



RELATIONSHIP
DRIVEN
REAL ESTATE

8618 WESTWOOD CENTER DR VIENNA, VA



FOR SALE

OFFICE BUILDING W/ REDEVELOPMENT POTENTIAL

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BUSINESS TERMS

SALE PRICE	MAKE BEST OFFER
STUDY PERIOD	60 DAYS
DEPOSIT	5% OF PURCHASE PRICE
SETTLEMENT	NEGOTIABLE
OFFERS DUE	THURSDAY, JULY 31 ST

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Owner expressly reserves the right, exercisable in Owner's sole and absolute discretion, to withdraw the Property from being marketed for sale at any time and for any reason. Owner and Broker each expressly reserves the right, exercisable in their sole and absolute discretion, to reject any and all expressions of interest or offers regarding the Property and/or to terminate discussions with any entity at any time with or without notice. Broker is not authorized to make any representations or agreements on behalf of Owner. Owner shall not have any legal commitment or obligation to any entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed, delivered and approved by Owner and the other party thereto and any conditions to Owner's obligations hereunder have been satisfied or waived.

CPG RELATIONSHIP DRIVEN REAL ESTATE | EXECUTIVE SUMMARY

8618 Westwood Center Drive (the “asset”) is a 110,556 rentable square foot office building originally constructed in 1984. It is situated at the end of a cul-de-sac on 5.01 acres of highly desirable land, in the area most commonly referred to now, as Tysons West. The property is walking distance from the Spring Hill Metro Station, located just a half mile away. There are numerous amenities nearby, including Club Studio Fitness, Walmart, and a number of fast casual restaurant options such as Jersey Mikes, District Taco, Dunkin Donuts and Smoothie King.

Westwood Center Drive has been undergoing a major transformation, with more planned development to come. JBG recently put the former Sheraton Hotel back on the market offering 7.5 acres for sale earlier this year. They have indicated a potential buyer can either repurpose the existing hotel and surround it with complementary wood frame multifamily product, or, redevelop entirely. The combination of a newly redeveloped Sheraton Hotel alongside the existing mixed use, retail dominant landscape at the entrance of the street, really gives Tysons West an entirely new feel. What was once an aging Office park, now begins to feel like an urban, walkable residential community.

CPG anticipates interest from a variety of parties, such as but not limited to, Residential Developers, Senior Living Groups, Office User/Buyers, and Self Storage. The existing structure and surface lot has the ability to be repurposed. However, we expect groups to consider a wholesale redevelopment of the site as well.

Please refer to additional information in the OM regarding Tours. The Seller is open to both non-contingent, and contingent offers and we expect robust interest given the location of this asset.

