



PLAZA EAST

THE POSITION OF STRENGTH

14291 & 14295 Park Meadow Drive
Chantilly, Virginia



EXECUTIVE SUMMARY

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The Offering

Jones Lang LaSalle, Inc. (“JLL”), as exclusive representative for Owner is pleased to present this opportunity to purchase Plaza East I & II (the “Properties”), a two-building, 246,957 SF Class A mission critical office complex located at 14291 & 14295 Park Meadow Drive in Chantilly, Virginia. Built in 2007, this institutional quality asset is 100% leased to 7 tenants with over 9 years of WALT and serves as the global headquarters to Perspecta, Inc (NYSE: PRSP, Moody’s Ba3 Credit Rating, 68% of RBA) a high-growth, transformative government contractor with a market capitalization in excess of \$3 billion.

Designed by global design and architecture firm, HOK, Plaza East features an exceptional, distinguished concrete exterior while also providing secure interior buildouts for tenants carrying out highly sensitive missions. The Properties offer unmatched visibility prominently overlooking Route 28 and Westfields Boulevard and give tenants tremendous signage opportunity.

Strategically located in the cyber-intelligence “hub” of Westfields the Properties benefit from proximity to federal demand drivers including the National Reconnaissance Office (“NRO”), FBI’s Mission Ridge, and the CIA’s Park Center and stability from continued federal investment in the cybersecurity space. Additionally, the location boasts a robust amenity base - directly bordering The Field of Commonwealth, a 127,270 SF Wegman’s anchored shopping center, with an additional 3 million square feet of amenities clustered along Route 28.

The combination of high-quality space, advantageous mission critical locational attributes, and comprehensive amenity offerings in this submarket facilitates tight fundamentals within the micromarket, with assets built since 2006 posting a 96.8% occupancy rate.

Accordingly, Plaza East is a compelling core-plus opportunity offering investors trophy-quality real estate at a discount to replacement cost and embedded mark-to-market upside with the Properties’ entrenched, mission critical rent roll in one of Northern Virginia’s tightest micromarkets.



Plaza East I, Perspecta 1st Floor Lobby



Trophy Quality, Cybersecurity-Focused Office Complex with Best-In-Class Amenity Package



100% Leased to 7 Tenants with over 9 Years of WALT with a Roster of Innovative Defense Contractors; Attractive Cash Yields



Mission-Critical Global Headquarters Location for Perspecta (\$3.5 BN Market Cap, Ba3 Moody's Rating); 68% of RBA and Aug-30 LXD



Convenient Accessibility Via Major Roadways Route 66, Route 28, and Westfields Boulevard; 14-Minute Drive from Dulles International Airport



Immediate Proximity to Federal Demand Drivers – Within Two Miles of National Reconnaissance Office, FBI and CIA



Significant Outperformance by High-Quality Office Product in the Westfields – Greater Than 96% Occupied For Class A Assets Built Since 2006



Significant Discount to Today's Replacement Cost Offering a Compelling Cost Basis with a Competitive Advantage



Office Complex Overview

Address	14291 & 14295 Park Meadow Drive ,Chantilly, VA 20151
Rentable Area	124,557 RSF (Plaza East I), 122,327 RSF (Plaza East II) 246,957 RSF Total
% Leased	100%
WALT	9.0 Years (from 3/1/2021)*
Stories	5 Stories
Year Built	2007
Typical Floor Plate	26,149 SF
Column Spacing	20' x 40' - Typically column-free, from core to window lines
Ceiling Heights	10'0" Finished (Floor 1), 9'0" Finished (Floors 2-5)
Parking	875 at grade parking spaces available, parking ratio of 3.6 / 1,000 RSF

*WALT calculation includes Perspecta must take space with Aug-2030 LXD

THE JEWEL OF THE WESTFIELDS MICROMARKET



DISTINGUISHED REAL ESTATE IDEALLY SITUATED FOR A TENANT'S LANDMARK HEADQUARTERS



Institutional-Quality Asset Built in 2007, Developed by Tishman Speyer & Designed by HoK



