

10718 RICHMOND HIGHWAY

LORTON, VA



OFFERING MEMORANDUM

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TABLE OF CONTENTS

04
THE
OFFERING

08
PROPERTY
DESCRIPTION

16
LOCATION
OVERVIEW

20
MARKET
OVERVIEW



THE OFFERING

Jones Lang LaSalle Americas, Inc. (“JLL”), as exclusive representative for the Owner, is pleased to present this opportunity to purchase 10718 Richmond Highway (the “Property”).

10718 Richmond Highway is a 4-story asset that is ideal for an owner/user seeking to own a campus-like office setting in the Washington, DC Metropolitan region. The 39,991 square foot, LEED Silver facility is furnished with premium, headquarters-caliber finishes including balconies that overlook the scenic Occoquan River and state-of-the-art conference and training facilities. Strategically located on Route 1 with direct access to I-95, the asset offers exceptional signage opportunities and convenient connectivity to Northern Virginia and Washington, DC. The Property benefits from a diverse array of amenities in the Woodbridge area including Potomac Mills, Smoketown Station, and Stonebridge at Potomac Town Center, which offer extensive dining and retail options.

Users or investors are uniquely poised to benefit from the remarkable accessibility and create significant value through the lease-up or use of the asset, capitalizing on its premium buildout and substantial local amenities.

INVESTMENT HIGHLIGHTS



39,991 SF, 4-Story Class A Suburban Office Asset (Certified LEED Silver)



Situated in Direct Proximity to Federal Demand Drivers – National Geospatial-Intelligence Agency (NGA), Fort Belvoir, and Marine Corps Base Quantico all within a 15-Minute Drive



Exceptional Signage Visibility to Route 1 and I-95, Trafficked by Over 215,000 Vehicles Per Day



Abundant Covered and Surface Parking with a 3.5/1,000 RSF Parking Ratio



Premium, Headquarters-Caliber Finishes Including Balconies with River Views and State-of-the-Art Conference and Training Facilities



Potomac Mills, Smoketown Station, Stonebridge at Potomac Town Center, and Woodbridge Center Offer a Host of Major Retailers and Grocery Stores Just a Short Drive from the Property



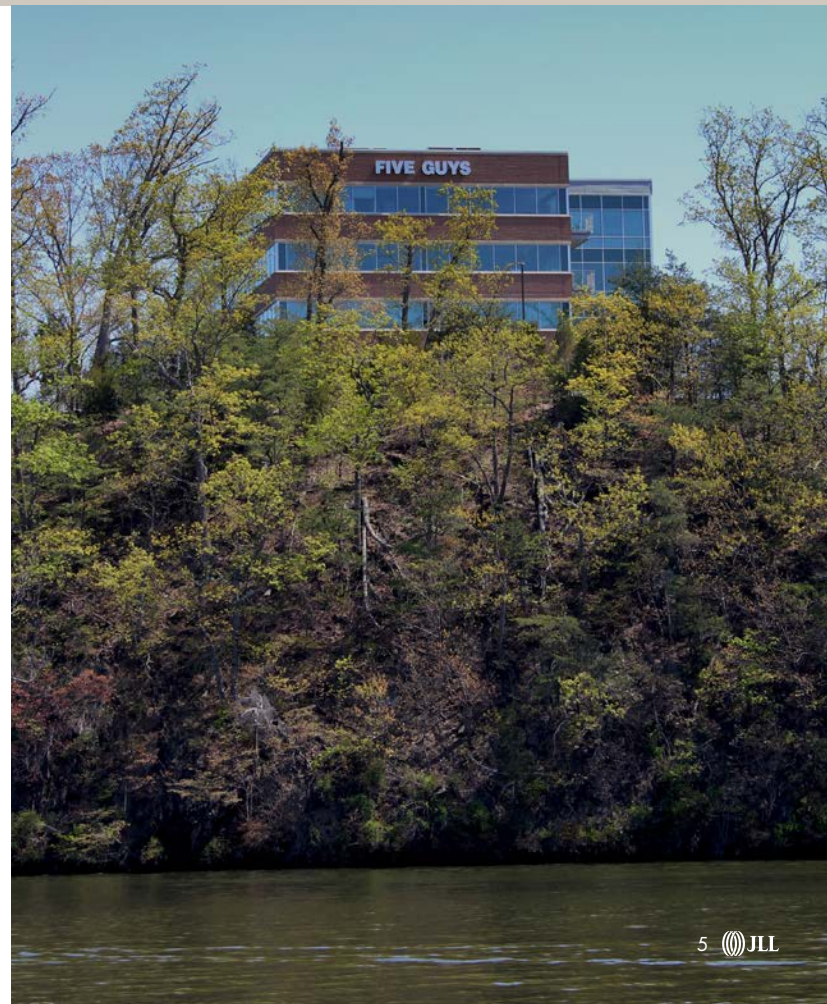
Direct Access to Major Fairfax County Thoroughfares – Route 1, I-95, I-395, and I-495 (Capital Beltway) – Provide Broad Connectivity to Northern Virginia and the Greater Washington, DC Region



