

# 1 EXPORT DRIVE

DULLES, VA

OFFERING MEMORANDUM

74,729 SF INDUSTRIAL

5.89 ACRES

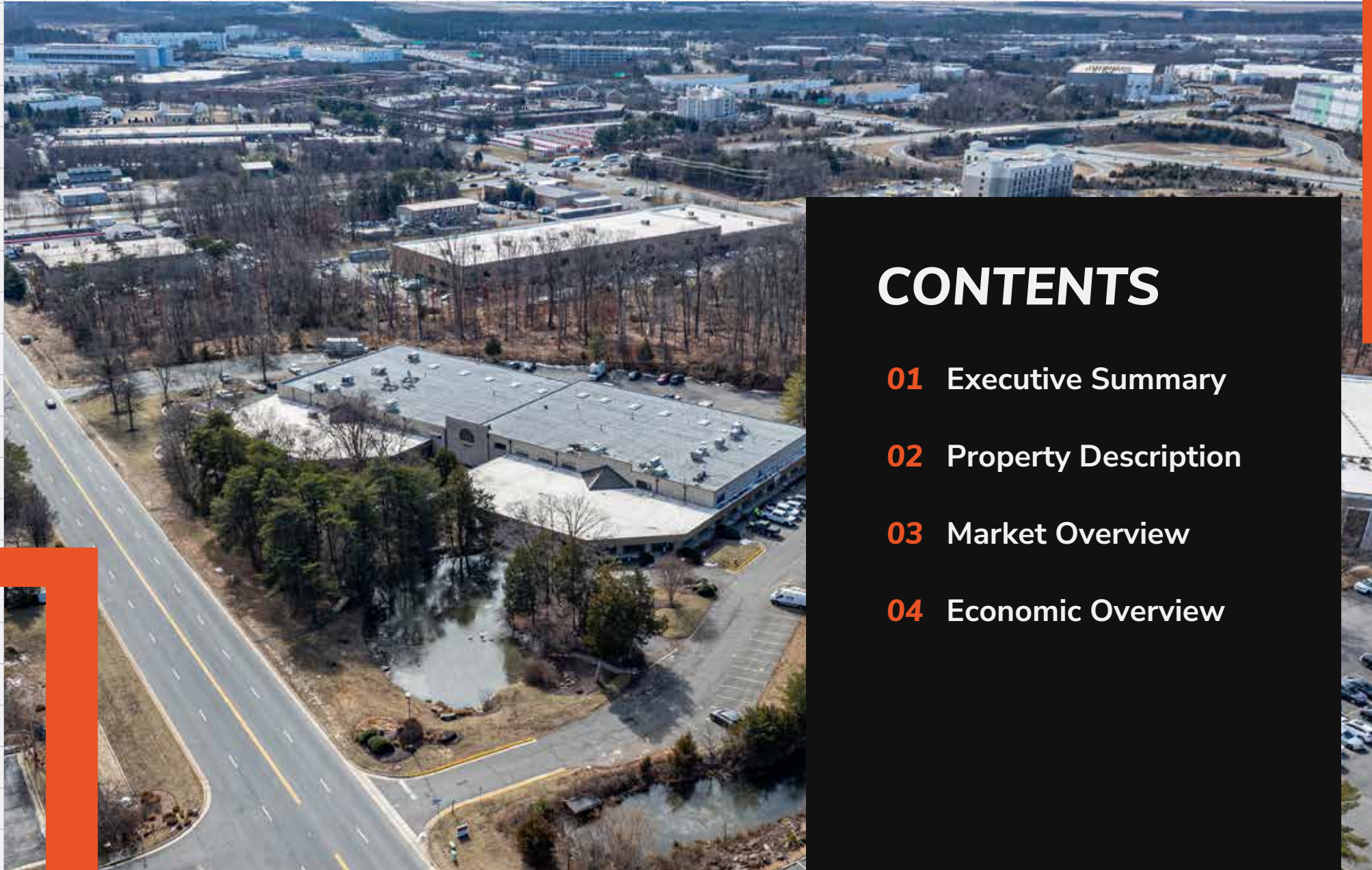
8.70 YEAR WALT

100% LEASED

  
STREAM







# CONTENTS

- 01** Executive Summary
- 02** Property Description
- 03** Market Overview
- 04** Economic Overview





# 01. EXECUTIVE SUMMARY



## *1 EXPORT DRIVE*

# EXECUTIVE SUMMARY

Stream Realty Partners is pleased to exclusively offer the opportunity to acquire 1-24 Export Dr, Sterling, VA (“the Offering,” “the Property,” or “1 Export”), a fully leased, multi-tenanted warehouse spanning 74,729 SF.

Located in the rapidly growing Loudoun County, VA—ranked as the fastest-growing county in the state and just 30 miles west of Washington, D.C.—this property is strategically positioned near Washington-Dulles International Airport, offering access to over 50 global capitals. 1 Export sits within the thriving Rt. 28/Dulles North submarket, which has seen historically low vacancy rates and substantial rent growth over the past five years.

The property features a diverse rent roll, at below market rents and an appealing WALT of 8.70 years, with suite sizes that cater to a wide range of tenant needs.

# 1 EXPORT DRIVE

## INVESTMENT HIGHLIGHTS



### **Stellar Demographics & Economics**

Loudoun County stands out as a leader in regional, national, and international economic success, all while offering a high standard of living and a first-class quality of life. Since 2010, the county's population has grown by 29%, surpassing 400,000 residents with an average of 30 new people moving in each day, making it the fastest-growing county in Virginia. This rapid growth has spurred increasing demand for industrial real estate to support the rising need for warehousing, manufacturing, and distribution for both businesses and consumers.