Uninterrupted Natural Light on All Four Sides; Exterior Features Architectural Pre-Cast Panels with Customized Window Walls



Exceptional Signage Opportunity Overlooking Route 28 and Westfields Boulevard (140,000 Traffic Count)



Flexible 26,100 SF, Virtually Column Free Floor Plates with 9'0" Ceiling Heights That Can Be Easily Tailored so Tenants Can Employ Customized Workplace Strategies



Elegant Lobby Design Featuring Contemporary Stone, Metal and Glass Finishes; State-of-the Art Fitness Facility for Tenants



Park-Like Setting with Tree-Lined Walkways, Ponds, and Lush Landscaped Areas



Direct Connectivity to Amenities - Just Across the Street from The Field at Commonwealth, a 130K SF Wegman's Anchored Shopping Center





Perspecta, Inc. is a leading provider of end-to-end enterprise information technology, mission, and operations-related services across the United States federal government as well as state and local government agencies, formed in 2018 from a merger of DXC Technology's U.S. Public Sector spin-off with Vencore, Inc. and Keypoint Government Solutions.

THE GLOBAL HEADQUARTERS LOCATION FOR PERSPECTA, INC.

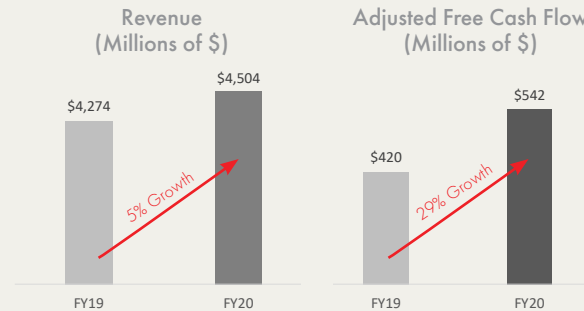
└ **68%** of RBA └ **AUG-30** LXD

BY THE NUMBERS

- \$3.5 BN** Market Cap
- 94% of FY20** Revenue From U.S. Government
- 14K** Employees
- 57% of TTM** Bookings from New Business
- \$4.5BN** FY 20 Revenue
- 270+ Patents** Intellectual Property Portfolio

Source: Perspecta, FY20 Annual Report, Q2 FY21 Quarterly Results

NOTABLE GROWTH



RECENT CONTRACT WINS

- State Department Bureau of Consular Affairs - \$810MM (2020):** Enterprise Infrastructure Services to Bureau's global consular affairs IT Network
- U.S. Army - \$237MM (2020):** Enterprise IT platform to support the US Army's education & training programs
- Department of Homeland Security - \$112MM(2020):** Manage IT services to the Department's data centers



OGSystems was founded in 2004 and is an innovative solutions provider focused on advanced technologies in geospatial intelligence, big data analytics, and threat migration. Notable clients include the National Reconnaissance Office (NRO), National Geospatial-Intelligence Agency (NGA), and the Special Operations Office (SOCOM).

Parsons Corporation (NYSE: PSN, \$3.4BN Market Cap) acquired OGSystems in 2019 as a strategic investment to expand their position in space operations, cybersecurity, and other high-growth, mission-oriented programs.

THE HEADQUARTERS LOCATION FOR OGSYSTEMS, A PARSONS COMPANY

└ **14%** of RBA └ **JAN-28** LXD



SECURITY ENGINEERING

Customized, Automated Solutions for Inside Threat and Security Missions



GEOSPATIAL INTELLIGENCE

End-to-End Geospatial Intelligence Solutions to Analyze Activity on Earth



IMMERSIVE ENGINEERING

Advanced Insights to Meet Clients' Ever-Changing Complex Missions

HIGHLY COVETED ACCESSIBILITY AND CONNECTIVITY FOR TENANTS

Connectivity to Government Contracting Demand Drivers

- » Located in the heart of Northern Virginia's strategic intelligence hub – less than two miles from National Reconnaissance Office, CIA and FBI
- » Proximity to key government installations and direct connectivity to three government agencies make the Properties an irreplaceable location for government contractors