Accessibility to Downtown Washington (22 minutes), Arlington (18 minutes), and Reagan National Airport (20 minutes)

PROPERTY OVERVIEW

ADDRESS	10718 RICHMOND HIGHWAY LORTON, VA 22079
SUBMARKET	SRINGFIELD/BURKE
COUNTY	FAIRFAX
SITE AREA	1.94 ACRES / 84,506 SF
YEAR BUILT	2014
RBA	39,991 RSF
OCCUPANCY	VACANT



IRREPLACEABLE LOCATION



OUTSTANDING REGIONAL CONNECTIVITY VIA MAJOR FAIRFAX COUNTY THOROUGHFARES



BROAD AND DIVERSE WOODBRIDGE AMENITY BASE IN CLOSE PROXIMITY



SURROUNDED BY FEDERAL DEMAND DRIVERS - FORT BELVOIR, MARINE CORPS BASE QUANTICO, AND THE NGA - ALL LOCATED WITHIN A 15-MINUTE DRIVE

POTOMAC MILLS®
A SIMON CENTER

10-MINUTE DRIVE TO POTOMAC MILLS, THE LARGEST OUTLET MALL IN VIRGINIA FEATURING OVER 200 DINING AND RETAIL OPTIONS



20 MILES FROM WASHINGTON, DC



SMOKETOWN STATION



POTOMAC MILLS



DALE CITY

STONEBRIDGE AT POTOMAC TOWN CENTER



MARINE CORPS BASE QUANTICO
15-MINUTE DRIVE

NGA
15-MINUTE DRIVE

FORT BELVOIR
15-MINUTE DRIVE

10718
RICHMOND
HIGHWAY

GORDON PLAZA/
WOODBRIDGE SQUARE



WOODBRIDGE

WOODBRIDGE
CENTER



MARUMSCO PLAZA
SHOPPING CENTER



MARKET AT OPITZ
CROSSING





FIVE GUYS

FIVE GUYS

CORPORATE HEADQUARTERS

PROPERTY DESCRIPTION



FIVE GUYS

10718

NO
PARKING
EXCEPT
PERMITS



PROPERTY DESCRIPTION

ADDRESS	10718 RICHMOND HIGHWAY LORTON, VA 22079
LEGAL DESCRIPTION	PARCEL 1133-01-0005H3
SITE AREA	1.94 ACRES / 84,506 SF
ZONING	I-4 (MEDIUM INTENSITY INDUSTRIAL)
YEAR BUILT	2014
FLOORS	4
BUILDING AREA	39,991 RSF
TYPICAL FLOOR PLATE	+/-12,000 RSF
PARKING	3.5 / 1,000 SF
FINISHED CEILING HEIGHT	10'
COLUMN SPACING	28' X 30'
BUILDING EXTERIOR	BRICK/INSULITE
ROOF	RUBBER MEMBRANE
ELEVATORS	2