### **High Performing Market**

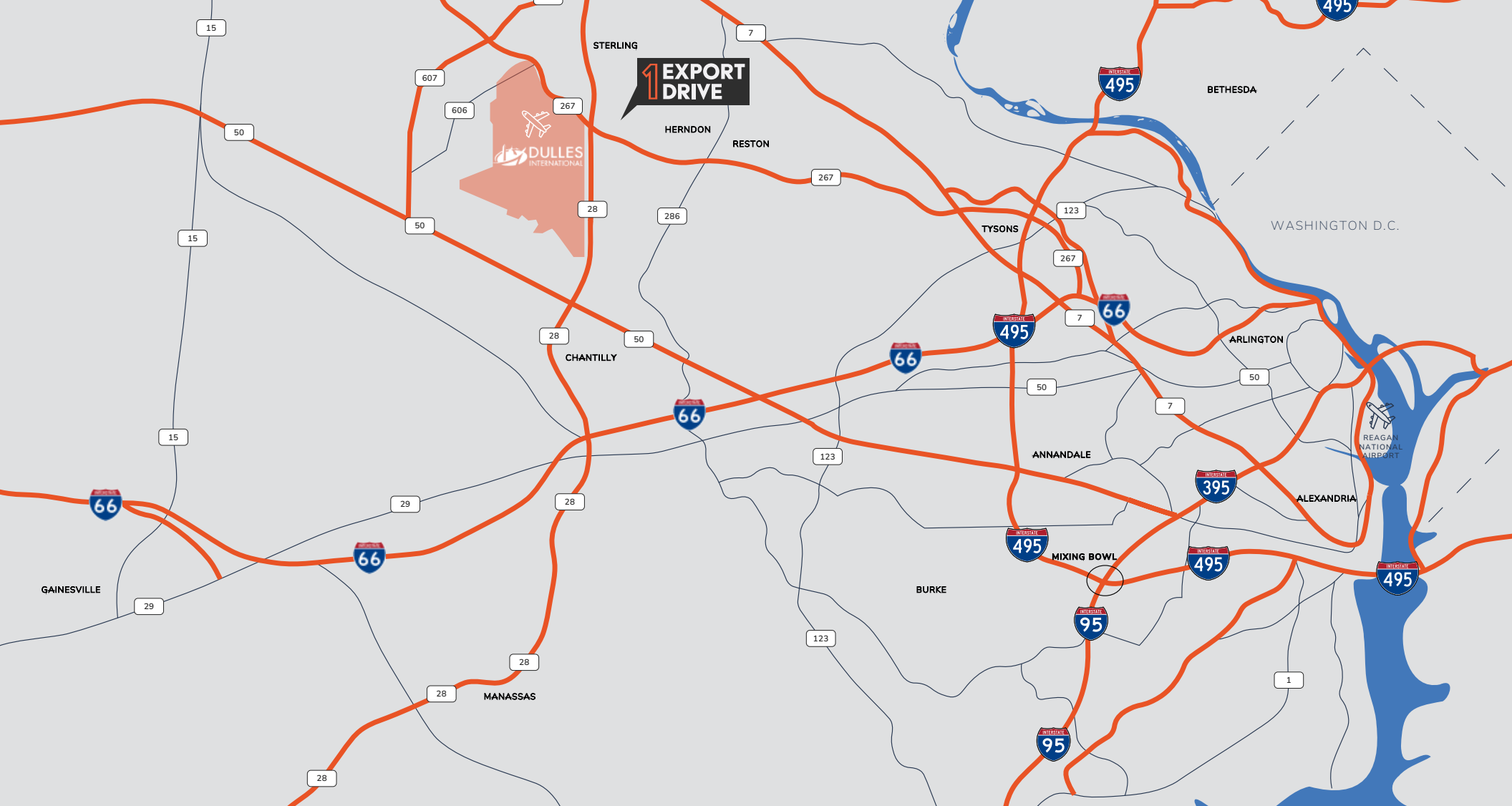
The Dulles Corridor remains a highly sought-after submarket, offering 34.6 million SF of industrial space, with the Rt. 28/Dulles North submarket representing 22.4 million SF, or approximately 65%. The direct vacancy rate in the Dulles Corridor is currently 5.5%, with a steady year-over-year rent growth of 3.89%. Leasing activity is expected to remain strong due to limited new deliveries in the Dulles North submarket throughout 2025.



### **Barriers to Entry**

The Dulles North submarket experiences high demand but has limited land available for industrial development. Its strong data center market, proximity to key transportation routes like the Dulles Toll Road and Route 28, and access to infrastructure such as Washington Dulles International Airport have driven-up real estate costs significantly. Established companies have already secured prime locations, creating intense competition for new entrants, while stringent zoning regulations further limit available land and complicate the development process for newcomers.





## LOCATION OVERVIEW

# DRIVE TIMES

Route 28	0.8 miles   3 min
IAD	3.2 miles   5 min
Dulles Toll Road	3.6 miles   6 min
I-66	11.6 miles   17 min
I-495 (Beltway)	15.6 miles   17 min

DC	26.7 miles   34 min
I-95	27.2 miles   31 min
DCA	30 miles   40 min
Baltimore	62.7 miles   1 hr 15 min
Richmond	124 miles   2 hr 21 min

# WHY NORTHERN VIRGINIA?

## ECONOMIC



**15**

FORTUNE 500 HEADQUARTERS



**#1**

TOP STATE FOR BUSINESS IN 2024



**#1**

GDP GROWTH IN VIRGINIA (\$302B)



NOVA ECONOMY IS LARGER THAN  
THOSE OF 24 U.S. STATES

## GLOBAL PRESENCE



**1**

INTERNATIONAL AIRPORT (IAD)



**1**

NATIONAL AIRPORT (DCA)



CLOSE PROXIMITY TO THE  
NATION'S CAPITAL

## LABOR FORCE

**1.5M**

TOTAL EMPLOYEES

**2.6%**

UNEMPLOYMENT RATE



**141,87**

BLUE COLLAR WORKERS



**78,983**

IN THE CONSTRUCTION  
INDUSTRY



**56.7%**

OF EMPLOYEES ARE IN THE  
SERVICE INDUSTRY

## DEMOGRAPHICS



**2.5M**

TOTAL POPULATION



**912,648**

TOTAL HOUSEHOLDS



**\$147,141**

AVERAGE HOUSEHOLD INCOME (2024)



