



FALLS GREEN

501 ROOSEVELT BLVD, FALLS CHURCH, VA 22044



576-UNIT VALUE-ADD OPPORTUNITY IN THE HEART OF NORTHERN VIRGINIA



JLL is pleased to present for sale Falls Green (the "Property"), a 576-market rate unit multifamily asset located minutes from the Rosslyn-Ballston Corridor, Amazon's HQ2, and The Pentagon in the heart of Falls Church, Virginia. The property is bookended by major transportation arteries including I-66, Route 50, and Route 7, which offer unmatched connectivity to the booming employment hubs throughout Northern Virginia and Washington, D.C.

The rapidly growing business environment of Fairfax County is home to 11 Fortune 500 companies and there is 71 million square feet of office space and 21 million square feet of retail within a five-mile radius of the property. The current and planned Department of Defense spending, combined with Northern Virginia employment growth and Amazon HQ2, provide an unmatched opportunity to benefit from immense growth within the region. The Property is located adjacent to the Seven Corners Center, featuring over 500,000 SF of retail, and is within a five-minute drive to the Rosslyn office employment hub, the nightlife, popular bars, and restaurants in Clarendon, as well as the revitalized Market Commons and the resurging Ballston submarket redevelopments.

Constructed in 1974 with the major amenity space recently renovated, the property provides a unique value-add opportunity in a core submarket positioned to benefit from the additional upside potential through unit and amenity renovations. The property features a pool with an outdoor grilling area and cabanas, a state-of-the-art fitness center, basketball and pickleball courts, community clubhouse, and an expansive outdoor courtyard with dedicated play spaces. Nearly \$8 million has been spent on capital improvements under current ownership.

The investment opportunity is highlighted by the property's strong historical performance and achievable upside combined with the City of Falls Church's top-tier demographics. The Property possesses immense achievable upside and value-add potential through unit, common area, and amenity renovations.



CLUBROOM WITH WORK STATIONS

UNIT MIX SUMMARY

Units	%	Unit Description	SF	Total SF
144	25%	Studio	521	75,024
288	50%	1 Bedroom	726	209,040
144	25%	2 Bedroom	1,129	162,528
576	100%	Total	775	446,592

