



COLUMBIA CROSSING

A P A R T M E N T S

1957 COLUMBIA PIKE, ARLINGTON, VA 22204

ARLINGTON VIRGINIA'S PREMIER VALUE-ADD OPPORTUNITY

EXECUTIVE SUMMARY



247
UNITS
(All Market Rate)

AVG. UNIT
976 SF

YEAR BUILT
1991

6
Garden-Style
Buildings with Garage
& Surface Parking

95%
HISTORICAL OCCUPANCY

ACHIEVABLE
RENTAL PREMIUMS
Through In-Unit
and Common Area
Renovations

JLL is pleased to present for sale Columbia Crossing (the "Property"), a 247-market rate unit multifamily asset located minutes from Amazon's HQ2 and The Pentagon in the heart of Arlington, Virginia. The asset's centralized, infill location on Columbia Pike provides direct access to National Landing, Virginia Tech's Innovation Campus, and is within a ten-minute drive of Washington, DC.

The property is bookended by major transportation arteries including I-395, Glebe Road, and Washington Blvd, which offer unmatched connectivity to the booming employment hubs in the Rosslyn-Ballston Corridor, Tyson's Corner, Reston/Herndon, Alexandria, and Washington, D.C. There is 99 million square feet of office space and 5 million square feet of retail within a two-mile radius. 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.

Constructed in 1991, 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, a 24-hour fitness center, community clubhouse, and garage parking. The location is within a quarter mile of the Giant anchored retail center (200,000 SF) along Columbia Pike, five minutes from the Village at Shirlington (260,000 SF), and adjacent to the 1.6 million square feet of premier retail featured in Pentagon City. The asset's strategic positioning equidistant from the Rosslyn-Ballston Corridor, National Landing, and Shirlington provides residents the benefits of Arlington's amenities while offering value in terms of rents relative to trophy Class-A and new developments.

PROPERTY OVERVIEW

Address	1957 Columbia Pike Arlington, VA 22204
Year Built	1991
Units	247 (All Market Rate)
Number of Buildings	6 Garden-Style Walk Up Buildings
Avg. Unit Size	976
RSF	241,131
% Leased	98%
Parking	162 Garage Spaces 162 Surface Spaces

UNIT MIX SUMMARY

Units	%	Unit Description	SF	Total SF
103	42%	One Bedroom	818	84,245
32	13%	Two Bedroom One Bathroom	984	31,494
100	40%	Two Bedroom Two Bathroom	1,103	110,260
12	5%	Three Bedroom	1,261	15,132
247	100%		976	241,131

INVESTMENT HIGHLIGHTS

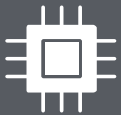


Core, Infill Northern Virginia Location
Arlington Address & Demographics



Rare Value-Add Opportunity in a Core Submarket

15-20%+ Value-Add Upside Via Renovations



1 Mile from National Landing (Amazon HQ2, VaTech)
5 MM+ SF + up to 50,000 jobs



Historically Strong Performer

Occupancy, Rents, Growth



Robust Northern Virginia Employment Growth

DC Metro Has Second-Largest Tech Workforce in the Country - 70% Located in NoVa

Government Contract Awards Increased 4% Year-Over-Year to a Record \$127 Billion



Surrounded By Prime Retail

- Columbia Pike
- Pentagon City
- Shirlington
- RB Corridor
- Old Town



Direct Accessibility to NoVa Employment Hubs
via I-395, GW Parkway, and Route 50

99MM SF of Office and 5MM SF of Retail in a 2 Mile Radius

Fashion Centre — Pentagon City



Old Town Alexandria



Northside Social — Clarendon



STRATEGICALLY POSITIONED IN THE EPICENTER OF NORTHERN VIRGINIA

DC CBD



NATIONAL MALL



PENTAGON



DRIVE TIMES FROM COLUMBIA CROSSING

DESTINATION	TIME (MINS)
National Landing	5
Reagan National Airport	5
Washington DC	6
Rosslyn	4-6
Old Town Alexandria	8
Tysons	11
Reston/Herndon	16
Dulles International Airport	22

**COLUMBIA
CROSSING**
APARTMENTS

WASHINGTON BLVD.