**32.8%**

POPULATION WITH A BACHELOR'S DEGREE



# LOCATION OVERVIEW

## NEARBY TENANTS

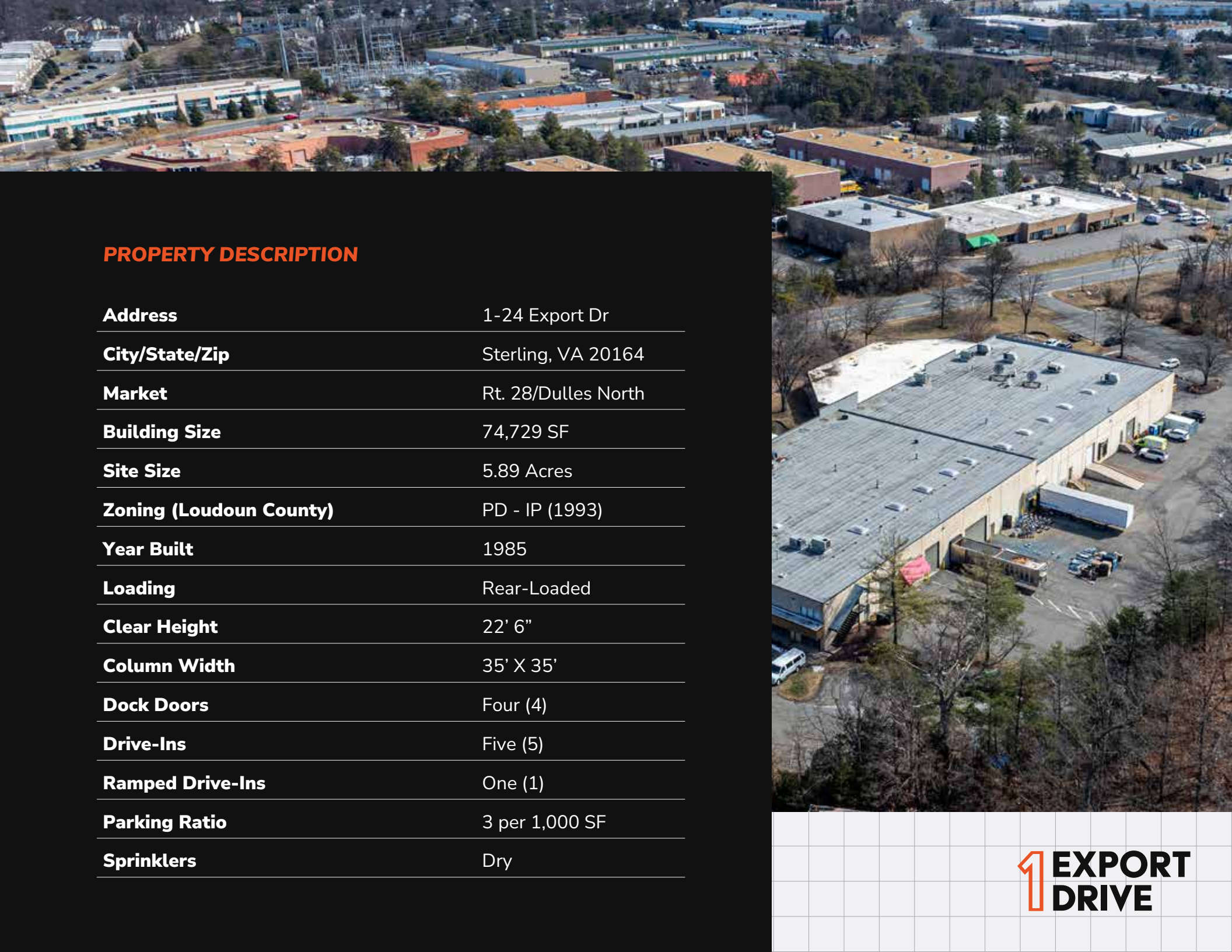


# 1 EXPORT DRIVE



## 02. PROPERTY DESCRIPTION



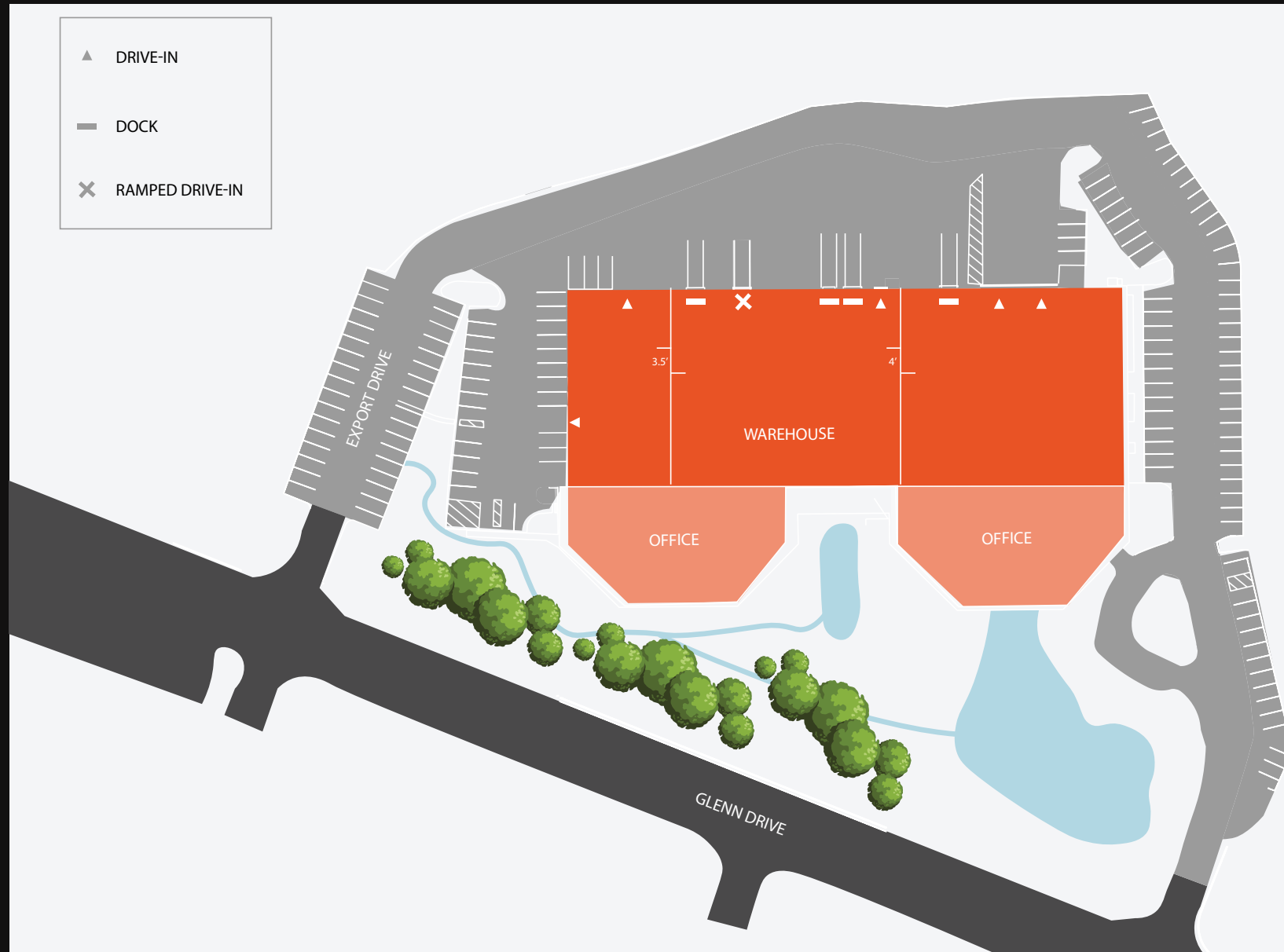


**PROPERTY DESCRIPTION**

<b>Address</b>	1-24 Export Dr
<b>City/State/Zip</b>	Sterling, VA 20164
<b>Market</b>	Rt. 28/Dulles North
<b>Building Size</b>	74,729 SF
<b>Site Size</b>	5.89 Acres
<b>Zoning (Loudoun County)</b>	PD - IP (1993)
<b>Year Built</b>	1985
<b>Loading</b>	Rear-Loaded
<b>Clear Height</b>	22' 6"
<b>Column Width</b>	35' X 35'
<b>Dock Doors</b>	Four (4)
<b>Drive-Ins</b>	Five (5)
<b>Ramped Drive-Ins</b>	One (1)
<b>Parking Ratio</b>	3 per 1,000 SF
<b>Sprinklers</b>	Dry



# 1 EXPORT DRIVE SITE PLAN



# 1 EXPORT DRIVE

## TENANT DESCRIPTION



Women Giving Back helps women and children in crisis take their first step toward stability by offering quality clothing and accessories at no cost, with the support of a compassionate and dedicated community. They provide boutique-style services, a diaper pantry, and various youth and seasonal programs, including snack packs, back-to-school clothing and supplies, military shopping days, and more.



Mil-tek Mid-Atlantic has been in operation since 2011, focused on supplying commercial trash compactors and cardboard balers to businesses in Virginia, Maryland, Delaware, and Washington D.C. They offer small-footprint solutions designed to reduce waste for companies. This location serves as their U.S. corporate headquarters, distribution center, and showroom.