MARKETING TIMELINE

LAUNCH DATE
JUNE 18TH

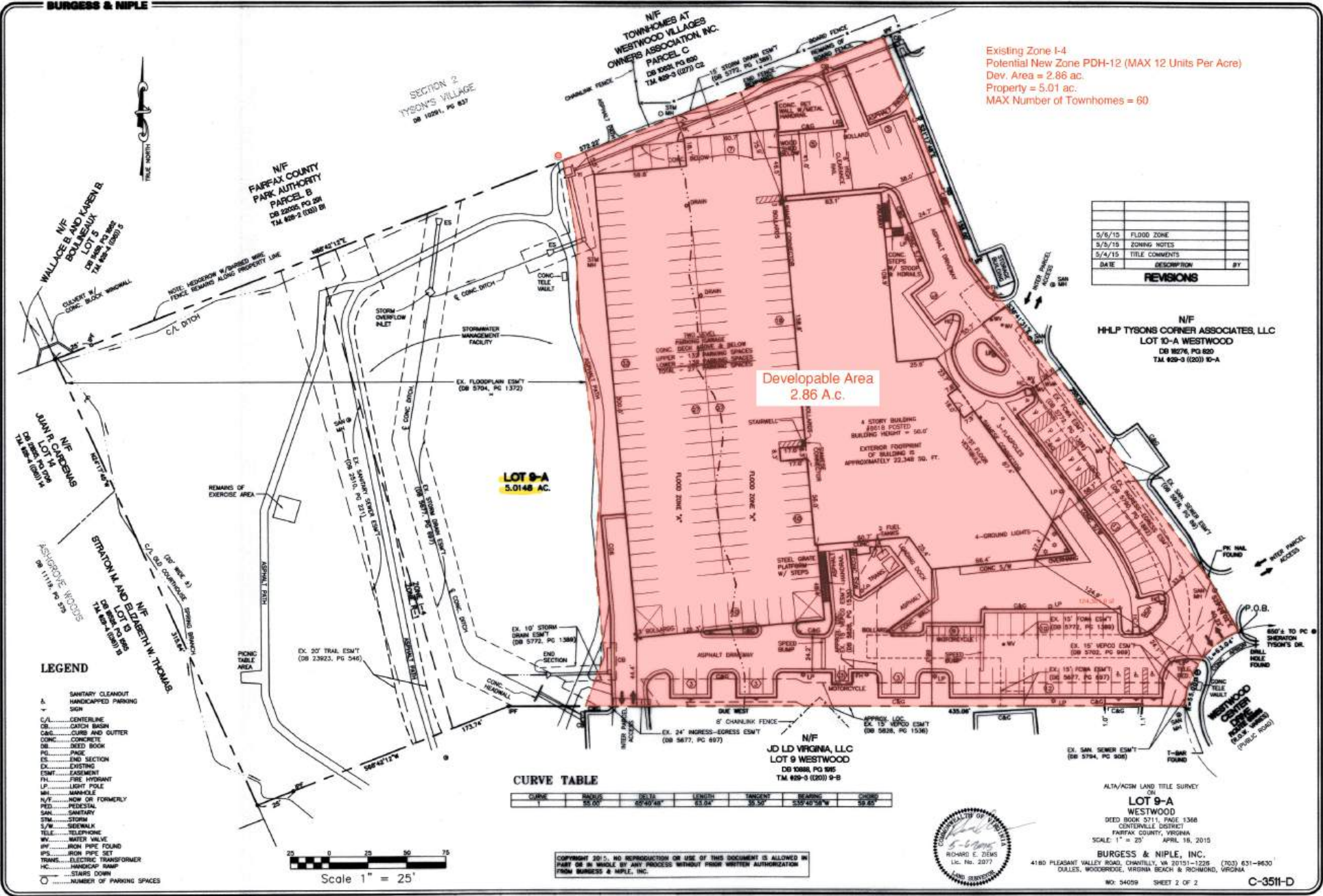
TOURS & COMMUNICATION

OFFERS DUE:
JULY 31ST



TOTAL LAND AREA	5.01 Acres
CURRENT ZONING	I-4 (medium intensity industrial)
CURRENT BUILDING AREA	110,556 RSF + Parking Structure
DISTRICT	-Hunter Mill
DISTRICT SUPERVISOR	Walter Alcorn
COMPREHENSIVE PLAN	Tysons West, TOD District (Transit Oriented Mixed Use)
REZONING	14 - 20 month process
DEVELOPMENT	Residential will be consistent w/ Comp Plan