SITE PLAN

LOCATED BETWEEN I-95 &
ROUTE 1 - VIEWED BY OVER
215,000 VEHICLES PER DAY

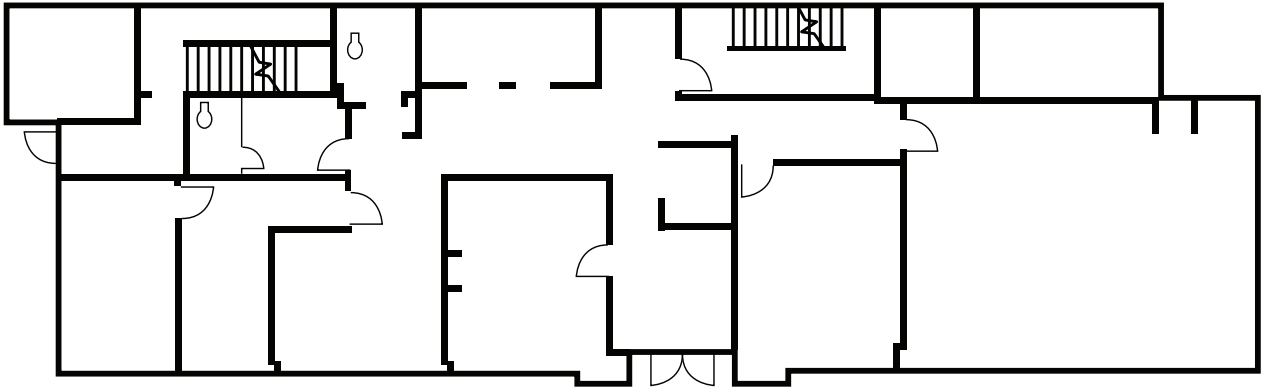


OCCOQUAN HARBOUR MARINA

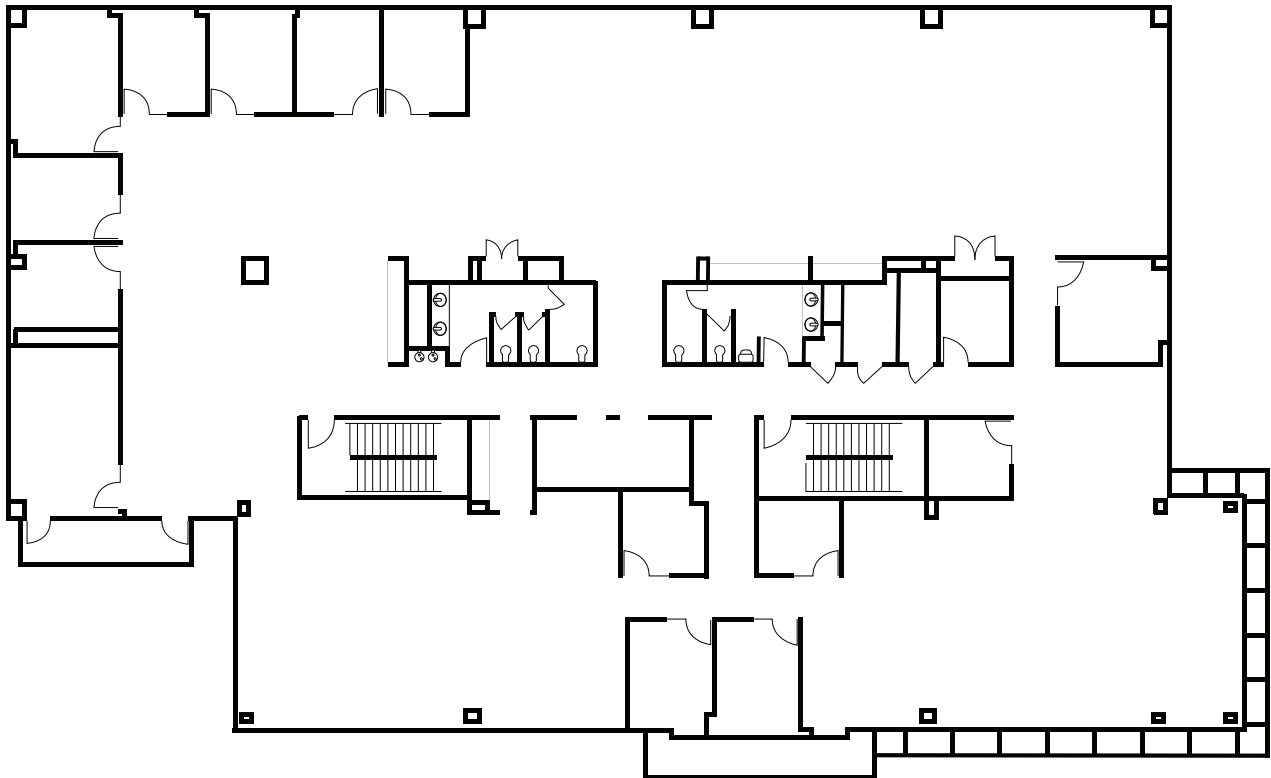


FLOOR PLANS

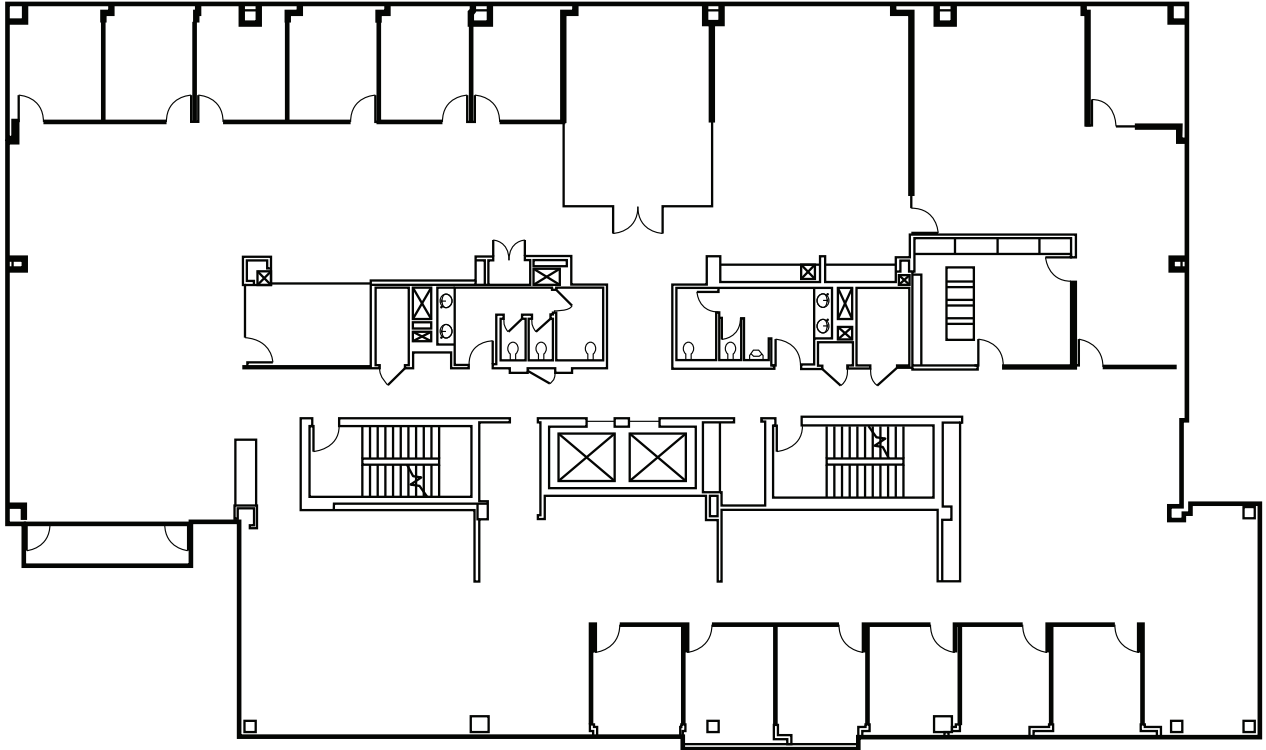
FIRST FLOOR



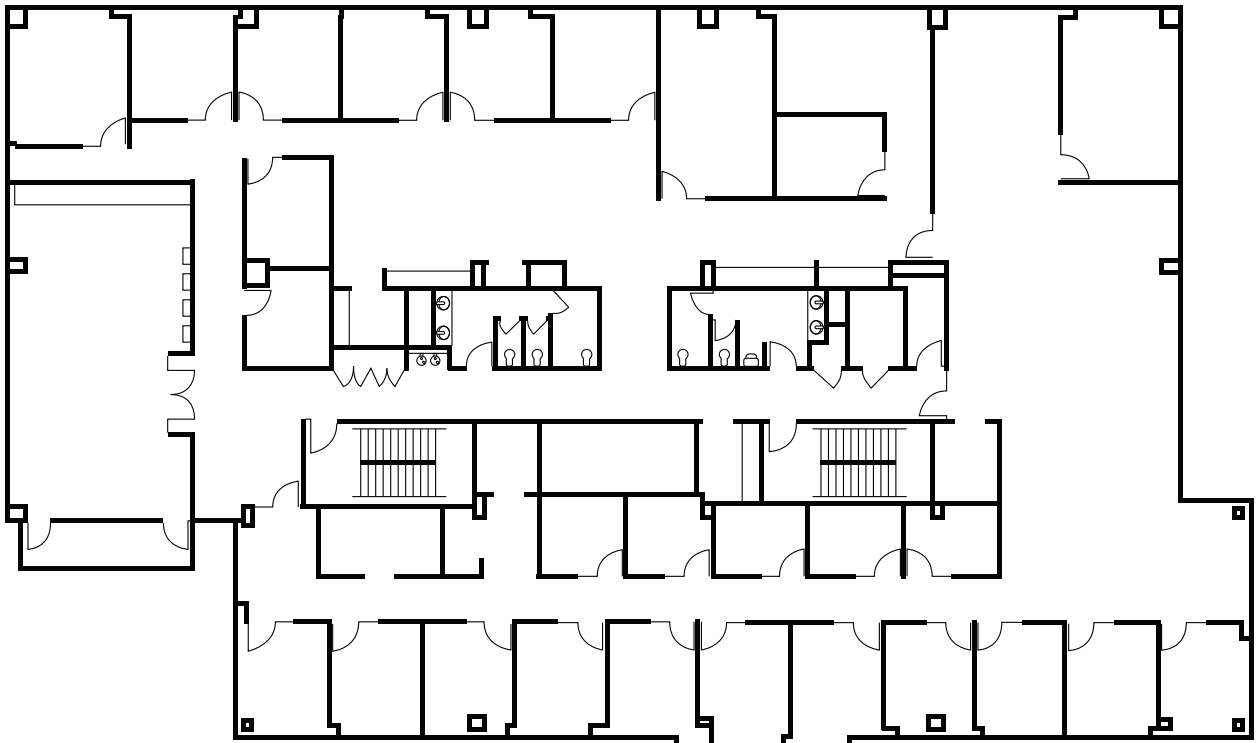
SECOND FLOOR



THIRD FLOOR



FOURTH FLOOR



TAX ANALYSIS

YEAR	TYPE	ASSESSMENT	RATE	TOTAL
FY 2022	Real Estate Tax	\$12,476,580	1.1100%	\$138,490.04
	Infestation Prevention		0.0010%	\$124.77
	Transportation Tax		0.1250%	\$15,595.73
	Storm Water Tax		0.0325%	\$4,054.89
2022 TOTAL				\$158,265.43
FY 2021	Real Estate Tax	\$12,476,580	1.1400%	\$142,233.01
	Infestation Prevention		0.0010%	\$124.77
	Transportation Tax		0.1250%	\$15,595.73
	Storm Water Tax		0.0325%	\$4,054.89
2021 TOTAL				\$162,008.39
FY 2020	Real Estate Tax	\$12,733,990	1.1500%	\$146,440.89
	Infestation Prevention		0.0010%	\$127.34
	Transportation Tax		0.1250%	\$15,917.49
	Storm Water Tax		0.0325%	\$4,138.55
2020 TOTAL				\$166,624.26
FY 2019	Real Estate Tax	\$12,843,990	1.1500%	\$147,705.89
	Infestation Prevention		0.0010%	\$128.44