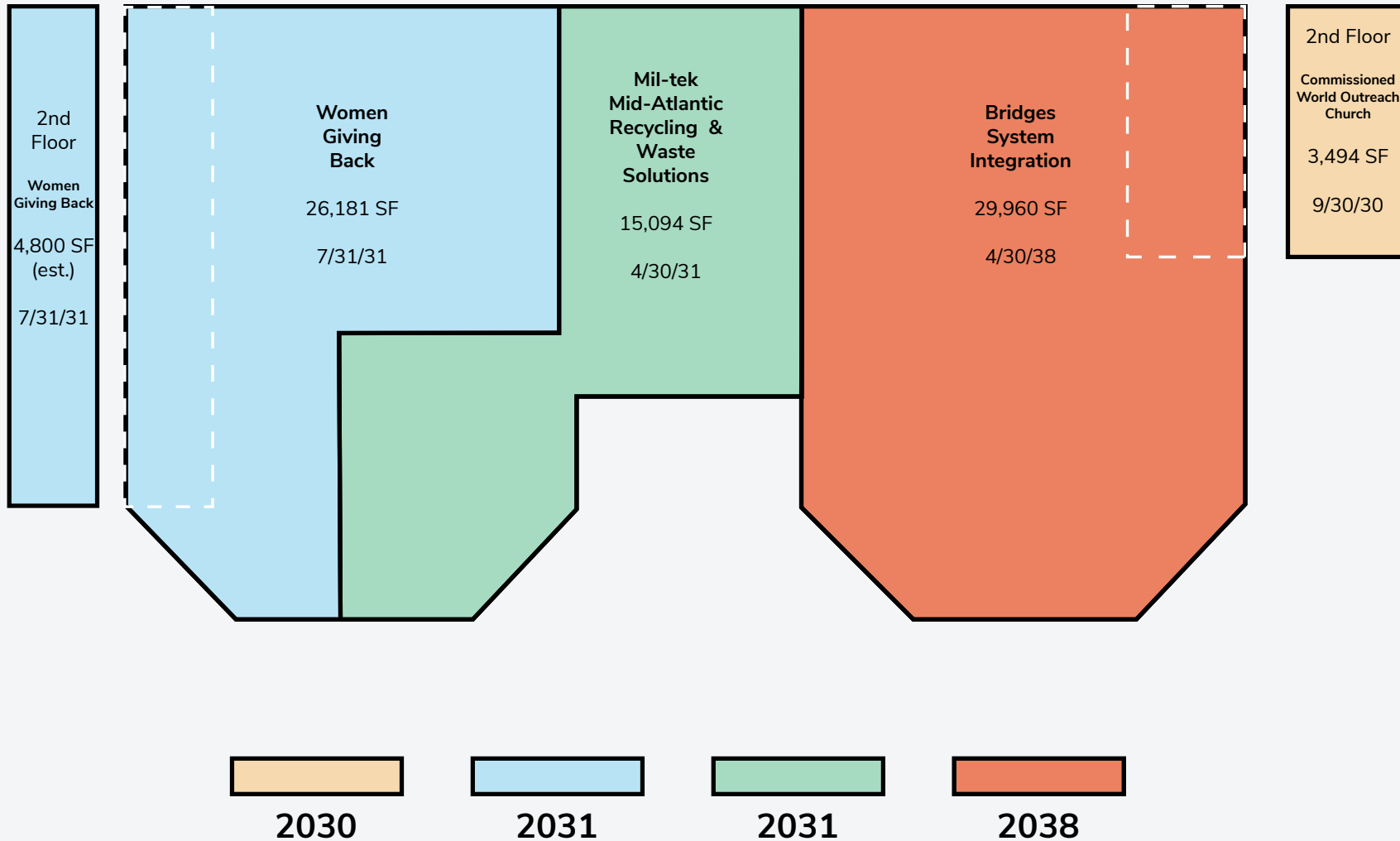
Bridge SI is a multidisciplinary systems integration firm that specializes in technology-driven facility transformations, offering expertise in five core areas. These are interior design, systems engineering and integration, unified communications, information assurance, and operations and maintenance.



Commission World Outreach Church's mission and purpose is to be a ministry of Pastoral care, guidance and counseling. They offer Bible studies, daily prayer, and Sunday church service.

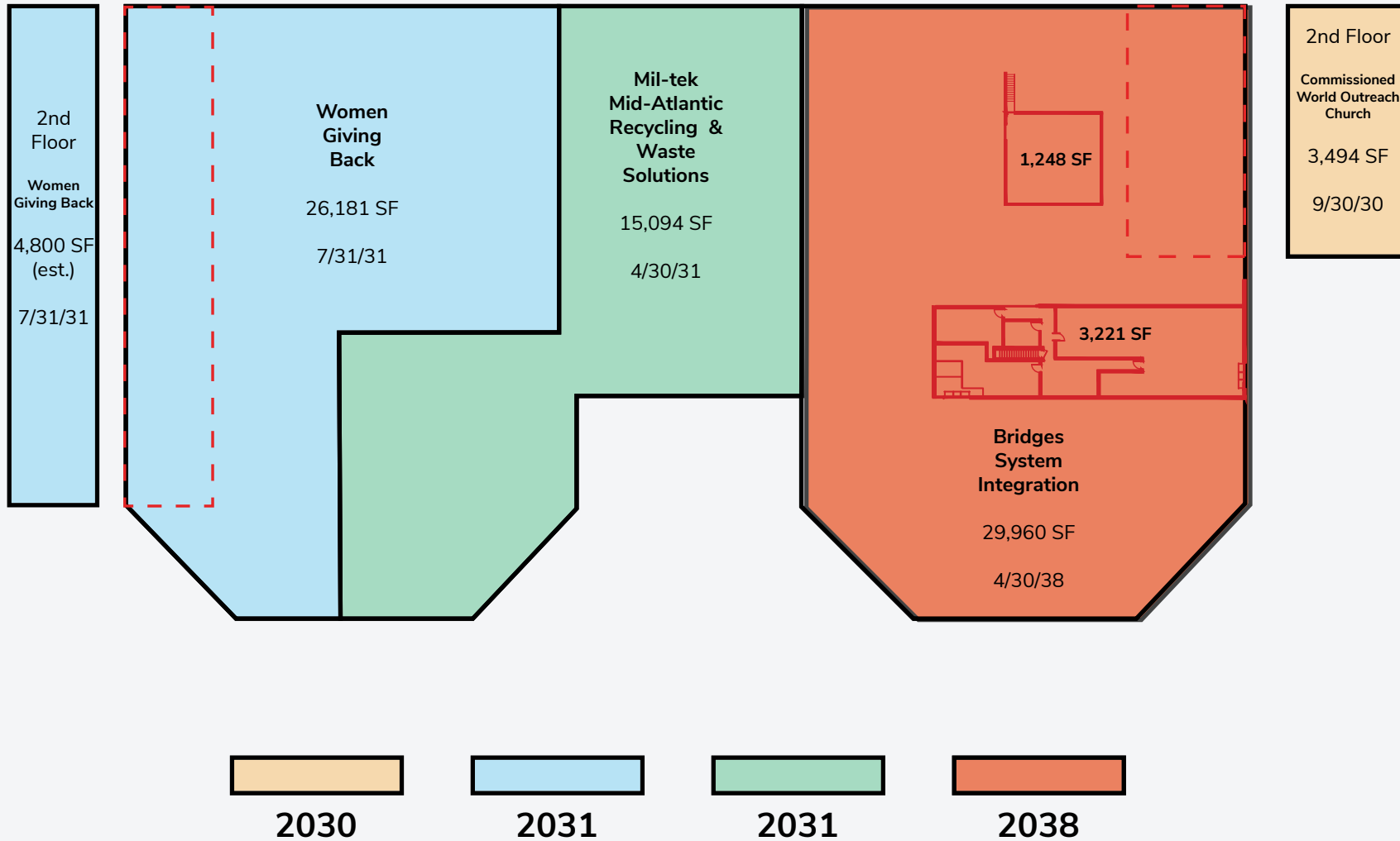


# 1 EXPORT DRIVE STACKING PLAN



# 1 EXPORT DRIVE

## 2ND FLOOR PLAN







# 03. MARKET OVERVIEW

# NORTHERN VA INDUSTRIAL MARKET OVERVIEW

The Northern Virginia industrial market has seen consistent leasing activity and significant transformation in recent years, and currently boasts a very healthy 5.4% vacancy rate. The surge in data center development has led to a scarcity of available industrial land, with many existing buildings being repurposed, further limiting the supply of traditional industrial space.

New deliveries were limited in 2024, and speculative development in 2025 will be scarce once again. With escalating construction cost, limited existing supply and above-market asking rates for new construction, rental rates continue to rise, further solidifying Northern Virginia and the Dulles Corridor industrial market as one of the most dynamic and sought-after in the U.S.