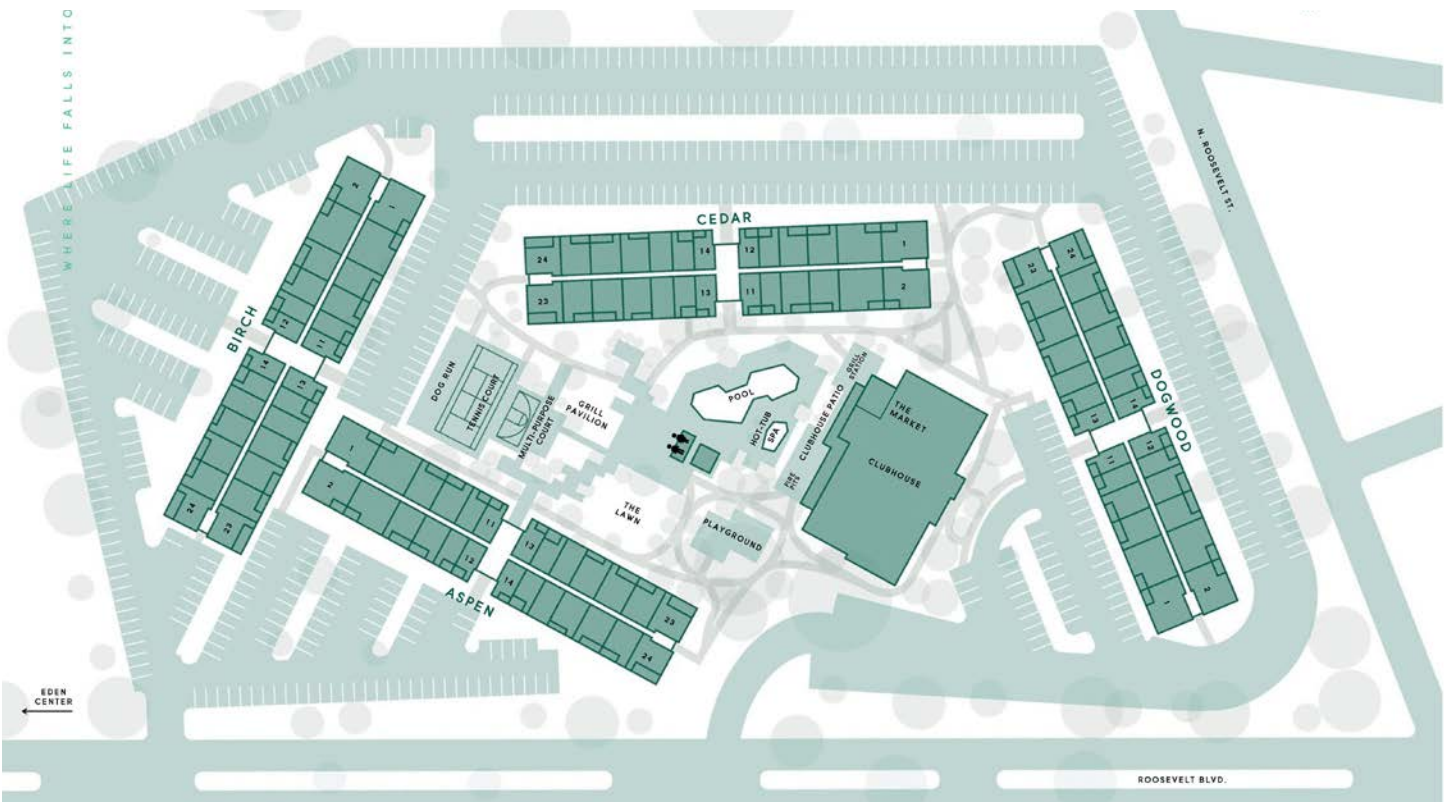
PROPERTY OVERVIEW

Address	501 Roosevelt Blvd, Falls Church, VA 22044
Year Built	1974
Number of Buildings	4 Residential + Clubhouse
Units	576
Avg. Size	775
RSF	446,592
Parking Spaces	665



CLUBROOM

SITE PLAN





COURTYARD



CLUBROOM



CLUBROOM



INVESTMENT HIGHLIGHTS



DESIRABLE FAIRFAX COUNTY ADDRESS, DEMOGRAPHICS, & SCHOOL DISTRICT



SUBURBAN, INFILL NORTHERN VIRGINIA LOCATION



OPPORTUNITY TO ACQUIRE SUBSTANTIAL SCALE WITH STRONG PROPERTY PERFORMANCE



5 MINUTES FROM RB CORRIDOR, 10 MINUTES TO NATIONAL LANDING (AMAZON HQ2 & VATECH)



RARE VALUE-ADD OPPORTUNITY IN A PREMIER NOVA LOCATION



AMENITY RICH LOCATION – 3.7MM SF OF RETAIL IN A TWO-MILE RADIUS



DIRECT ACCESSIBILITY TO NOVA EMPLOYMENT HUBS VIA ROUTE 50, I-395, & GW PARKWAY



NEARLY \$8MM+ SPENT ON CAPITAL IMPROVEMENTS UNDER CURRENT OWNERSHIP

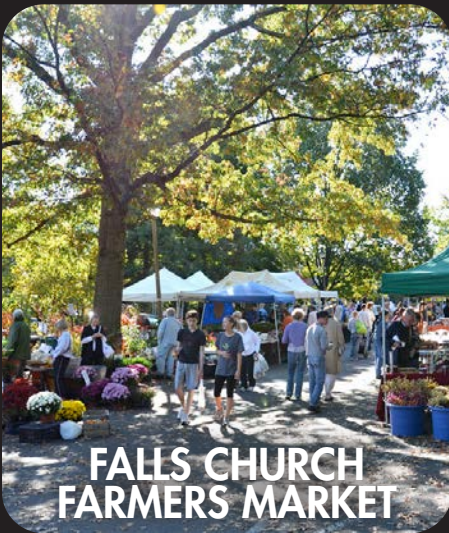


FALLS GREEN MAKES UP 25% OF THE TOTAL EXISTING MULTI-FAMILY UNITS IN THE CITY OF FALLS CHURCH

COMPELLING CITY OF FALLS CHURCH LOCATION

Falls Church is nationally recognized for its wealthy population, high home values and nation-leading school system. Falls Green provides the high-wage earning, well-educated, adult millennial population an alternative to home ownership. Falls Church has consistently ranked as the richest jurisdiction in the Nation and provides residents with a variety of restaurants, shops, and lifestyle attractions that reflect the city's great ethnic and cultural diversity.

ATTRACTIONS



SUPERIOR SCHOOL DISTRICT

The Falls Church City Public Schools hold a reputation for excellence and stand out as a premier school system among the nation's best. The on-time high school graduation rate is 100% and over 92% of the graduates go on to seek post-secondary education.