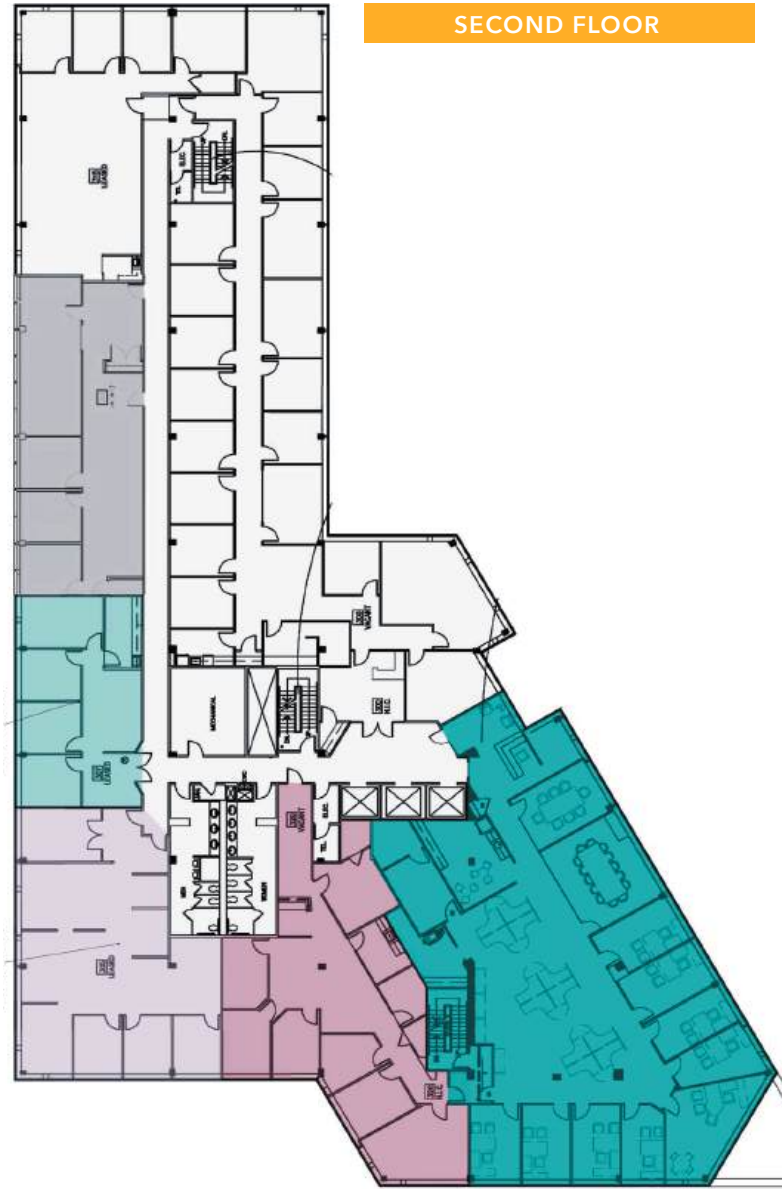




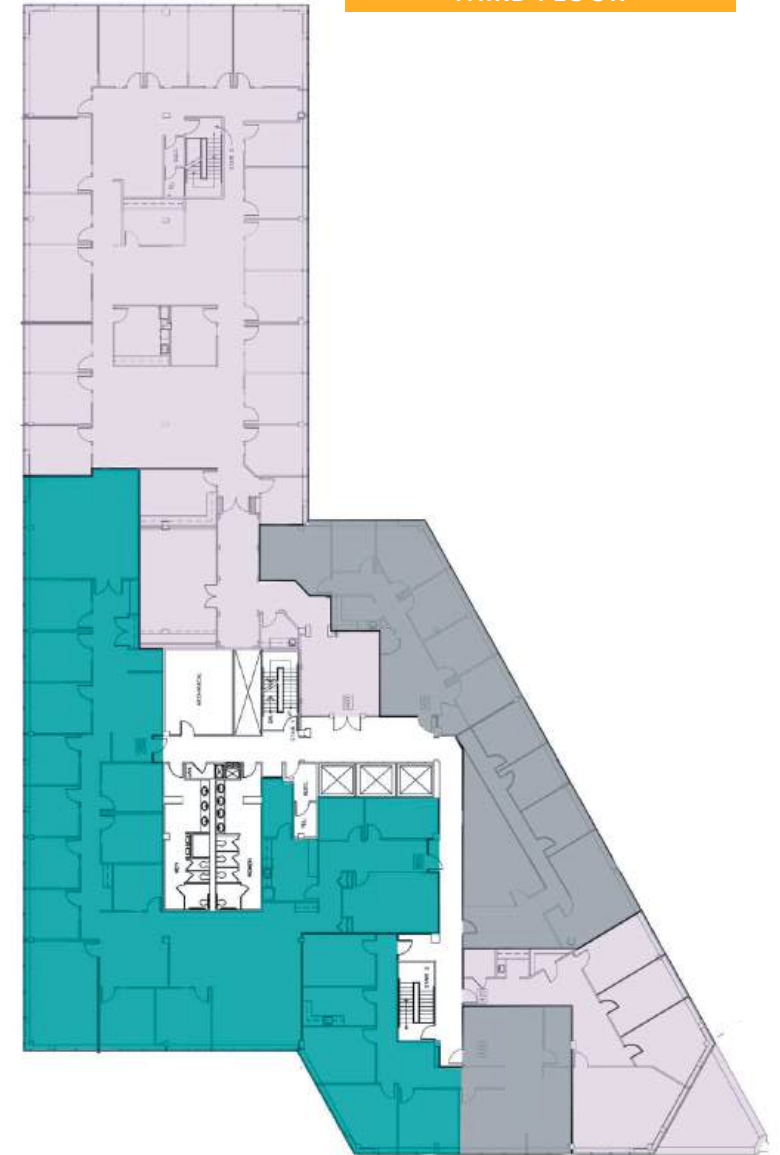
FIRST FLOOR



SECOND FLOOR



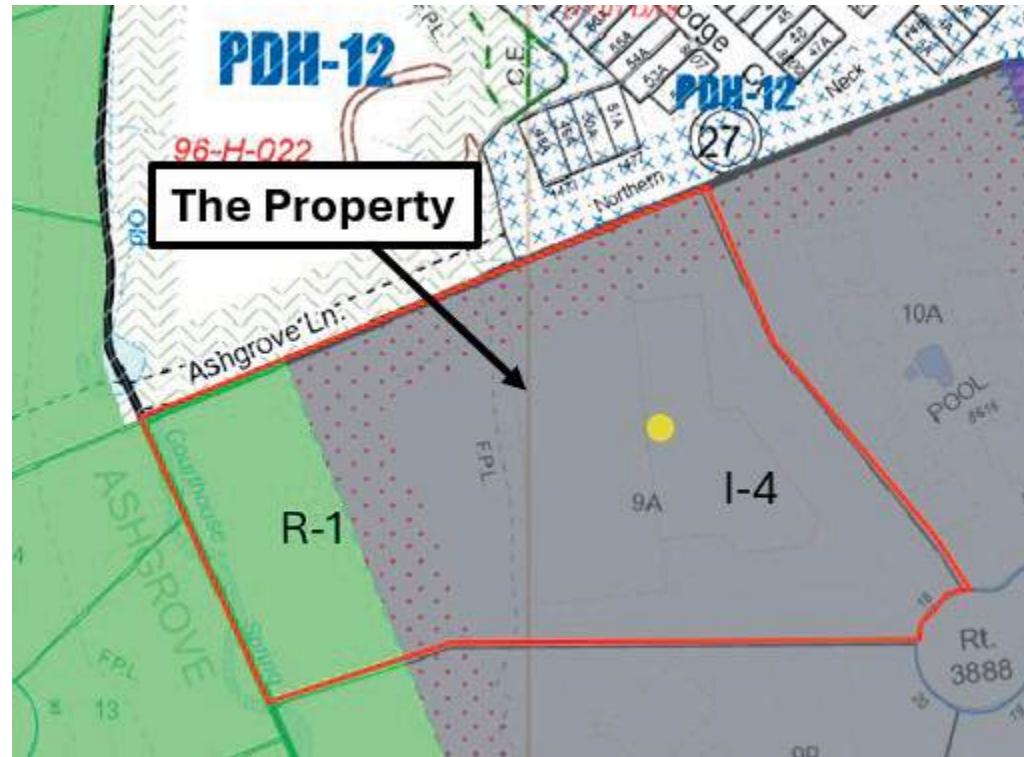
THIRD FLOOR





CURRENT ZONING:

The Property is split-zoned between the I-4 Medium Intensity