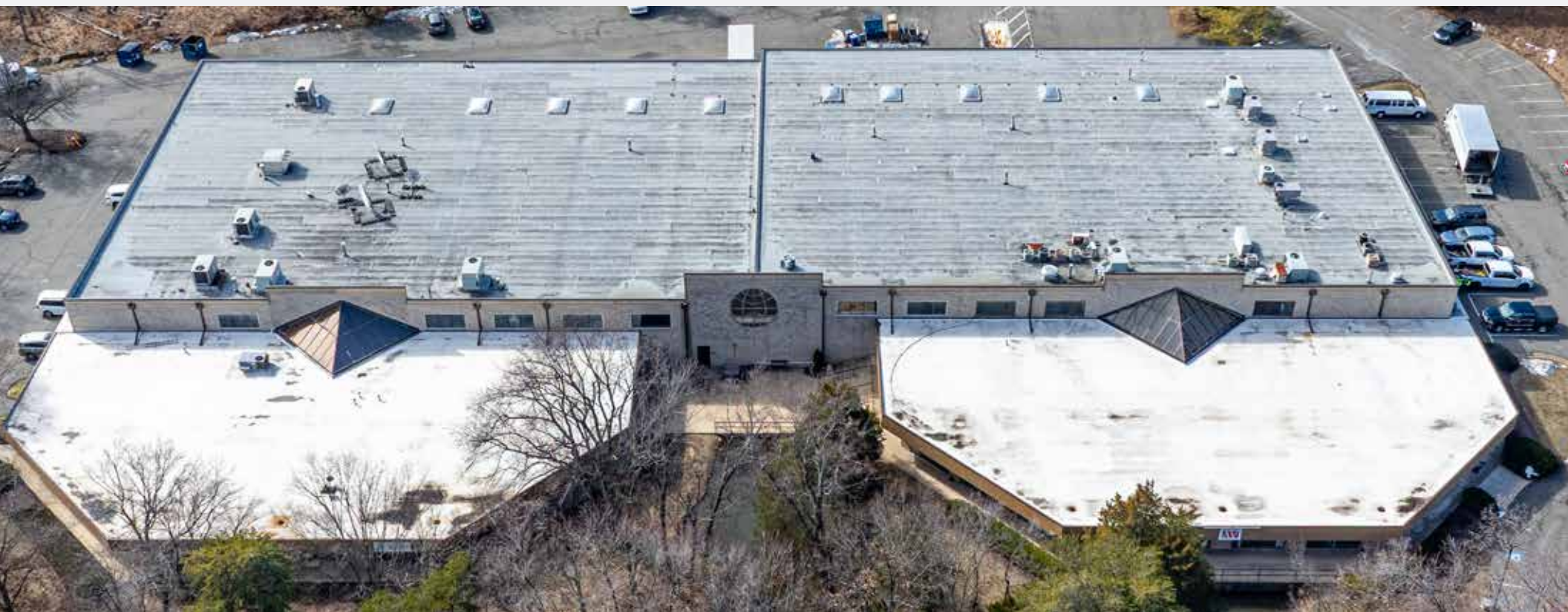




# MARKET PERFORMANCE

## NORTHERN VIRGINIA MARKET INDUSTRIAL STATISTICS

NORTHERN VIRGINIA	2020	2021	2022	2023	2024	2025 (YTD)
Existing Inventory	79,105,699 SF	79,395,185 SF	81,034,314 SF	82,188,821 SF	83,069,968 SF	83,069,968 SF
Vacancy Rate	6.00%	4.90%	4.20%	4.50%	5.40%	5.20%
Net Absorption	1,024,317 SF	1,123,409 SF	2,158,171 SF	836,007 SF	76,840 SF	212,002 SF
Deliveries	868,525 SF	289,486 SF	1,639,129 SF	1,154,507 SF	881,147 SF	0 SF
Under Construction	395,886 SF	1,574,234 SF	1,378,669 SF	881,147 SF	952,626 SF	1,038,728 SF
Asking Rent	\$11.31	\$12.27	\$13.87	\$15.11	\$16.38	\$16.84

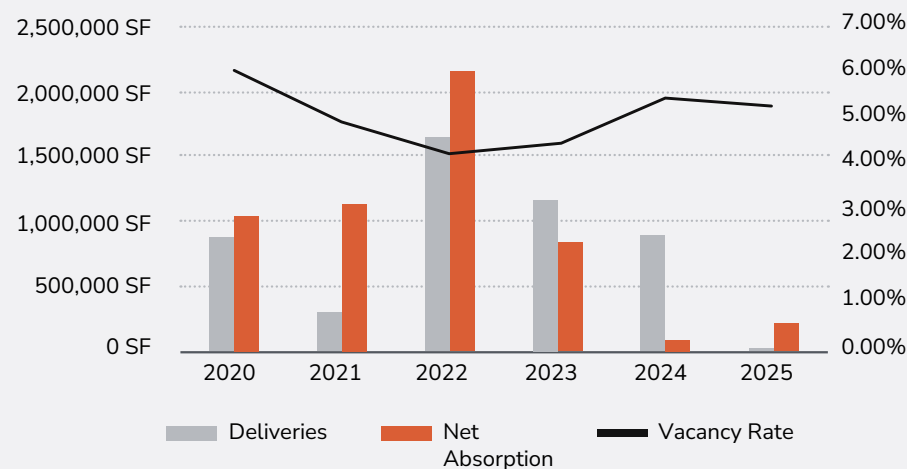




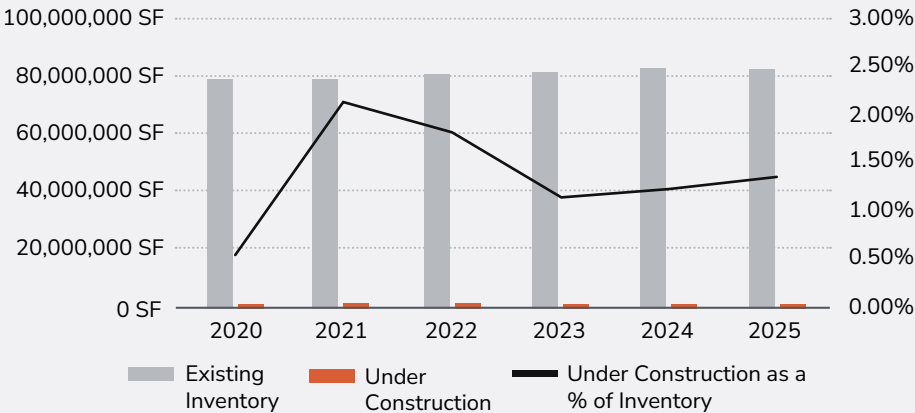
# MARKET PERFORMANCE

## NORTHERN VIRGINIA MARKET INDUSTRIAL STATISTICS

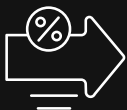
Net Absorption, Deliveries, & Vacancy



Existing Inventory vs Under Construction



**83.1 MSF**  
Existing Inventory



**5.4%**  
Vacancy Rate



**76,840 SF**  
2024 Net Absorption



**952,626 SF**  
Under Construction

# DULLES CORRIDOR INDUSTRIAL MARKET OVERVIEW

The Dulles Corridor market offers an ideal location for distribution and logistics companies seeking quick access to all Northern Virginia. Located about 25 miles west of downtown D.C., the area is well connected by major highways, including Route 28, I-66, and the Dulles Toll Road. Situated at the heart of some of Northern Virginia's fastest-growing population centers, the Corridor is also home to Washington Dulles International Airport, providing significant advantages for air cargo and business travel.