COLUMBIA PIKE



JL COURTHOUSE ROAD



Metropolitan Park
(HQ2 Phase 1)
2.1MM Development SF

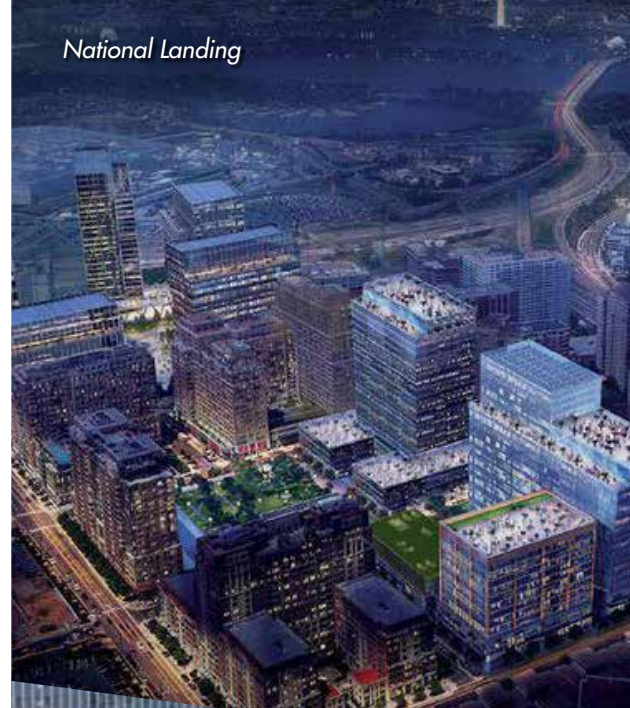
REAGAN NATIONAL AIRPORT
🚗 5 MIN

Pen Place
(HQ2 Phase 2)
3 MM Development SF



PENTAGON CITY MALL

ARMY NAVY
COUNTRY CLUB



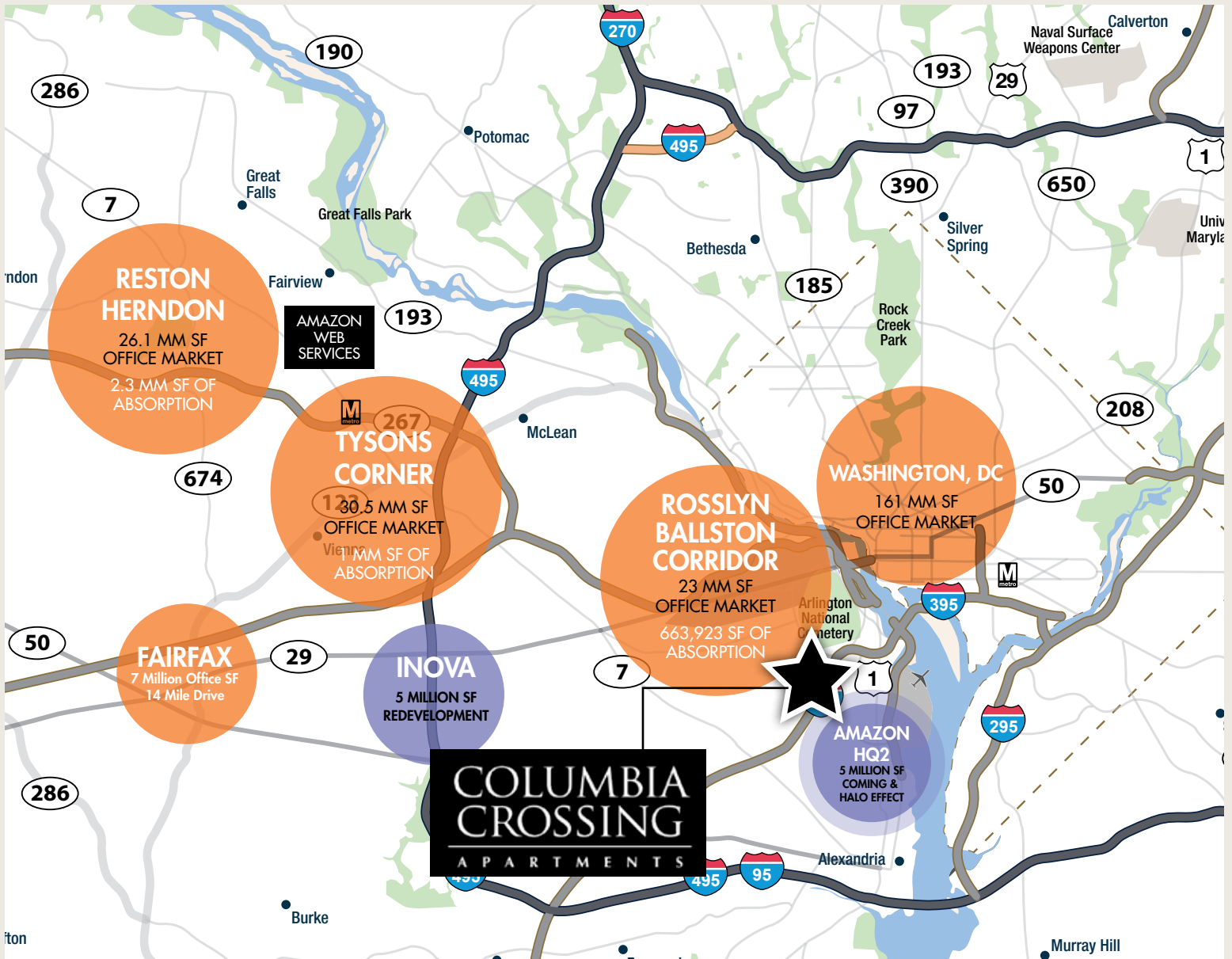
National Landing