The Route 28 Submarket is Well-Positioned for Growth

- » Anticipated outsized government contractor demand – cybersecurity spending is estimated to grow to \$270BN in 2026 from \$170BN today
- » Hotspot for townhome development by the nation's most active homebuilders – Toll Brothers, JLB Residential, and NVR building luxury townhomes within a half-mile of the Properties recognizing the affluent demographics of the area

Outstanding Accessibility Both Regionally and Internationally

- » Efficient ingress and egress to the surrounding region via Northern Virginia's most traveled thoroughfares – Route 28, I-66, Route 50, and the Dulles Toll Road (Route 267)
- » Just 9 miles from the Dulles International Airport – convenient access for out-of-town staff and customers – offering direct flights to 87 domestic and 58 international destinations.

The Field at Commonwealth



Mission Ridge

(Approximately 175,000 SF)

The **FBI** recently occupied and invested over \$60 million (\$340/SF) in improvements within its premises in this impressive facility, bringing yet another key and sizable government demand driver to the Westfields market.

The US Intelligence 2020 budget is \$62.8BN.

(Approximately 175,000 SF)



National Reconnaissance Office (NRO)

(Approximately 175,000 SF)

One of the nation's largest intelligence agencies, the **NRO** is a critical security organization. Coupled with the additions of the CIA and FBI, the immediate area is among the largest enclaves of security and intelligence-related functions.

Dulles International Airport



The Field at Commonwealth

Delivered in 2018

Logos for CAVA, Lazy Dog, MyEyeDr, Mel's Drive Thru, UPS Store, Chipotle, Wegmans, Pkeworks, and Peets Coffee & Tea.

Park Center

(Approximately 1.1 million SF proposed)

The **CIA** occupies the two existing buildings and has plans for an additional 5 buildings.



JLB Residential **Toll Brothers**
372-Unit Apartment Building & 86 Townhomes Proposed