Growing local populations have driven demand for consumer goods and services, further enhancing its appeal as a logistics hub. Combined with the expansion of e-commerce, these factors contribute to a positive and optimistic outlook for this rapidly developing region.

1 Export Dr is situated in the Rt. 28 North submarket within the Dulles Corridor, a highly targeted submarket in Northern Virginia. Electrical

contractors and suppliers value the area's close proximity to "Data Center Alley," which encompasses over 25 million square feet of operating data centers, in Loudoun County. Rt. 28 North has increasingly become dominated by data centers, with existing buildings typically leased for short term and plans to convert them in the coming years. As a result, tenants are being pushed to other submarkets, such as Rt. 28 South, located less than 3 miles from 1 Export Dr.

The Dulles Corridor has experienced consistent rent growth, with rents increasing by 59.52% since 2020, and the average asking rent YTD standing at \$17.26/NNN, the highest across all Northern Virginia submarkets, reflecting the high demand. Throughout 2025, rental rates are expected to rise another 3-4%, as tenant demand for space in the Dulles Corridor remains strong.

# MARKET PERFORMANCE

## DULLES CORRIDOR INDUSTRIAL STATISTICS

DULLES CORRIDOR	2020	2021	2022	2023	2024	2025
Existing Inventory	33,169,605 SF	33,187,299 SF	34,087,878 SF	34,261,158 SF	34,652,387 SF	34,652,387 SF
Vacancy Rate	5.60%	4.30%	2.90%	3.70%	5.70%	5.50%
Net Absorption	160,751 SF	447,172 SF	1,326,351 SF	(85,776) SF	(325,927) SF	86,531 SF
Deliveries	382,708 SF	17,694 SF	900,579 SF	173,280 SF	391,229 SF	0 SF
Under Construction	124,094 SF	912,684 SF	405,780 SF	391,229 SF	377,743 SF	377,743 SF
Asking Rent	\$10.82	\$11.90	\$13.58	\$15.45	\$16.70	\$17.35