Pen Place

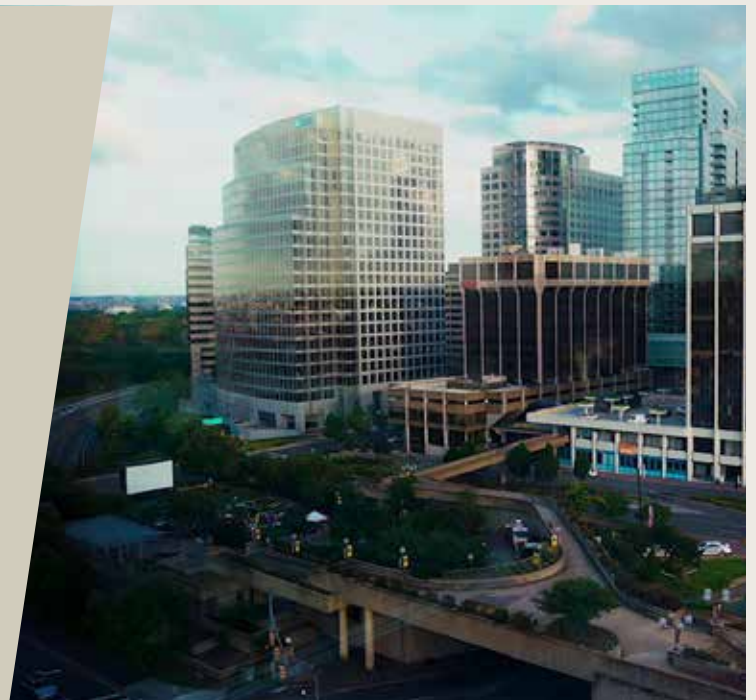


Metropolitan Park



STRATEGICALLY LOCATED IN THE EPICENTER OF NORTHERN VIRGINIA DEMAND DRIVERS

Columbia Crossing's prime location within Arlington provided 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 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.