Preserve at Westfields

Luxury Townhomes on 51-acres completed in 2020



Westfields Blvd

118,000 Annual Average Daily Traffic Count

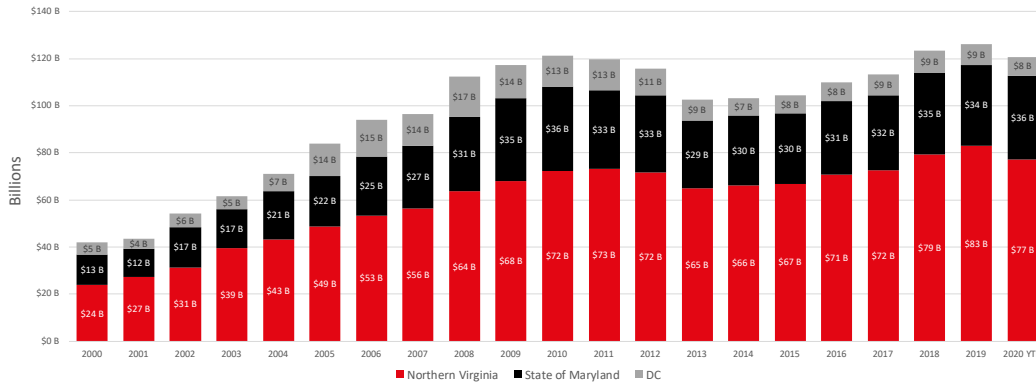
PLAZA EAST
THE POSITION OF STRENGTH



THRIVING NORTHERN VIRGINIA DEMAND DRIVERS WILL CONTINUE TO ACCELERATE LEASING

NORTHERN VIRGINIA WILL BENEFIT FROM ITS DISPORPORTIANATE SHARE OF INCREASING CONTRACT

DC Metro YTD 2020 Funding On Track to Outpace 2019

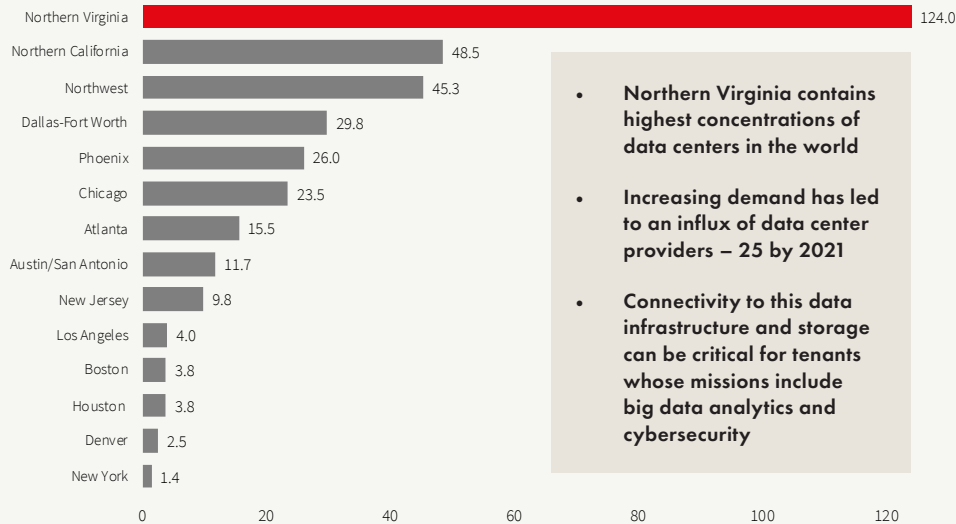


Source: JLL Research, Data as of Q3 2020

- DC Metro has received over \$120B in government contract awards YTD
- Government contract awards has increased over 200% from 2000 to 2019
- Northern Virginia has captured over 60% of DC Metro Contracting Awards since 2010 and still increasing
- Government contractor leasing has accounted for 46% of NoVa leasing activity since March.

NORTHERN VIRGINIA IS EXPERIENCING A DATA CENTER & CYBERSECURITY REVOLUTION

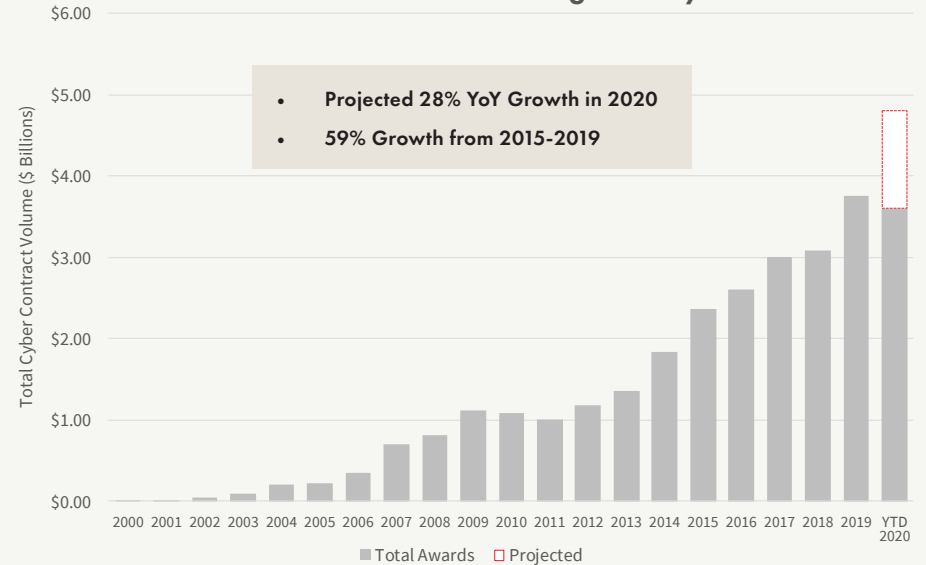
Northern Virginia Data Center Absorption More Than Doubled the Amount of Any Market in 2019



- Northern Virginia contains highest concentrations of data centers in the world
- Increasing demand has led to an influx of data center providers – 25 by 2021
- Connectivity to this data infrastructure and storage can be critical for tenants whose missions include big data analytics and cybersecurity