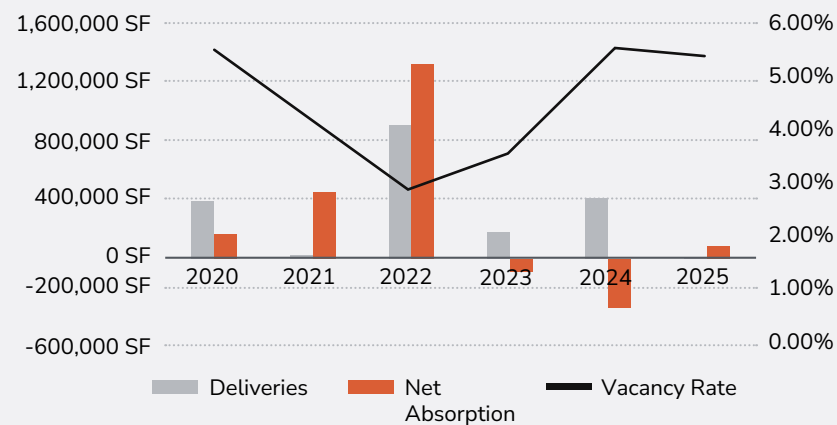




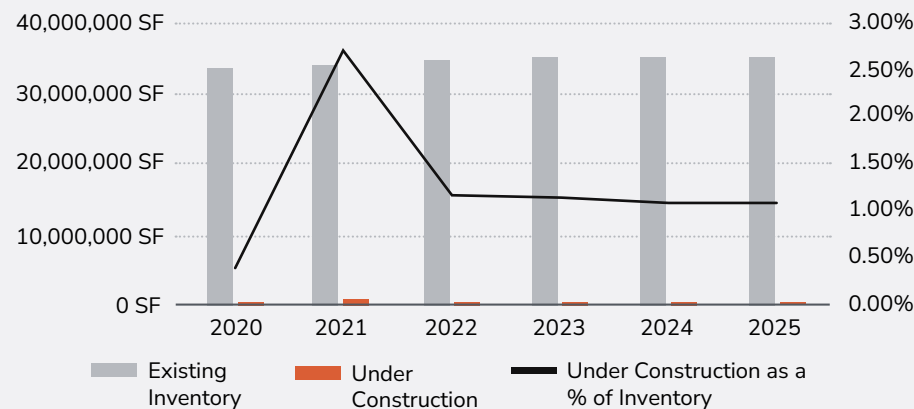
# MARKET PERFORMANCE

## DULLES CORRIDOR INDUSTRIAL STATISTICS

Net Absorption, Deliveries, & Vacancy



Existing Inventory vs Under Construction



**34.7 MSF**  
Existing Inventory



**5.5%**  
Vacancy Rate



**(325,927) SF**  
2024 Net Absorption



**377,743 SF**  
Under Construction

# LEASE COMPARABLES

## DULLES NORTH SUBMARKET

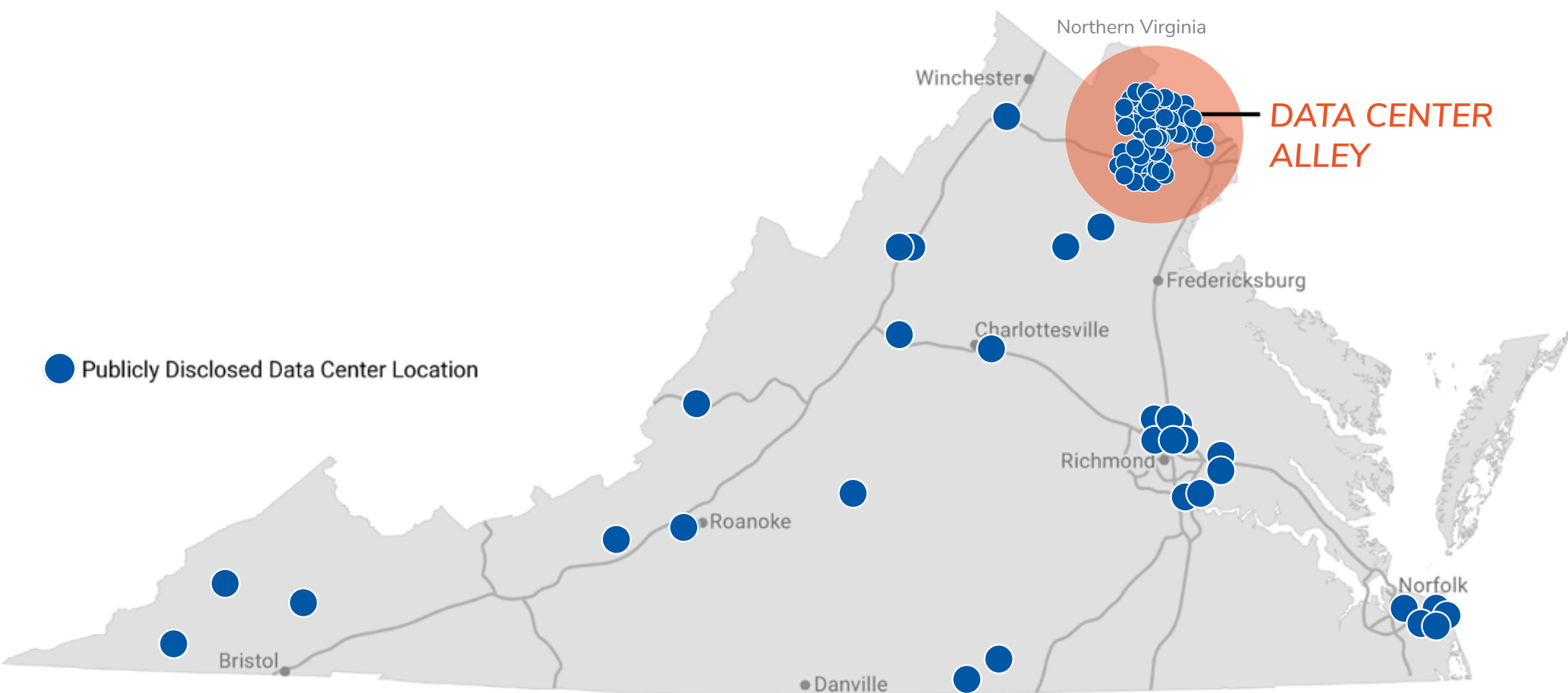
TENANT NAME	ADDRESS	SUBMARKET	LEASE TYPE	SF LEASED	TERM (MO.)	LCD	STARTING RENTAL RATE (\$/SF)	ESCALATIONS	TI (\$/SF)	FREE RENT MO.)
CPG Beyond	21000 Ashburn Crossing Dr	Dulles North	New Lease	14,520	108	2/1/26	\$21.31	4.00%	\$0.00	0
CACI	44232 Mercure Cir	Dulles North	New Lease	51,782	87	5/1/25	\$22.00	3.50%	\$10.00	3
HOWK	21140 Ashburn Crossing Dr	Dulles North	New Lease	6,000	120	4/1/25	\$18.00	3.50%	\$0.00	0
Freestate Electric	45110 Ocean Ct	Dulles North	Renewal	28,874	60	3/1/25	\$19.50	4.00%	\$2.00	0
Nippon Express USA	22695 Commerce Ct	Dulles North	New Lease	12,838	60	3/1/25	\$19.00	3.75%	\$8.00	0
Power Solutions	21005 Ashburn Crossing Dr	Dulles North	Renewal	14,280	60	2/1/25	\$21.50	3.50%	\$0.00	0
Forward Air	22480 Randolph Dr	Dulles North	Renewal	57,670	60	2/1/25	\$19.00	3.75%	\$3.00	0
A&A Transfer	45120 Global Plaza	Dulles North	New Lease	96,868	36	1/1/25	\$18.65	3.00%	\$1.50	0
Sheperd Electric	42613 Transdulles Plz	Dulles North	New Lease	73,005	124	1/1/25	\$20.50	4.00%	\$2.50	4
Preferred Staging	22900 Shaw Rd	Dulles North	New Lease	6,760	61	1/1/25	\$16.50	3.50%	\$0.00	1
Method Aeronautics	22884 Relocation Dr	Dulles North	New Lease	36,069	60	12/1/24	\$17.75	4.00%	\$5.00	0
WorldPac, Inc	45075 Old Ox Rd	Dulles North	Renewal	20,405	60	11/1/24	\$21.50	4.00%	\$0.00	0
Hot Shot Services	22900 Shaw Rd	Dulles North	New Lease	6,569	61	11/1/24	\$16.50	3.50%	\$0.00	1
Leidos	22714 Glenn Dr	Dulles North	New Lease	16,800	62	10/1/24	\$19.50	4.00%	\$0.00	2
Dominion Electric	22480 Randolph Dr	Dulles North	New Lease	18,830	61	10/1/24	\$18.95	3.75%	\$3.00	1
Derr Flooring	45200 Prologis Plz	Dulles North	New Lease	20,668	62	10/1/24	\$19.50	4.00%	\$0.00	2
A&A Transfer	22775 Ladbrook Drive	Dulles North	New Lease	26,896	35	10/1/24	\$18.25	3.50%	\$0.00	
Glen Research Corporation	22825 Davis Dr	Dulles North	Renewal	21,526	60	10/1/24	\$14.44	3.00%	\$0.00	0
Emser Tile, LLC	44970 Falcon Pl	Dulles North	Renewal	9,670	61	10/1/24	\$16.20	3.50%	\$0.00	1

# SALE COMPARABLES

## DULLES NORTH, DULLES SOUTH & MANASSAS/I-66 SUBMARKETS

ADDRESS	SUBMARKET	YEAR BUILT	CLOSE DATE	BUILDING SF	SALE PRICE (\$)	SALE PRICE (\$/SF)	BUYER	SELLER
43035 Little River Tpke	Dulles South	2024	2/28/25	232,500	\$76,500,000	\$329.03	Prologis	Elion Partners
Harry J Parrish Blvd Portfolio	Manassas/I-66 Corridor	2006–2012	2/21/25	524,178	\$190,000,000	\$362.47	Black Chamber	The Pruitt Corporation
Linden & Gateway Portfolio	Manassas/I-66 Corridor	1998–2004	2/5/25	212,086	\$55,000,000	\$259.33	Penzance	The Davis Companies and Davin Holdings
8422 Wellington Rd	Manassas/I-66 Corridor	2007	12/30/24	119,952	\$27,500,000	\$229.26	Zippy Shell	Hilldrup Companies
14905-14931 Bogle Dr	Dulles South	1998	12/11/24	63,740	\$17,425,241	\$273.38	HighBrook Investors	The Pruitt Corporation
14940-14974 Bogle Dr	Dulles South	1998	12/11/24	84,211	\$23,021,603	\$273.38	HighBrook Investors	The Pruitt Corporation
14910-14930 Bogle Dr	Dulles South	1998	12/11/24	47,750	\$13,053,895	\$273.38	HighBrook Investors	The Pruitt Corporation
Broadwater Portfolio	Manassas/I-66 Corridor	1991-2005	11/13/24	147,452	\$28,000,000	\$189.89	Boundary Companies	Broadwater Development
11400 & 11450 University Blvd	Manassas/I-66 Corridor	2023	11/4/24	241,373	\$68,818,000	\$285.11	Dogwood Industrial Properties	Matan, Inc.
110 Terminal Dr	Dulles North	1983	7/12/24	151,424	\$35,000,000	\$231.14	TA Realty	Victory Van Corporation
Pathfinder Plz	Dulles North	2017	6/18/24	446,811	\$135,750,000	\$303.82	Amazon	CBRE Investment Management
44232 Mercure Cir	Dulles North	1990	5/29/24	51,200	\$13,312,000	\$260.00	Caliber Partners	Curated Events D.C.





Source: Data Center Hawk, Baxtel.com, Company Websites

## DATA CENTER ALLEY

# DATA CENTER MARKET OVERVIEW

- **1 Export** in the heart of Data Center Alley
- Largest data center market globally
- Houses over 250 data centers, managing approximately 70% of global internet traffic
- Dominion Energy is working on two transmission line projects to boost capacity in 2026 and 2028
- Power demand is projected to increase by around 85% over the next 15 years
- Data Center Alley has more than 25 million square feet currently in operation

Source: Northern Virginia Regional Commission | Dominion Energy



# 04. ECONOMIC OVERVIEW



# WHY NORTHERN VIRGINIA?

## OVERVIEW

Northern Virginia is one of the most dynamic and rapidly growing metros in the United States, with a diverse economy and a population surpassing 2.5 million in 2024. This growth is fueled by its proximity to Washington, D.C., providing residents with abundant job opportunities and an exceptional quality of life. Northern Virginia's thriving economy, coupled with easy access to public transportation to D.C., attracts talent from around the world, particularly in industries such as technology and government contracting. For the sixth consecutive year, Virginia has been ranked as America's top state for business by CNBC, further highlighting its strong economic environment.