Industrial District and the R-1 Residential District.

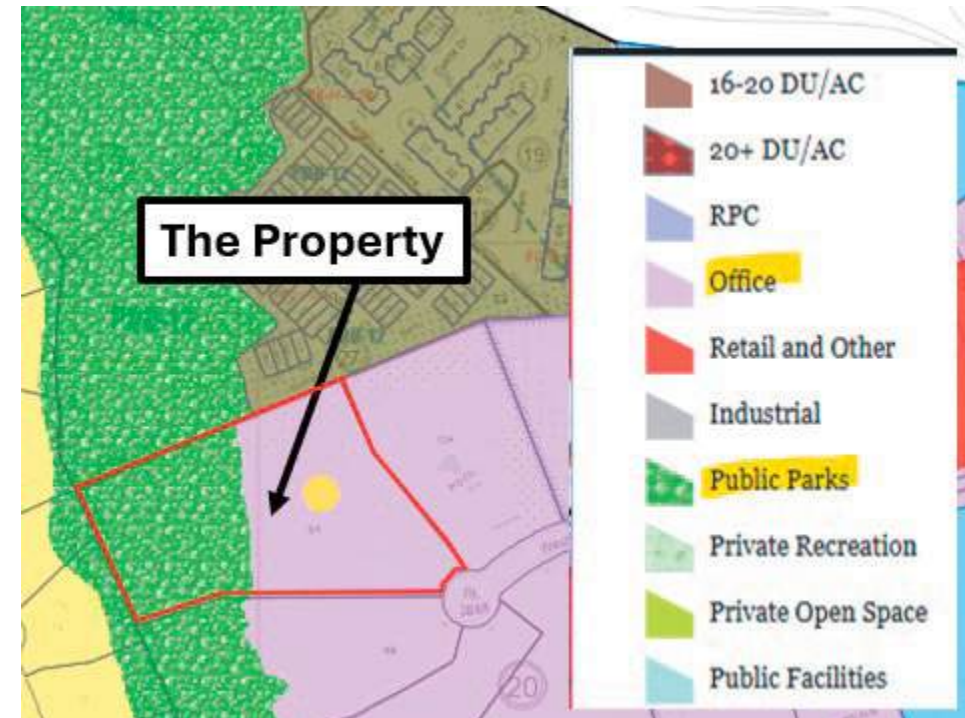


DEVELOPMENT OPTIONS:

Any proposed rezoning to another district to permit residential use will be evaluated against the Fairfax County Comprehensive Plan.