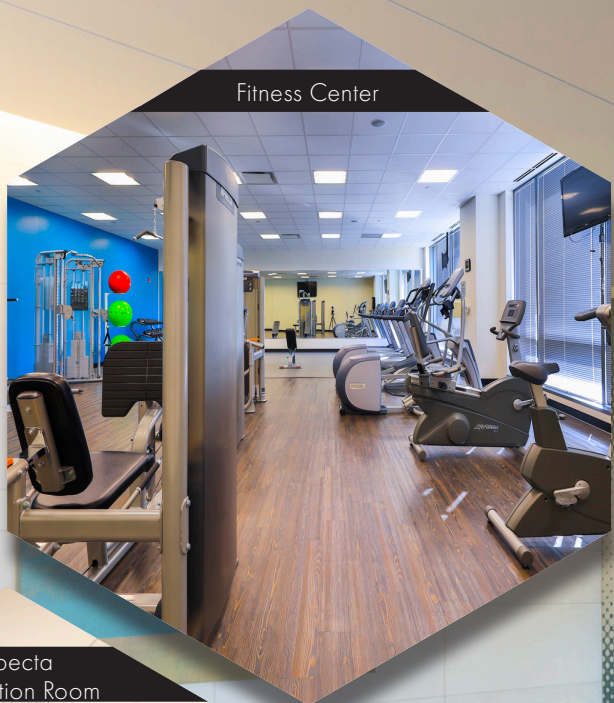
Source: JLL Research

Robust Growth in Cybersecurity Spending Will Continue to Fuel Leasing Activity



- Projected 28% YoY Growth in 2020
- 59% Growth from 2015-2019

Source: JLL Research, Data as of Q3 2020



Fitness Center



Perspecta
Presentation Room



Impact XM Lobby

OGSYSTEMS

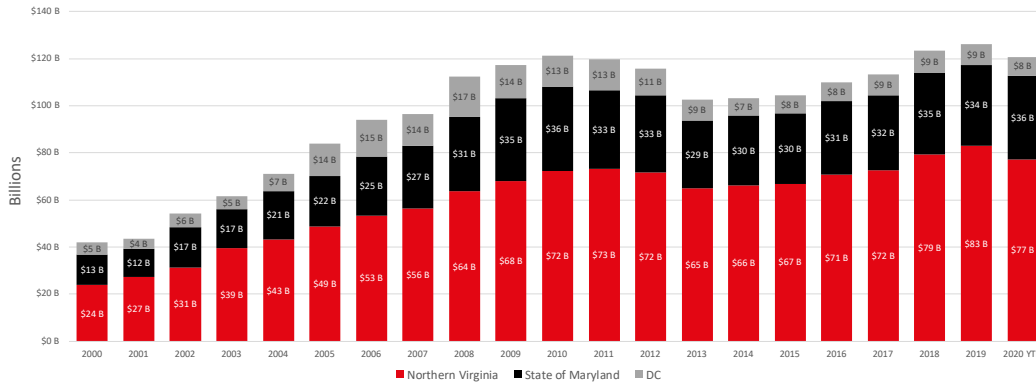


Plaza East II, 1st Floor Lobby

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NORTHERN VIRGINIA WILL BENEFIT FROM ITS DISPROPORTIONATE SHARE OF INCREASING CONTRACT AWARDS

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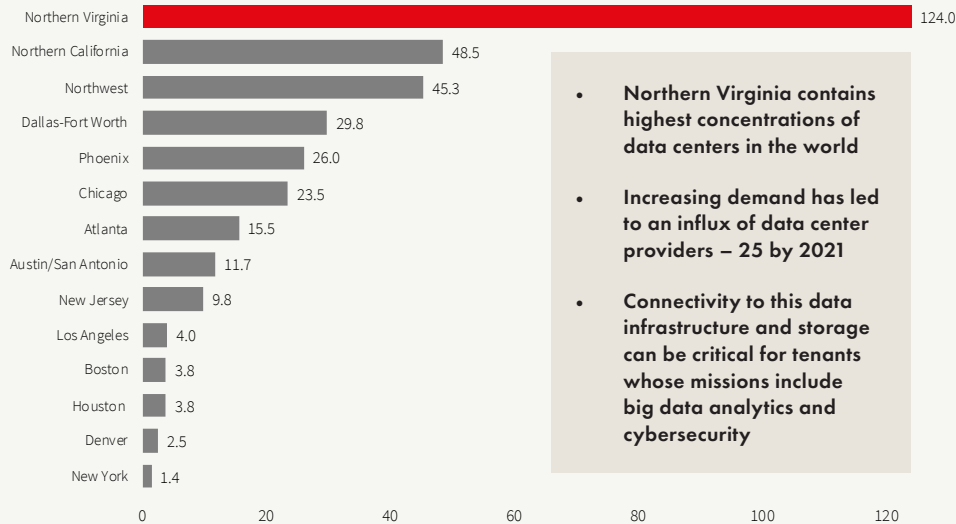