Northern Virginia is home to 15 Fortune 500 company headquarters, bolstering its economic prominence. Its proximity to Washington, D.C. and Washington Dulles International Airport makes it a prime location for industries such as technology and IT, government contracting, e-commerce and logistics, and financial services. With leading institutions like Inova Health System and the National Institutes of Health, the health and biotech sectors are rapidly expanding. With a business-friendly climate and strategic location, Northern Virginia has become a key player in the industrial market.

Source: Esri | CNBC | Virginia Business Journal

## FORTUNE 500 COMPANIES IN NOVA







# CLOSE TO AIRPORTS + TRANSPORTATION



## DULLES INTERNATIONAL AIRPORT (IAD)

### THE LEADING AIR CARGO GATEWAY

CENTRALLY LOCATED IN THE MID-ATLANTIC REGION

**26.9M**

COMMERCIAL  
PASSENGERS (NOV 23–24)

**300K+**

ANNUAL TONS  
OF CARGO

**41**

PASSENGER  
AIRLINES

**144**

NON-STOP  
DESTINATIONS

## RONALD REGAN NATIONAL AIRPORT (DCA)

### ONLY ~5 MILES FROM D.C.

AND IS SET TO HAVE THE BUSIEST YEAR IN THE U.S. IN 2025

**26.1M**

COMMERCIAL  
PASSENGERS (NOV 23–24)

**#21**

BUSIEST AIRPORTS  
IN THE U.S.

**14**

PASSENGER  
AIRLINES

**263**

FLIGHTS  
PER DAY

# WHY LOUDOUN COUNTY?

## #1 WEALTHIEST COUNTY IN THE US

### OVERVIEW

Loudoun County is one of the fastest-growing job markets in the U.S., with top employers like Verizon, Northrop Grumman, United Airlines, Raytheon, and Wal-Mart driving its success. Just outside Washington, D.C., the county is home to approximately 454,000 residents and has seen steady growth, fueled by strong economic fundamentals and a high quality of life, thanks to its blend of rural and suburban elements.

These factors have earned Loudoun the title of the happiest large county in the U.S. For the third consecutive year, it has been named Virginia's top county for business growth. Additionally, Loudoun boasts the largest and fastest-growing data center hub in the world, with industry leaders like Amazon, Verizon Business, Google, Facebook, and Salesforce securing their most important digital assets in the region.

### STATS



**\$215,171**

AVERAGE HOUSEHOLD INCOME (2024)



**#1**

COUNTY FOR BUSINESS GROWTH  
IN VIRGINIA (SMARTASSET 2024)



**29%**

POPULATION GROWTH SINCE 2020  
(LOUDOUN ECONOMIC DEVELOPMENT)



ONE OF THE FASTEST GROWING JOB  
MARKETS IN THE U.S.

### TOP EMPLOYERS

UNITED 

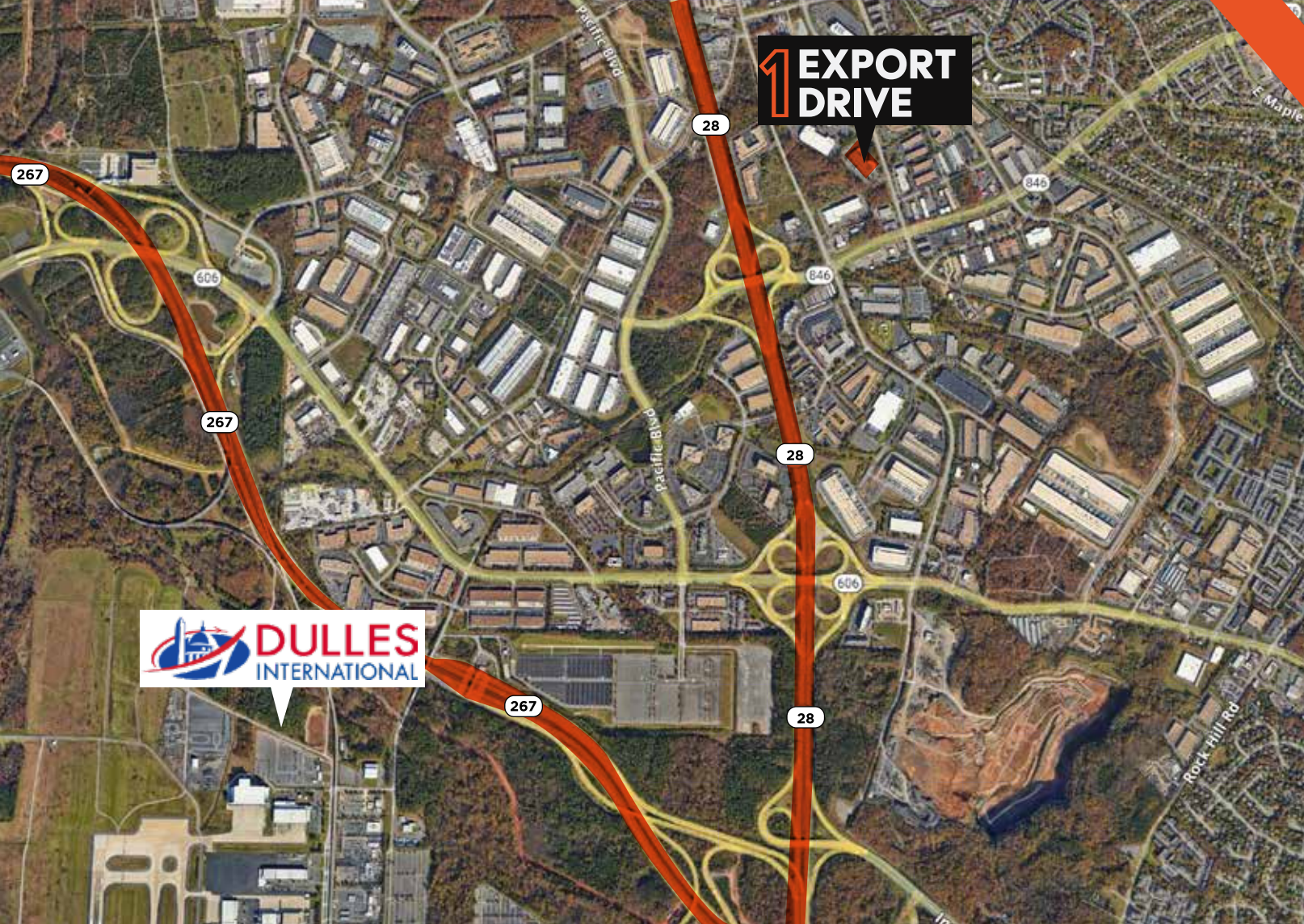
NORTHROP  
GRUMMAN 

 Inova™



HOME TO  
**'DATA CENTER ALLEY'**

THE WORLD'S LARGEST CONCENTRATION  
OF DATA CENTERS



**1 EXPORT  
DRIVE**



**1 EXPORT  
DRIVE**

## CONTACT US

**CAULLEY DERINGER**  
703.705.2907  
[caulley.deringer@streamrealty.com](mailto:caulley.deringer@streamrealty.com)

**STEVE CLOUD**  
703.705.2918  
[steve.cloud@streamrealty.com](mailto:steve.cloud@streamrealty.com)

**ANDREW HASSETT**  
703.705.2921  
[andrew.hassett@streamrealty.com](mailto:andrew.hassett@streamrealty.com)