	Transportation Tax		0.1250%	\$16,054.99
	Storm Water Tax		0.0325%	\$4,174.30
2019 TOTAL				\$168,063.61
FY 2018	Real Estate Tax	\$12,344,060	1.1500%	\$141,956.69
	Infestation Prevention		0.0010%	\$123.44
	Transportation Tax		0.1250%	\$15,430.08
	Storm Water Tax		0.0325%	\$4,011.82
2018 TOTAL				\$161,522.03

2022 YEAR-END EXPENSES

EXPENSE	TOTAL	PSF
Cleaning	\$64,671	\$1.62
Repairs & Maintenance	\$110,867	\$2.77
Security & Grounds	\$23,767	\$0.59
Utilities	\$96,778	\$2.42
General & Admin	\$5,802	\$0.15
Insurance	\$6,763	\$0.17
Real Estate & Other Taxes	\$158,265	\$3.96
Management Fee	\$58,702	\$1.47
Total	\$525,617	\$13.14





FIVE GUYS

LOCATION OVERVIEW



THE CITY

THE CITY

FAIRFAX COUNTY HIGHLIGHTS



With an estimated population of over 1.1 MM people, **Fairfax County is the most populous county in Virginia by a factor of two** and since 1990 has been the most populous jurisdiction in the Washington, DC metropolitan area.



Superior demographics with **65% of Fairfax County residents having achieved at least a bachelor's degree** – nearly 2x the national average.



With 128 Inc. 5000 company headquarters, **Fairfax County has more Inc. 5000 companies than some of the largest metro areas** (Seattle, Denver, and Portland).



Fairfax County has an estimated median annual household income of \$124,831 compared with \$76,398 for the Commonwealth of Virginia and \$67,521 for the United States. **This ranks Fairfax County as the nation's 2nd most affluent county.**

FAIRFAX COUNTY OVERVIEW

Located southwest of Washington, DC, Fairfax County is the heart of Northern Virginia's economy. The county's economy is diversified across many sectors, including computer software development and systems integration, telecommunications, internet-related services, wholesale and retail trade, defense and homeland security, and financial services. Fairfax County also enjoys a strong federal presence, as it is home to the Central Intelligence Agency, National Reconnaissance Office, and National Counterterrorism Center, as well as military installations such as Fort Belvoir. Some of the county's largest private employers, such as Booz Allen Hamilton, SAIC, General Dynamic, Freddie Mac, Lockheed Martin, and Northrop Grumman have ties to the federal government.