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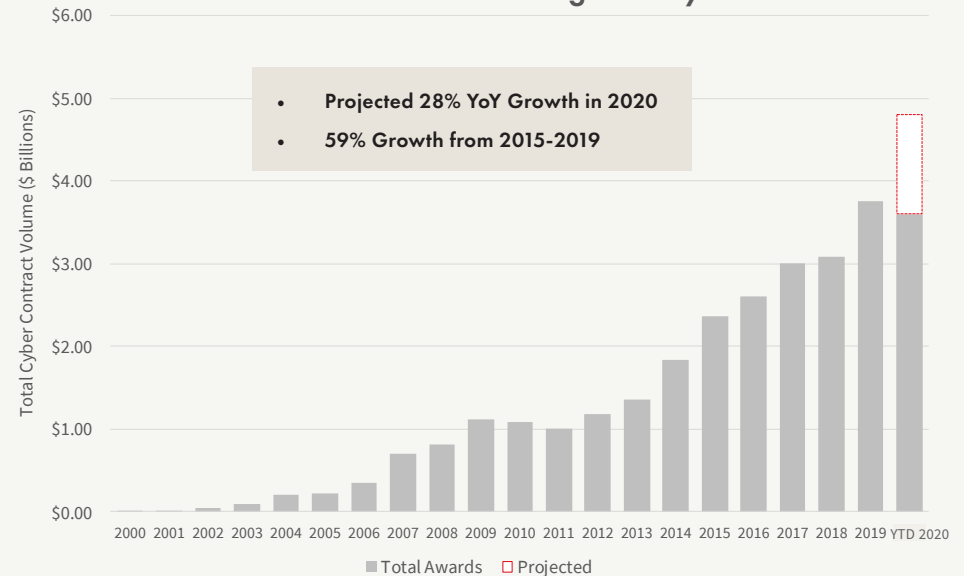
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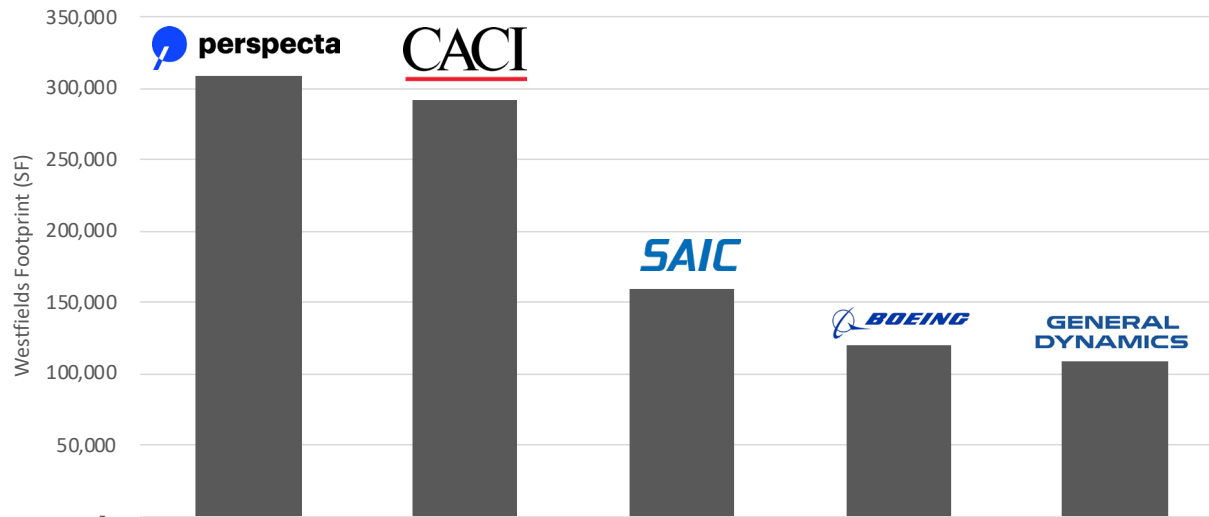
OGSYSTEMS