1 BEST SCHOOL DISTRICTS IN VIRGINIA

1 BEST SCHOOL DISTRICTS IN WASHINGTON, DC AREA

UNIT FEATURES

LARGE, LIGHT-FILLED FLOOR PLANS

WELL-APPOINTED BATHROOMS WITH TUBS

MODERN KITCHENS WITH DISHWASHERS

BALCONIES AND PATIOS

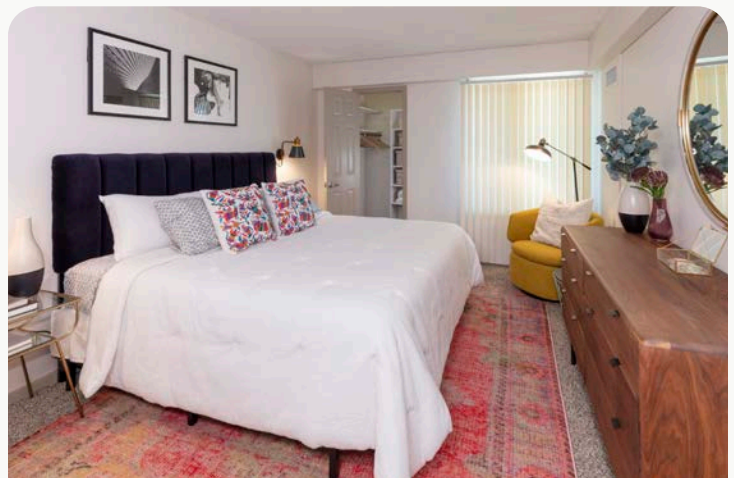
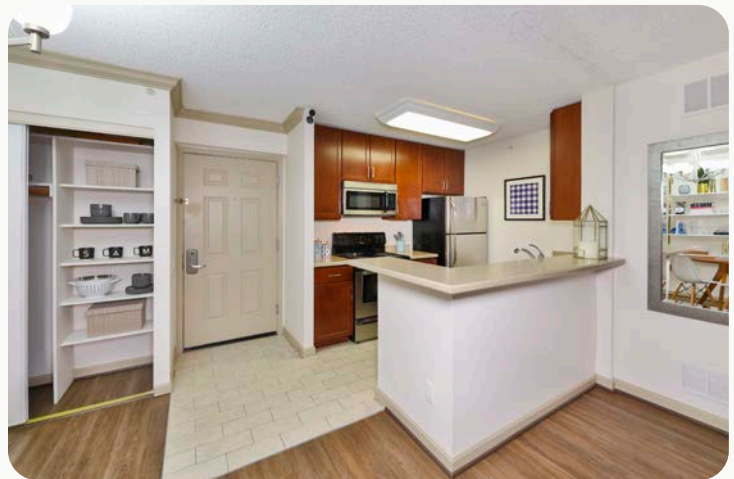
STAINLESS STEEL APPLIANCES