COMPREHENSIVE PLAN:

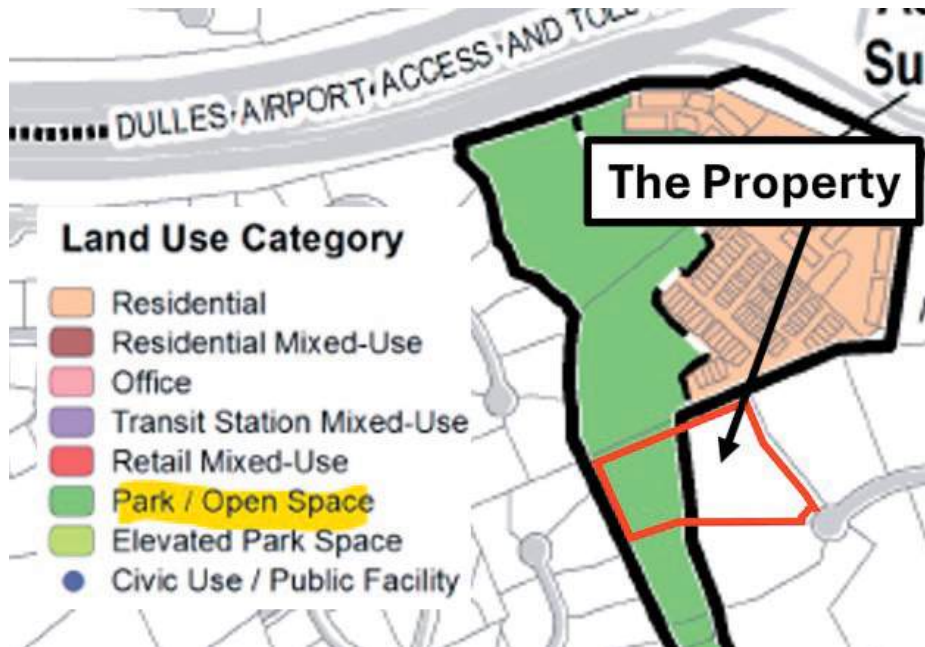
The current “Base Plan” recommendation for the Property is for the eastern half to remain as office use. The western part of the Property, which is located within a “Resource Protection Area” (RPA) where development is largely not permitted, is planned for public park space.



However, the Property is part of the Tysons Urban Center, as identified in the Fairfax County Comprehensive Plan (the “Plan”), which guides future development within the County. The vision for the future Tysons is “one of greater density, a synergistic mix of uses, more pedestrian and transit friendly, and sustainable in design and function. This new Tysons will be highly attractive with residential communities where people will want to live, raise families, and retire. Tysons will be an active 24-hour place, providing a variety of residential, office, retail, civic and entertainment uses that will attract tourists and other visitors. Pedestrian-friendly connections and frequent transit service will enable people to move easily within Tysons or to other portions of the region on Metrorail’s Silver Line. High quality parks and open space will give people a variety of places to gather and socialize.” To facilitate redevelopment of properties located within the Tysons Urban Center, the County created the PTC Planned Tysons Corner Urban District.