FAIRFAX COUNTY IS HOME TO 10 FORTUNE 500 HEADQUARTERS



leidos



GENERAL DYNAMICS

Booz | Allen | Hamilton

NORTHROP GRUMMAN

SPRINGFIELD/BURKE SUBMARKET

10718 Richmond Highway is located in the Springfield/Burke submarket in southern Fairfax County. This submarket comprises approximately 7.8 million SF of office space in 220 buildings, which are predominately located north of the Property in Springfield and Franconia. The submarket has a current vacancy rate of 15.0%, and average direct asking rents currently stand at \$37.79 PSF, FS for Class A space.

The Springfield/Burke submarket is a preferred location for many defense contractors due to its proximity to three of Virginia's largest Department of Defense installments, The Pentagon in the north and Fort Belvoir and Marine Corps Base Quantico in the south. Fort Belvoir is also home to several prominent intelligence agencies, including the National Geospatial-Intelligence Agency. Collectively these Department of Defense hubs are some of the largest employers in Virginia.

SUBMARKET HIGHLIGHTS

HIGHWAY ACCESSIBILITY:

I-95 and Route 1 are both immediately accessible and provide commuter access from the Property to Washington, DC and points south.

DIRECT PROXIMITY TO THE DEPARTMENT OF DEFENSE AND INTELLIGENCE COMMUNITY:

The Property is situated between Fort Belvoir and the NGA in the north and Marine Corps Base Quantico in the south, as well as being less than a 20-minute drive from the Pentagon.

THE NATION'S STRONGEST LABOR FORCE:

Metropolitan Washington, DC is one of the most highly educated MSAs in the country and offers an exceptionally talented labor pool for the region's employers.

AMENITY-RICH LOCATION:

Over 9.6 million SF of retail space is located within 4 miles of the Property, including Potomac Mills, the largest outlet mall in Virginia.

CONVENIENT AIR TRAVEL:

The Property is located just 20 minutes away from Ronald Reagan National Airport (DCA)

MAJOR INSTITUTIONS



FORT BELVOIR

8.8 MILES



NATIONAL GEOSPATIAL-INTELLIGENCE AGENCY

8.8 MILES



MARINE CORPS BASE QUANTICO

14.7 MILES

*DISTANCE FROM PROPERTY



MARKET OVERVIEW



NORTHERN VIRGINIA OVERVIEW

Northern Virginia, home to the Pentagon and over 40 Federal Agencies, sits at the forefront of public and private sector innovation. Demonstrated by the area's long resume of transformative technological advancements, the region boasts developments like DARPA's invention of the internet and the creation of 70 miles of automated corridors for autonomous vehicle testing. Additionally, with a strong business-to-government environment and federal client proximity, Northern Virginia is home to over 100 defense contractors and is the established nerve center for the United States defense and technology industry.



TALENT

- Largest Producer of Tech Talent in the Nation at 6,300 Computer Science Graduates Per Year, 5x More than Seattle
- Over 300,000 Tech Workers in the DC Region



CONNECTIVITY

- 70% of Global Internet Traffic Flows through Northern Virginia Each Day
- Proximity to Two Top-30 Airports



BUSINESS ENVIRONMENT

- Ranked as a Top State for Business
- 10 Fortune 500 Companies are Headquartered in Northern Virginia



SEAT OF POWER

- Next-Door Access to the U.S. Federal Government with a Vibrant Business-to-Government Sector



BY-THE-NUMBERS



The U.S. Government purchases more goods & services from the private sector in Northern Virginia than in any other single metropolitan region in the world



DC Metro has the second-largest tech workforce in the country - 70% of these workers are in Northern Virginia



Government contract awards increased 8.9% year-over-year to a record \$145.7 billion in FY2021, concentrated around tech, cloud computing, and cyber security