HIGH-SPEED WIRELESS INTERNET AVAILABLE

CONTEMPORARY LIGHT FIXTURES

PET-FRIENDLY ACCOMMODATIONS

SPACIOUS WALK-IN CLOSETS



AMENITIES

EXPANSIVE SWIMMING
POOL WITH CABANAS

FIRE PIT WITH
SOFT SEATING

COWORKING
LOUNGE

COMPLIMENTARY
METRO SHUTTLE

MULTIPURPOSE
SPORT COURTS

LUSHLY LANDSCAPED
AREAS

CLUBROOM WITH
ENTERTAINMENT KITCHEN

PACKAGE
CONCIERGE

DEDICATED
PLAY SPACE

OUTDOOR DOG PARK
AND AGILITY COURSE

COMMUNITY
MARKET

DRY CLEANING
SERVICES

GREEN SPACE WITH GRILLS
AND DINING SPACE

STATE-OF-THE-ART
FITNESS FACILITY

ELEVATED LOBBY
WITH SOCIAL SEATING

COURTYARD



POOL



CLUBROOM



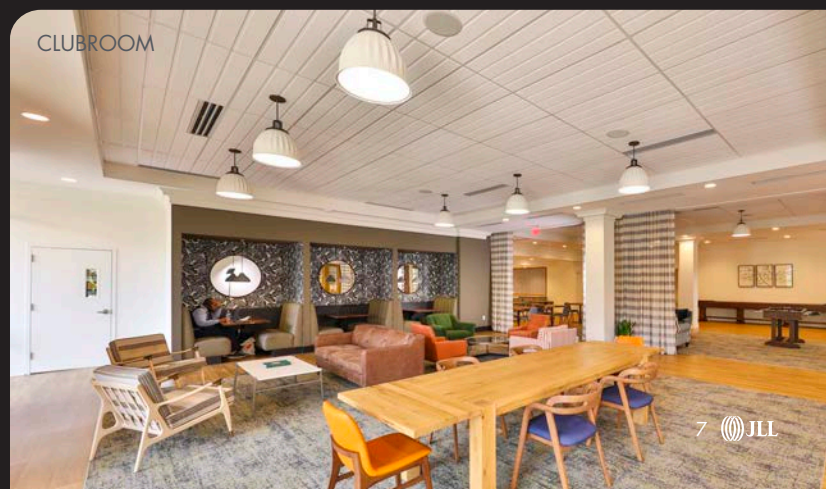
FITNESS CENTER



COURTYARD



CLUBROOM



WASHINGTON, DC
161MM SF OFFICE MARKET
24MM SF RETAIL MARKET

NATIONAL LANDING

ROSSLYN-BALLSTON CORRIDOR
23MM SF OFFICE MARKET
2.5MM SF RETAIL MARKET



**UNMATCHED ACCESSIBILITY
THROUGHOUT NORTHERN VIRGINIA**



**FALLS
GREEN**

ROOSEVELT BLVD

**10 MINUTE WALK TO THE
EAST FALLS CHURCH METRO
STATION VIA ROOSEVELT BLVD**



BAILEY'S CROSSROADS
2.5MM SF RETAIL MARKET

SEVEN CORNERS CENTER
575,000 SF OF RETAIL

EDEN CENTER
170,000 SF OF RETAIL



WILSON BLVD



LEESBURG PIKE

E BROAD ST

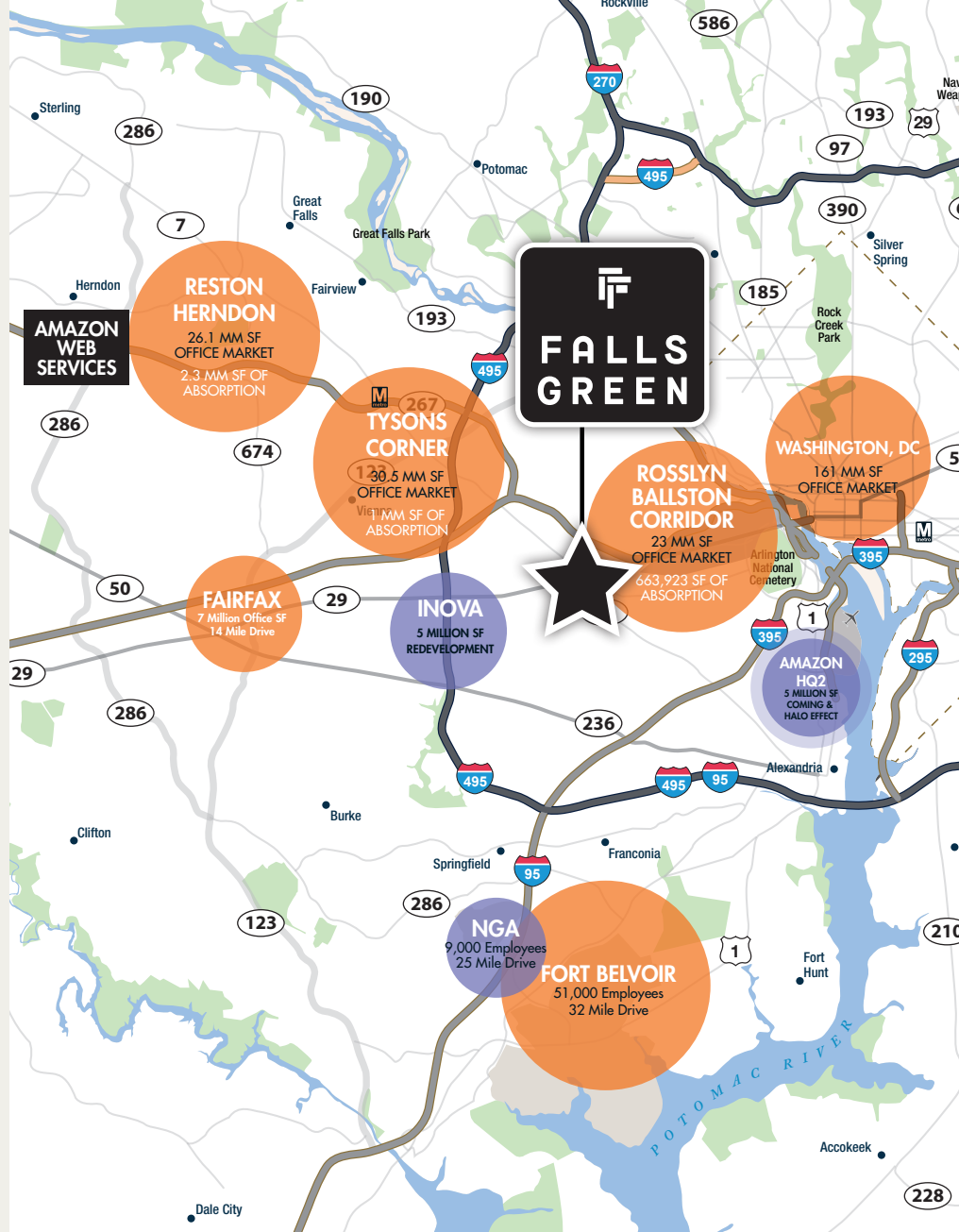
HILLMOOD AVE

DRIVE TIMES FROM FALLS GREEN

Destination	Time (Mins)
Rosslyn	9 mins
National Landing	12 mins
Reagan National Airport	12 mins
Tysons	12 mins
Washington DC	13 mins
Reston/Herndon	16 mins
Old Town	18 mins
Dulles International Airport	22 mins

STRATEGICALLY LOCATED IN THE EPICENTER OF NORTHERN VIRGINIA DEMAND DRIVERS