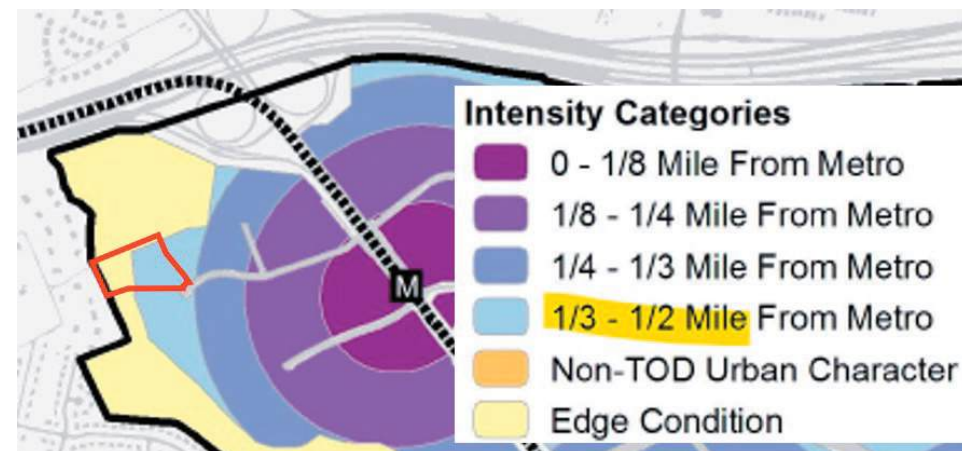
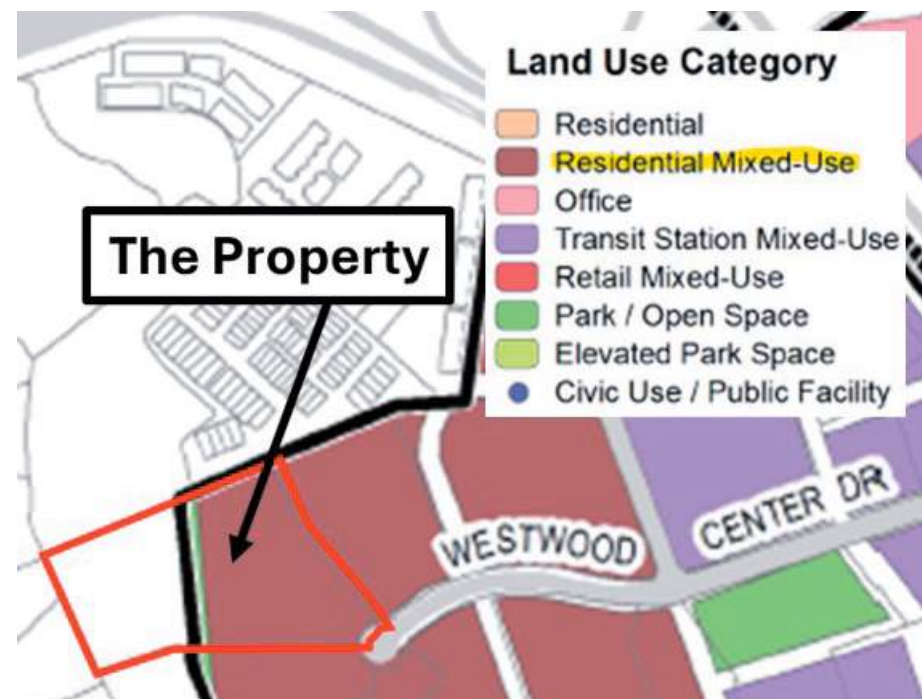
COMPREHENSIVE PLAN (CONT):

Under the “Redevelopment Option” specified for the Property in the Plan, the western portion of the Property located within the RPA is planned for park and open space:



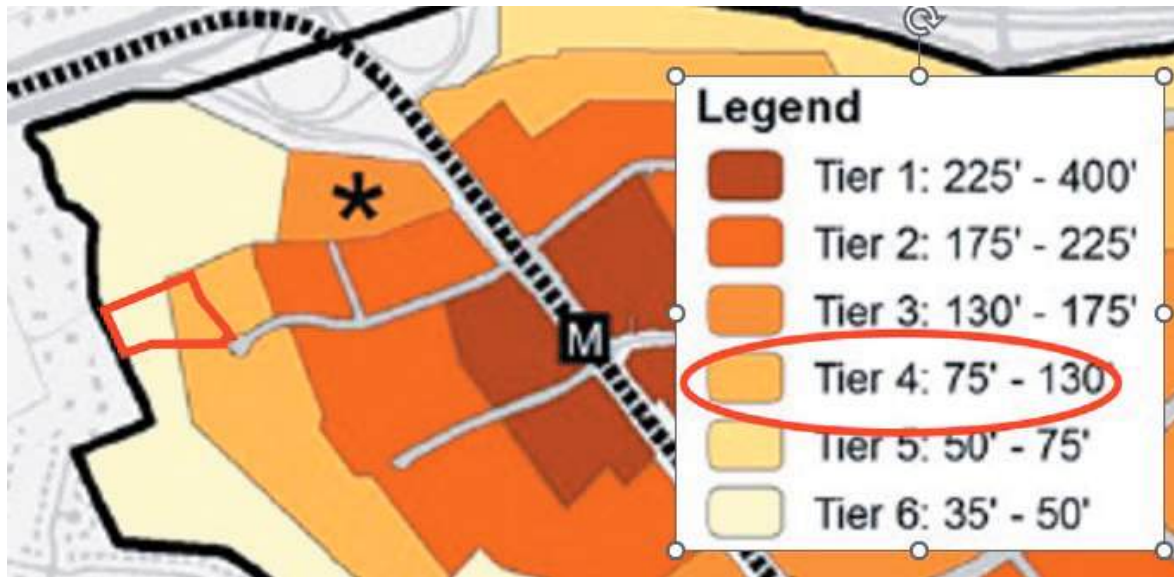
The eastern portion of the Property is planned for Residential Mixed-Use, which means it is primarily planned for residential uses with an optional mix of other uses, including office, hotel, arts/civic, and supporting retail and services. The residential component should be at least seventy-five percent (75%) of the total development.