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

Columbia Crossing is located 15 minutes 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, one mile from Columbia Crossing. With this decision, Amazon will occupy 5 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

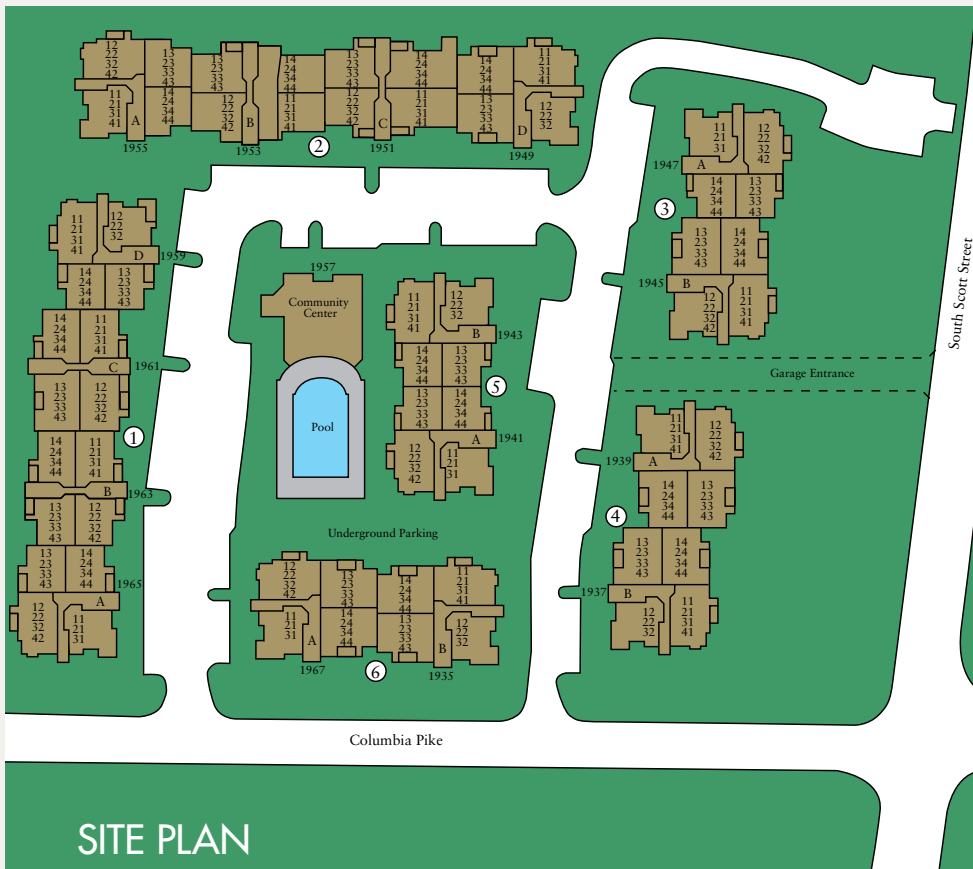
The Pentagon, headquarters of the Defense Department, is located 0.5 miles from Columbia Crossing. Comprised of over 3.7 million square feet, the Pentagon is one of the world's largest office buildings and is home to 23,000 employees.

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.

FEATURES & AMENITIES

- ✓ In-home Washer and Dryer
- ✓ Central Air Conditioning
- ✓ Private Balcony
- ✓ Vaulted Ceilings
- ✓ Interior Sprinkler System
- ✓ Modern White Cabinetry
- ✓ Energy Efficient Appliances
- ✓ Pet Friendly
- ✓ Shuttle to Pentagon City Metro
- ✓ Outdoor and Garage Parking
- ✓ Easy Highway and Transit Access
- ✓ Community Clubhouse with Game Room and Wi-Fi
- ✓ Business Center with Apple Computers
- ✓ Billiard Room
- ✓ 24 Hour Fitness Center
- ✓ Package Service with Notifications
- ✓ Seasonal Outdoor Swimming Pool
- ✓ Outdoor Grilling Area
- ✓ Extra Storage Available