Falls Green's prime location within close-in Falls Church provides excellent proximity to major transportation routes (I-395, the Capital Beltway, I-95, George Washington Parkway), and top employment and lifestyle amenity centers. Alexandria, Crystal City, Pentagon City, Shirlington, the R-B Corridor, Falls Church, Fairfax, Springfield, Tysons Corner, and Washington, D.C., with a combined total office space of over 260 million SF and over 70 million SF of retail, are all within a 20-minute or less drive of the Property. Additional area benefits include: five miles to Washington Ronald Reagan Airport and Amazon's new HQ2, six miles to the DC Beltway (I-495) and a 20-minute drive to both Fort Belvoir, a large recipient of BRAC agencies including National Geospatial, and the additional 71 Million square feet of office space in the close in Northern Virginia office submarket.



**UP TO 50,000 HQ2 & ANCILLARY JOBS
AMAZON WEB SERVICES PROVIDES MORE THAN 1/3 OF THE GLOBAL NETWORK**

DC METRO HAS SECOND-LARGEST TECH WORKFORCE IN THE COUNTRY - 70% OF THESE WORKERS ARE IN NORTHERN VIRGINIA

THE PROPOSED BUDGET FOR FISCAL YEAR 2021 ALLOCATES \$733 BILLION FOR THE DEPARTMENT OF DEFENSE. BY YEAR END 2020, GOVERNMENT CONTRACTS HIT AN ALL TIME HIGH, WITH A 6.5% YEAR-OVER-YEAR INCREASE.

\$34.77 BN OF UNITED STATES FEDERAL CONTRACT AWARD DOLLARS WENT TO COMPANIES LOCATED IN FAIRFAX COUNTY IN THE LAST 15 MONTHS.

NOVA LEASING

VOLKSWAGON 196,000 SF Reston, VA	WALMART LABS 196,000 SF Reston, VA	MICROSOFT 400,000 SF Reston, VA	SAIC 158,919 SF Chantilly, VA
CACI EVER VIGILANT 134,615 SF Reston, VA	ligado NETWORKS 54,104 SF Reston, VA	NTT DATA Global IT Innovator 37,318 SF Herndon, VA	ID.me 20,909 SF Tysons, VA
NORTHROP GRUMMAN 26,733 SF Sterling, VA	Raytheon 30,532 SF Arlington, VA	servicenow 24,638 SF Tysons, VA	



AMAZON HQ2



ROSSLYN-BALLSTON CORRIDOR

DOWNTOWN WASHINGTON, DC

Located just a short drive east on I-395, Downtown DC is the nation’s second largest CBD with over 150 million square feet of office space and over 700,000 employees.