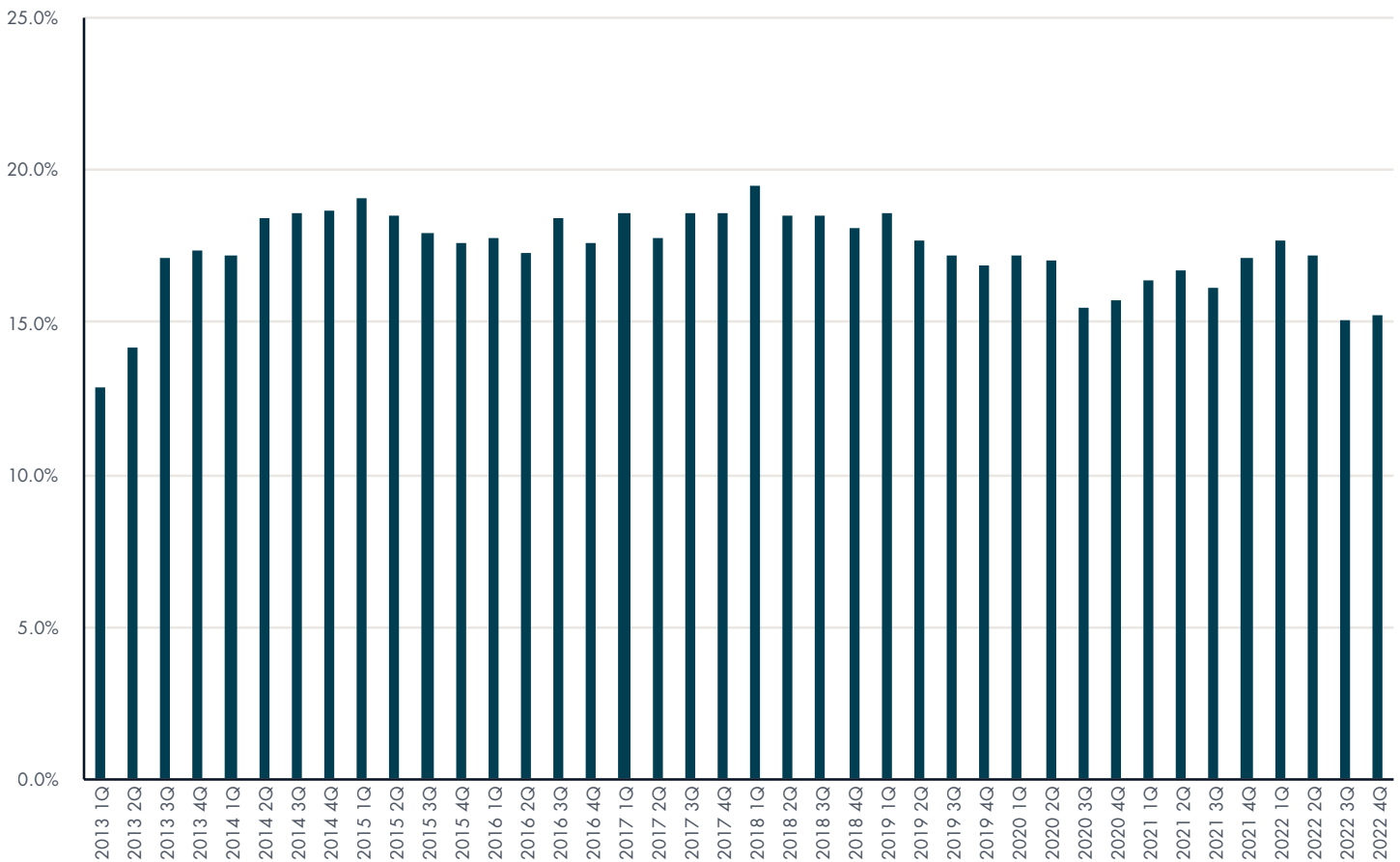
Northern Virginia was selected as the location for Amazon's HQ2 and Virginia Tech's Innovation Campus, which will bring over 5.7 MM SF of development to the area

SPRINGFIELD/BURKE OFFICE MARKET

OFFICE MARKET STATISTICS

	INVENTORY (SF)	YTD TOTAL NET ABSORPTION (SF)	DIRECT VACANCY (%)	DIRECT VACANCY (SF)	AVERAGE DIRECT ASKING RENT (PSF)	SUPPLY UNDER DEVELOPMENT (SF)
Springfield/Burke	7,824,726	191,598	15.0%	11,701,518	\$30.65	0
Northern Virginia	163,428,445	-1,271,267	18.1%	29,522,887	\$34.57	755,886

SPRINGFIELD/BURKE VACANCY



15.0%

SPRINGFIELD/BURKE DIRECT VACANCY

\$37.79

SPRINGFIELD/BURKE CLASS A DIRECT ASKING RENT (PSF, FS)

\$24.50

SPRINGFIELD/BURKE CLASS B DIRECT ASKING RENT (PSF, FS)

FEDERAL DEMAND DRIVERS

FORT BELVOIR

Fort Belvoir is a United States Army installation that is home to a diverse array of Department of Defense (DOD) and intelligence community units, including nineteen different units of the Department of Army, eight units of the US Army Reserve and Army National Guard, and twenty-six Department of Defense agencies. These agencies play a vital role in achieving Fort Belvoir's mission of providing worldwide logistical and administrative support for America's Armed Forces. Fort Belvoir is the largest employer in Fairfax County and has nearly twice as many employees as the Pentagon, serving as a stable demand driver for the region.