SITE PLAN

NORTHERN VIRGINIA'S PREMIER VALUE-ADD OPPORTUNITY

UNIT UPSIDE

Stainless Steel Appliances

Backsplash

Flooring

Quartz Countertops

Mirrors

Vanity & Faucets

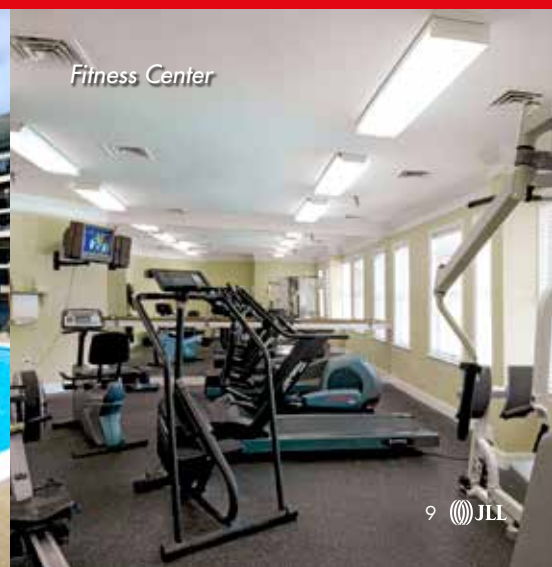
Cabinets

New Tile



PROPERTY UPSIDE

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



AMAZON HQ2 – THE SCOPE

- 5MM SF of Office Space – Potential to expand to 8MM SF
- Up to 50,000 jobs – Median Salary of \$180,000
- More than 22,000 indirect and induced jobs in VA
- Incremental tax revenue of \$3.2 Billion of the next 20 years

AMAZON'S ADDITIONAL IMPACT:

Two large-scale investments in education institutions, both expanding drastically to help meet employment demand driven by Amazon HQ2.

DIRECT ACCESS TO 5 PRESTIGIOUS UNIVERSITIES



MARYMOUNT
UNIVERSITY



VIRGINIA TECH INNOVATION CAMPUS

(Less than three miles from the Property): \$1 billion, Potomac Yard campus less than two-miles from Amazon HQ2. Over 1M SF of facilities: 300K SF devoted to academics and research and development, 250K SF for startups and corporate offices, 350K SF for student and faculty housing and 100K SF of retail and support spaces.



GEORGE MASON SCHOOL OF COMPUTING & INSTITUTE FOR DIGITAL INNOVATION

(Two miles from the Property) 400,000 SF, \$250MM investment in facilities and programs aimed to technology and digital innovation as a part of the HQ2 intellectual pipeline. The future Arlington campus has been coined an "innovation district," offering startups and large tech firms the chance to share space with academic programs to share ideas.

PREMIER ARLINGTON COUNTY RENTER DEMOGRAPHICS

- #1 Best Cities to Live in America *(Niche, 2020)*
- #1 Best School Districts in Virginia *(Niche 2019)*
- #1 2019 Most Educated City Award in the State of Virginia *(Livability 2019)*
- #6 The 15 Cities with the most high-tech jobs *(Bloomberg, 2019)*
- #1 Cities Where Women Are the Most Successful *(SmartAsset.com, 2018)*
- #2 Top 10 Best Cities for Recent College Grads *(Livability.com 2018)*
- #3 Best Cities for Millennials in America *(Niche, 2018)*
- #6 The 15 Cities with the most high-tech jobs *(MSN Money, 2018)*



228,400
Total Population



UNEMPLOYMENT RATE
3.8% (compared to the DC average of 5.7%)



\$136K AVERAGE
Household Income within One Mile of the Property



HIGHLY EDUCATED
#1 Among Counties in the US



53% OF ARLINGTON'S POPULATION
is Between the Ages of 25 and 54, the Highest Percentage in the US



ARLINGTON RANKED THE MOST COMPETITIVE
Housing market in the Nation (12.4% Sale Increase YOY)

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