TYSONS

Falls Green is located just 5 miles from the Tysons employment hub, featuring 29 million SF of office space and home to Fortune 500 companies Freddie Mac, Capital One, DXC Technology, and Booz Allen Hamilton.

AMAZON

In November 2018, Amazon announced that its HQ2 would be placed in National Landing, six miles from Falls Green. With this decision, Amazon will occupy 4 million square feet of office space with the opportunity to expand to 8 million over the next decade while creating a minimum of 25,000 full-time high paying jobs at Amazon and more than 22,000 indirect jobs throughout Northern Virginia.

PENTAGON

The Pentagon, headquarters of the Defense Department, is located 5 miles east of Falls Green. Comprised of over 3.7 million square feet, the Pentagon is one of the world’s largest office buildings and is home to 23,000 employees.

ROSSLYN-BALLSTON CORRIDOR

The Property is positioned within a 5-minute drive to the RB Corridor, which features 25 million SF of office space and premier tenants such as Nestle, Gartner, and Deloitte.

FALLS CHURCH

FALLS CHURCH
FARMERS MARKET
NORTHSIDE SOCIAL
CLARE & DON'S
BEACH SHACK

LIBERTY BARBECUE
DOGWOOD TAVERN
PANERA BREAD
EINSTEIN BROS.
BAGELS



ROSSLYN-BALLSTON CORRIDOR

2.5MM SF OF RETAIL

MARKET COMMON

BALLSTON QUARTER
\$350MM REDEVELOPMENT

BALLSTON EXCHANGE
\$140MM RENOVATION

WASHINGTON DC
24MM SF OF RETAIL

SEVEN CORNERS CENTER

575,000 SF OF RETAIL

GIANT
HOME
DEPOT

ROSS
MICHAELS

BAILEY'S CROSSROADS

TRADER JOE'S
GIANT
OLD NAVY
TARGET

DSW
REI
MARSHALLS

PENTAGON CITY

FASHION CENTRE AT PENTAGON CITY

PENTAGON ROW

HARRIS TEETER
LOFT
NANDO'S
APPLE

NORDSTROM
BONOBOS
COACH

HIGHLY AMENITIZED SUBMARKET



MARKET COMMON



BALLSTONE EXCHANGE



STATE THEATRE



EAST FALLS CHURCH METRO



NORTHSIDE SOCIAL



W&OD TRAIL

NORTHERN VIRGINIA'S PREMIER VALUE-ADD OPPORTUNITY



**NEW CABINET
DOORS &
HARDWARE**

**COUNTERTOPS
& LOWER
ISLAND**

BACKSPLASH

**LIGHTING
FIXTURE**

FAUCET

**HARDWOOD
SURFACE**

PROPERTY UPSIDE

Falls Green provides the opportunity to achieve significant rental upside through in-unit upgrades and additional community improvements throughout the Property. Given the monthly rents at newly delivered assets within the submarket, a value-add program is substantiated by the market and the investment opportunity enables stable rent premiums.



WALTER COKER

Senior Managing Director
202 533 2537
walter.coker@am.jll.com

BRIAN CRIVELLA

Senior Managing Director
202 533 2522
brian.crivella@am.jll.com

ROBERT JENKINS

Director
202 777 2308
robert.jenkins@am.jll.com

BILL GRIBBIN

Director
202 533 2539
bill.gribbin@am.jll.com

Jones Lang LaSalle Americas, Inc. ("JLL") has been engaged by the owner ("Owner") of the property to arrange the placement of equity. Information concerning the property and Owner described herein has been obtained from sources other than JLL, and neither Owner nor JLL, nor their respective equity holders, officers, employees and agents makes any representations or warranties, express or implied, as to the accuracy or completeness of such information. Any opinions, assumptions, or estimates contained herein are projections only and used for illustrative purposes and may be based on assumptions or due diligence criteria different from that used by a purchaser, and JLL, its officers, directors, employees and agents disclaim any liability that may arise from, be based upon or relate to the use of the information contained herein. Prospective purchasers should conduct their own independent investigation and rely on those results. The information contained herein is subject to change without notice. ©2021. Jones Lang LaSalle IP, Inc. All rights reserved.

**The outbreak of the COVID-19 virus (novel coronavirus) since the end of January 2020 has resulted in market uncertainty and volatility. While the economic impact of a contagion disease generally arises from the uncertainty and loss of consumer confidence, its impact on real estate values is unknown at this stage. Given the prevailing domestic and global uncertainty arising from the Coronavirus, we recommend that the intended recipients of this information regularly seek our guidance."