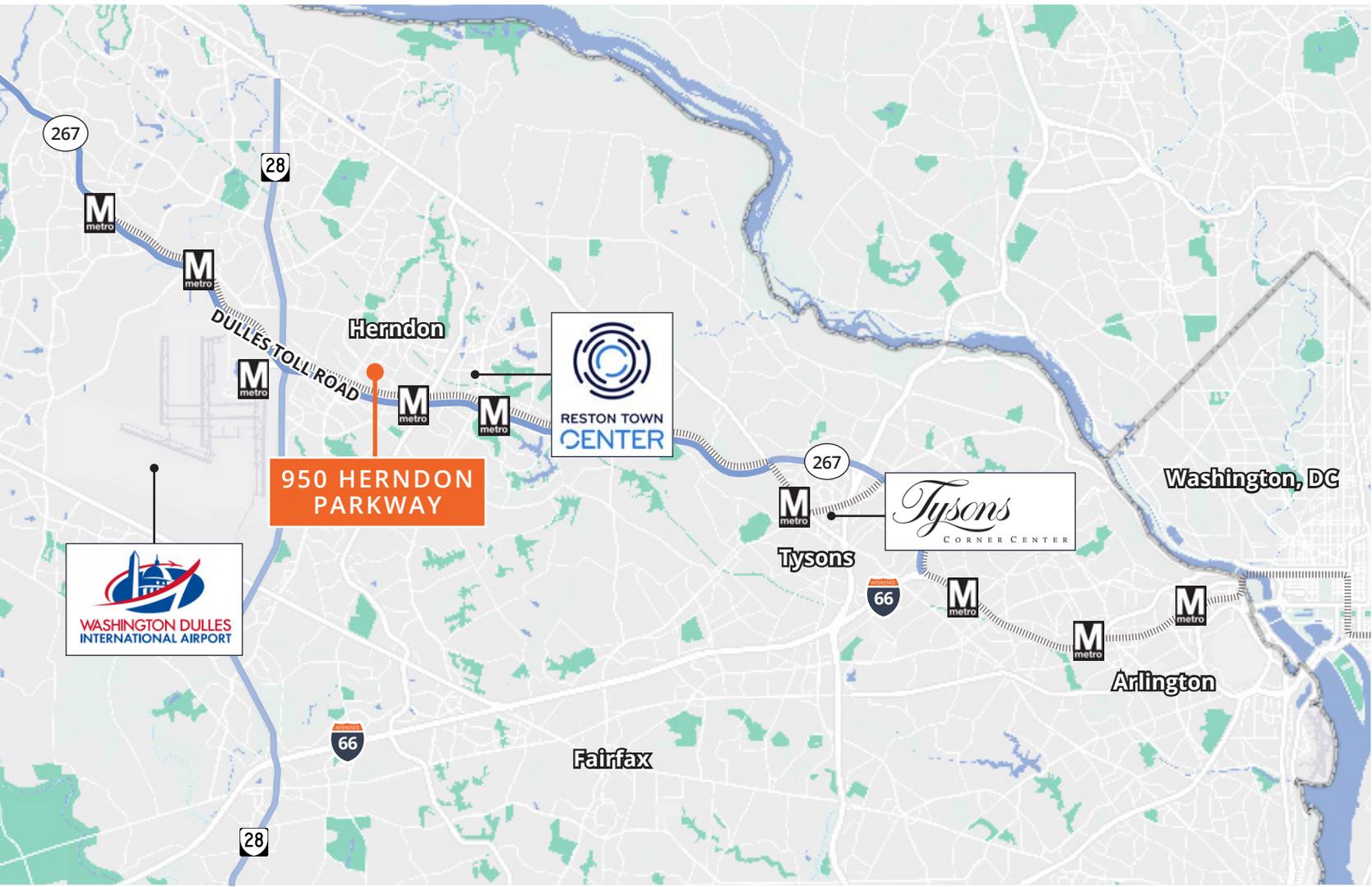
Conceptual program supports +/- 16 two-over-two townhomes, a highly sought-after product type across Northern Virginia infill markets.

## **ATTRACTIVE FUTURE OUTSALE VALUES**

Recent sales comps for two-over-two townhomes in this pocket of Northern Virginia are exceeding outsale values of \$650,000 per unit.

# Strategic location in the Dulles Tech Corridor

950 Herndon Parkway is strategically positioned within the Route 28/Dulles Technology Corridor, one of Northern Virginia's most established employment and office submarkets. The Property benefits from immediate access to Route 28, the Dulles Toll Road, and Dulles International Airport, while remaining proximate to major mixed-use destinations including Reston Town Center and Tysons Corner. This central location supports strong commuter accessibility, daytime population density, and long-term relevance within the greater Northern Virginia employment base.



## DRIVE TIMES



5 MINUTES  
to Dulles Airport



7 MINUTES  
to Reston Town Center



12 MINUTES  
to Tysons Corner



23 MINUTES  
to Washington DC



8 MINUTES  
to Silver Line Metro

# If you would like more information, please get in touch.

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