



CROWN RIDGE
AT FAIR OAKS

4035 RIDGE TOP ROAD,
FAIRFAX, VA 22030

EXECUTIVE SUMMARY



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Jones Lang LaSalle Americas, Inc. (“JLL”), as exclusive representative for the Owner, is pleased to present this offering for the sale of Crown Ridge at Fair Oaks (“Crown Ridge” or the “Property”), an 8-story, 194,699 SF newly renovated office asset located at 4035 Ridge Top Road in Fairfax, Virginia. The recent beneficiary of over \$1.1 million in upgrades, Crown Ridge offers tenants a dynamic, modernized entryway and common area, as well as other amenities including a fully-equipped fitness center and on-site café. Furthermore, the Property offers abundant structured parking with over 686 spaces and a 3.5/1,000 RSF parking ratio.

At the intersection of Route 50 and I-66, Crown Ridge provides outstanding accessibility to downtown Washington, DC within 30 minutes and to the broader Northern Virginia region. Located in the heart of the Fairfax Center mixed-use environment, the Property offers tenants an amenity-rich surrounding area with over 4.3 MM SF of retail within a 2-mile radius, including Fairfax Centre, Fairfax Corner, and Fair Oaks Mall.

Already home to 10 Fortune 500 companies, Fairfax County is poised to continue to benefit from the immense growth within the region, highlighted by Department of Defense spending, Northern Virginia employment growth, and Amazon’s HQ2 – a 5.3 MM SF campus set to deliver up to 25,000 Amazon jobs by 2028.

Crown Ridge is presented free and clear of existing debt and will be acquired at a significant discount to replacement cost. A compelling go-forward basis will enable investors to employ a multitude of value-add strategies, leveraging Seller’s recent amenitization of the Property and in turn, capturing outsized tenant demand within the submarket near-term.





8-Story, 194,699 RSF Class A Office Asset in the Heart of Fairfax County, Virginia



Transformative \$1.1 MM Renovation



Highly Amenitized – Fully-Equipped Fitness Center and On-Site Café



Major Fairfax County Thoroughfares – I-66, Route 50, Fairfax County Parkway, and Fair Lakes Parkway – Provide Broader Connectivity to Northern Virginia and the Greater Washington, DC Metropolitan Region



Amenity-Rich Location – Fairfax Centre, Fairfax Court, Fair Oaks Mall, Fairfax Corner, Fairfax Towne Center, and Fair Lakes Promenade All Within a 10-Minute Drive



Strategically Positioned in the Epicenter of Northern Virginia's Employment Hubs



Free and Clear of Existing Debt

PROPERTY SUMMARY

ADDRESS 4035 Ridge Top Road,
Fairfax, VA 22030

PROPERTY TYPE Office

SUBMARKET Fairfax

YEAR BUILT/RENOVATED 1989/2020

RENTABLE AREA 194,699 SF

% LEASED 45%*
**As of 7/1/2023*

WALT 5.4 Years (as of 7/1/2023)

NUMBER OF TENANTS 9

STORIES 8

TYPICAL FLOOR PLATE ± 26,000 SF

AVERAGE TENANT SIZE 9,505 SF

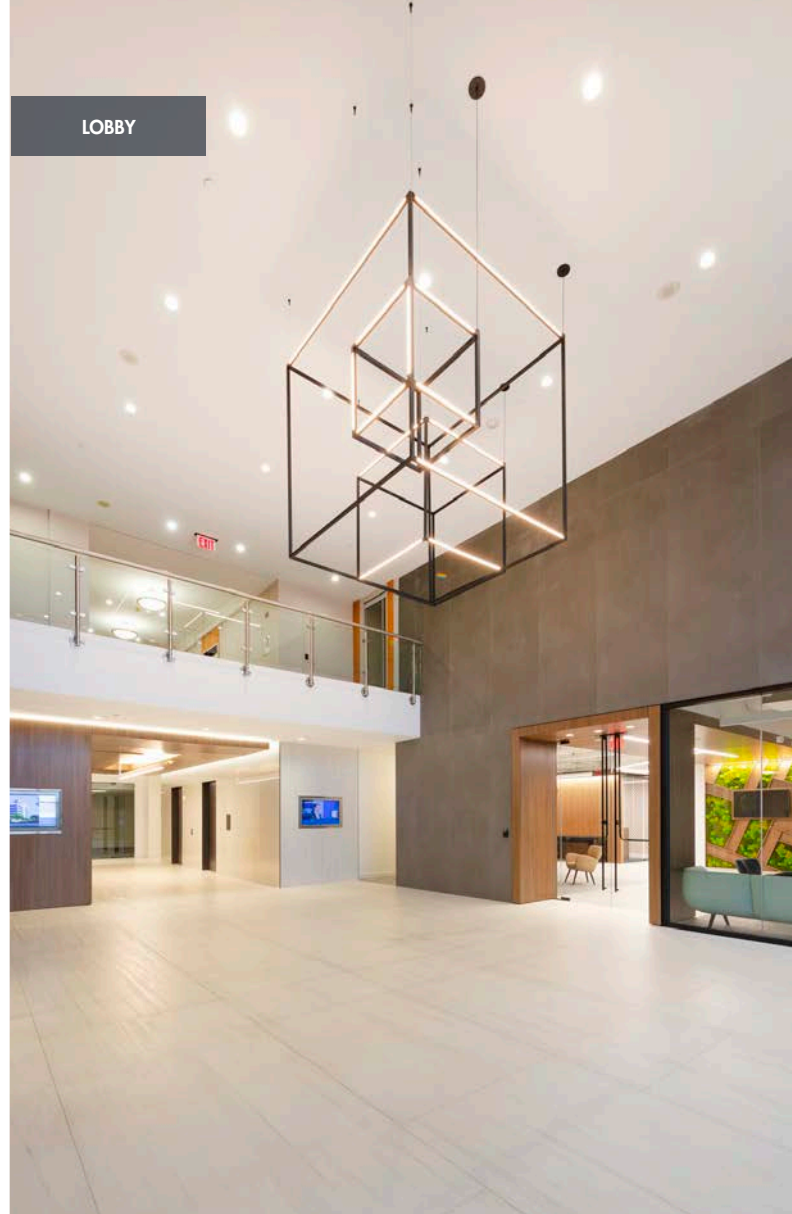
CEILING HEIGHTS 12' Slab-to-Slab
8'6" Finished