The recommended intensity of development in the Tysons Urban Center is based on proximity to the closest Metrorail station. The eastern, developable portion of the Property is located in the 1/3 – 1/2 Mile from Metro category, which permits intensity up to 2.0 FAR, or 2.4 FAR with the provision of affordable/workforce housing:



COMPREHENSIVE PLAN (CONT):

The recommended maximum height is also based on proximity to Metrorail. The eastern portion of the Property is located in Tier 4, recommends a maximum height in the range between seventy-five (75) and one hundred thirty (130) feet:



RESIDENTIAL DEVELOPMENT:

Residential uses are not permitted under the current I-4/R-1 zoning of the Property. A rezoning to the PTC District in line with the Plan recommendations would therefore be required to develop the property with residential use.

According to the Fairfax County Department of Tax Administration's records, the Property has a land area of 5.0148 acres. A residential development of approximately 524,267 square feet at 2.4 FAR and a maximum height between 75 and 130 feet would therefore be supportable.

DEVELOPMENT PROCESS:

The rezoning process in Fairfax County typically takes approximately nine (9) to twelve (12) months from the time the rezoning application is accepted to a public hearing before the Board of Supervisors. Upon approval of the rezoning, another twelve (12) months or more are required for administrative approval of a site plan and building permits necessary for construction.

Prior to filing any application, it is recommended that a pre-application meeting with Fairfax County staff and the Supervisor for this part of Fairfax County, Walter Alcorn, be held to discuss any proposal on a conceptual level and to identify any potential areas of concern.



LAND USE CONSULTANT:

Evan Pritchard

Wire Gill LLP

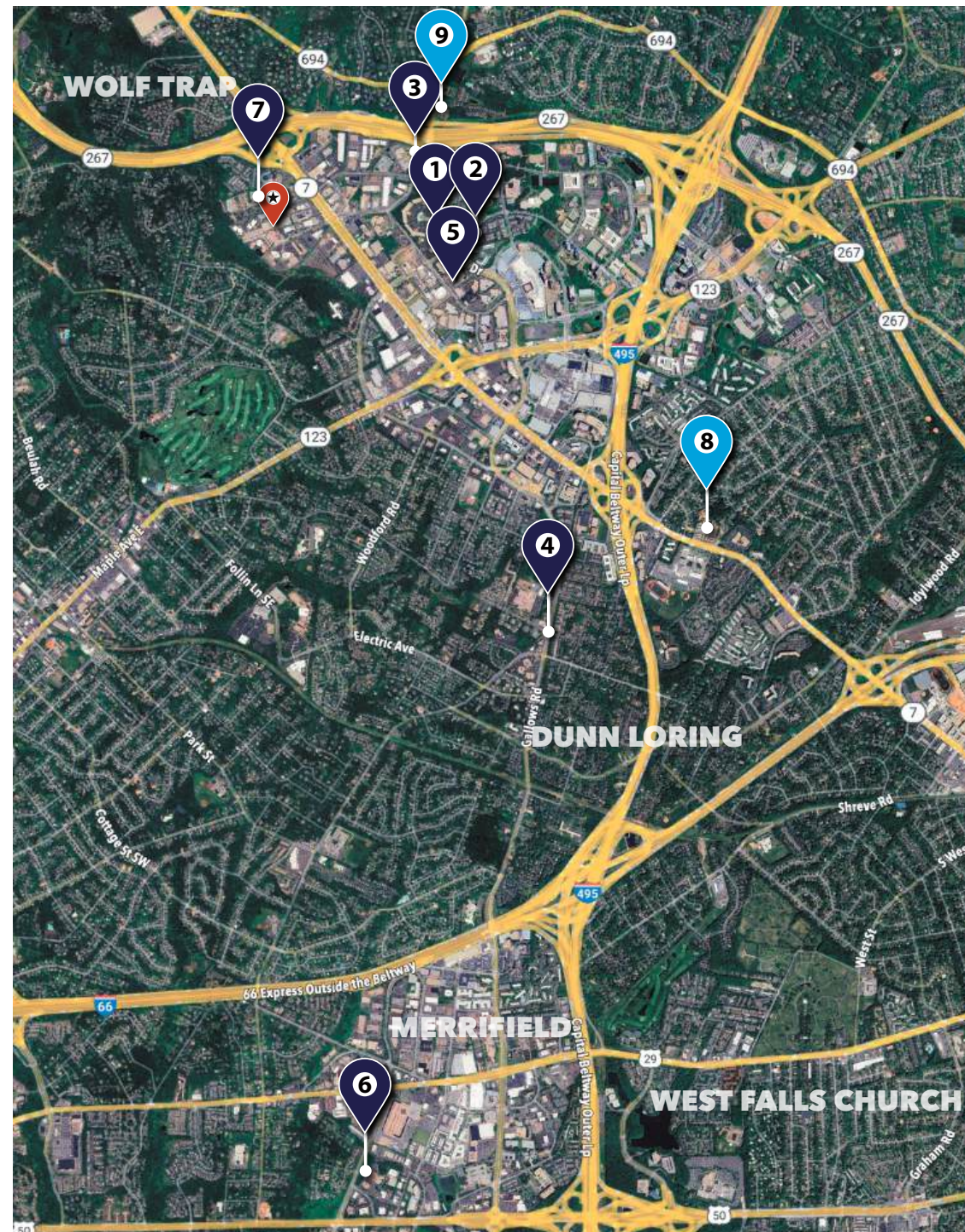
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CPG RELATIONSHIP DRIVEN REAL ESTATE | COMPARABLE SALES