MARINE CORPS BASE QUANTICO

Marine Corps Base Quantico, known as the "Crossroads of the Marine Corps," covers over 55,000 acres and is home to the U.S. Marine Corps' Combat Development Command, which develops strategies for Marine combat and makes up the majority of the base's community. With a budget of over \$300 million, the Combat Development Command is responsible for some of history's most innovative warfighting techniques. In addition, the Marine Corps Research Center at Quantico focuses on equipment research and development, especially telecommunications technology. Marine Corps Base Quantico offers support to over 30 federal agencies and has a large economic impact on the surrounding area.

NATIONAL GEOSPATIAL INTELLIGENCE AGENCY ("NGA")

The National Geospatial Intelligence Agency (NGA) is a combat support agency under the United States Department of Defense (DOD) and a member of the United States Intelligence Community with the primary mission of collecting, analyzing, and distributing geospatial intelligence (GEOINT) in support of national security. NGA enables the U.S. intelligence community and the Department of Defense (DOD) to fulfill the president's national security priorities to protect the nation. NGA headquarters, also known as NGA Campus East, is located less than a half hour away from the Property.



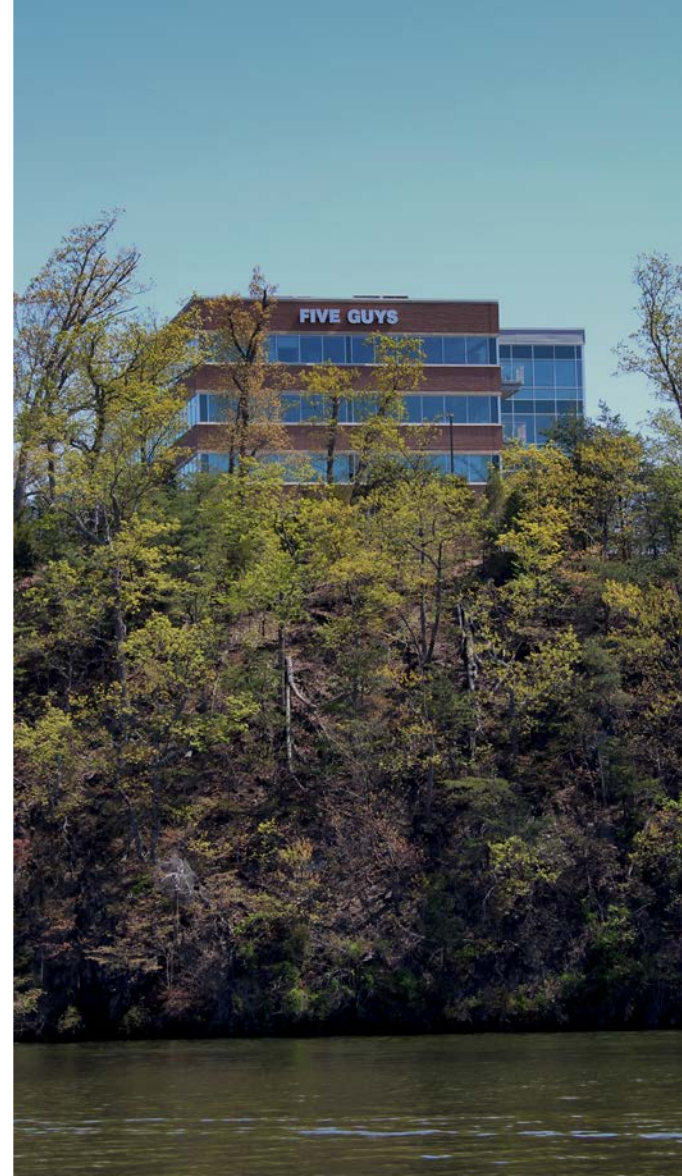
FORT BELVOIR



MARINE CORPS BASE QUANTICO



NATIONAL GEOSPATIAL-INTELLIGENCE AGENCY



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