Plaza East II, 1st Floor Lobby

THE WESTFIELDS MICROMARKET OUTPERFORMS THE BROADER MARKET

TOP CONTRACTORS CHOOSE THIS MICROMARKET (SF OCCUPIED)



Source: JLL Research, Data as of Q3 2020

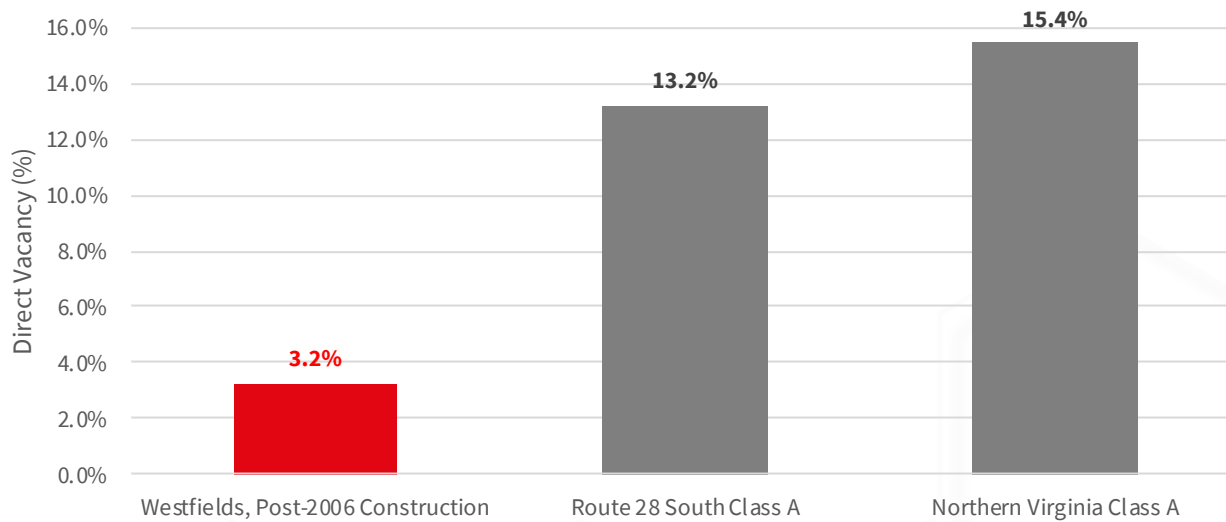
WESTFIELD ADVANTAGES:

- ↳ Proximity to NRO's 68-Acre Westfields facility, considered one of the nation's most important intelligence gathering agencies – creates a "must be there" aspect
- ↳ Ideal connectivity to other federal agencies for ongoing assignments and physical proximity for security reasons
- ↳ Increased defense and cybersecurity spending will result in competition for new assignments and contract awards – physical address matters





POST-2006 WESTFIELDS CONSTRUCTION OUTPERFORMS



WHY THIS SUBSET OUTPERFORMS:

- ↳ State-of-the-art and secure buildouts that new assets in this micromarket possess is an important factor for tenants to best execute their missions
- ↳ Great amenity packages and offerings that tenants look for as they prioritize employee satisfaction at the workplace
- ↳ This subset of assets is among the tightest in the DC region and is projected to remain strong as a result of accelerating industry fundamentals and government spending

Source: JLL Research, Data as of Q3 2020



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