1	 <p>8300 GREENSBORO DRIVE TYSONS CORNER, VA</p> <p>SIZE: 282,278 SF SALE DATE: JUNE 2025 PSF: \$143 \$40,370,000 MM</p>	6	 <p>8500 EXECUTIVE PARK AVE MERRIFIELD, VA</p> <p>SIZE: 56,070 SF SALE DATE: JAN 2025 PSF: \$140 \$7,900,000 MM</p>
2	 <p>1600 INTERNATIONAL DRIVE TYSONS CORNER, VA</p> <p>SIZE: 88,236 SF SALE DATE: JUNE 2025 PSF: \$143 \$12,620,000 MM</p>	7	 <p>8609 WESTWOOD CENTER DR VIENNA, VA</p> <p>SIZE: 162,228 SF SALE DATE: NOV 2023 PSF: \$114 \$18,500,000 MM</p>
3	 <p>1410-1430 SPRING HILL ROAD TYSONS CORNER, VA</p> <p>SIZE: 500,216 SF SALE DATE: MAY 2025 PSF: \$84 \$42,500,000 MM</p>	8	 <p>7700 LEESBURG PIKE FALLS CHURCH, VA</p> <p>LAND AREA: 7 ACRES SALE DATE: NOV 2022 94 TH'S \$240K/LOT \$22,500,000 MM</p>
4	 <p>8081 WOLFTRAP RD VIENNA, VA</p> <p>SIZE: 24,644 SF SALE DATE: MAY 2025 PSF: \$115 \$5,300,000 MM</p>	9	 <p>1336 -1348 SPRING HILL ROAD MCLEAN, VA</p> <p>SIZE: 536,000 SF SALE DATE: UNDER CONTRACT 14 SINGLE FAMILY HOMES \$736K/LOT \$10,300,000 MM</p>
5	 <p>8280 GREENSBORO DR MCLENA, VA</p> <p>SIZE: 209,735 SF SALE DATE: APRIL 2025 PSF: \$175 \$37,000,000 MM</p>		



MARKET OVERVIEW



3 MINUTES FROM
**TYSONS GALLERIA
TYSONS MALL**



2 MINUTES FROM
**SPRING HILL
METRO STATION**



5 MINUTES FROM
**CAPITAL ONE
HEADQUARTERS**



6 MINUTES FROM
**DOWNTOWN
MCLEAN**

MARKET OVERVIEW

CAPITAL ONE HQ

Wegmans
PERCH PUTT
OMETEO
STARR HILL
CAPITAL ONE HALL

Harris Teeter

TYSONS CORNER CENTER

TYSONS GALLERIA

WHOLE FOODS MARKET
ups
BLUESTONE LANE
NORTH
ITALIA

EQUINIX
PATSY'S AMERICAN
TIFFANY & CO.

M
METRO

GREENSBORO

DSW TJ-maxx
LIDL STARBUCKS COFFEE CAVA
ULTA Marshalls

Orangetheory

TESLA

TYCO RD

SPRING HILL RD

LEESBURG PIKE

M
METRO

SPRING HILL

BEST BUY
CHIPOTLE
Chick-fil-A
The Container Store

Walmart
DISTRICT
TYCO
Jersey Mike's
DUNKIN'

DULLES TOLL ROAD

LEESBURG PIKE

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