COLUMN SPACING 28' x 28'

**STRUCTURED AND
SURFACE PARKING** 686 Spaces
(3.5 spaces per 1,000 SF)

SITE AREA 295,337 SF (6.78 acres)

ZONING C-4 (High Density Office)



INVESTORS WILL CAPITALIZE ON TRANSFORMATIVE \$1.1 MILLION RENOVATION



TENANT LOUNGE

RENOVATED OFFICE OUTPERFORMS
ASSETS RENOVATED SINCE 2018 BOAST A 10%
OCCUPANCY PREMIUM OVER THE GREATER
FAIRFAX CENTER SUBMARKET



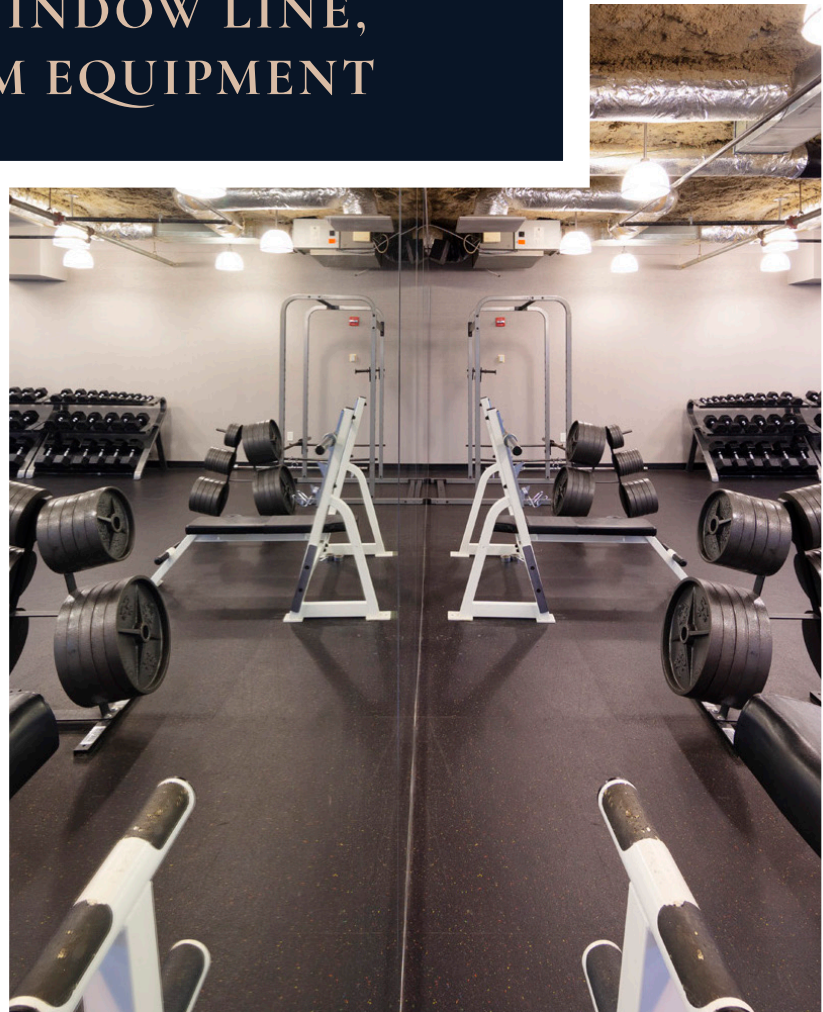
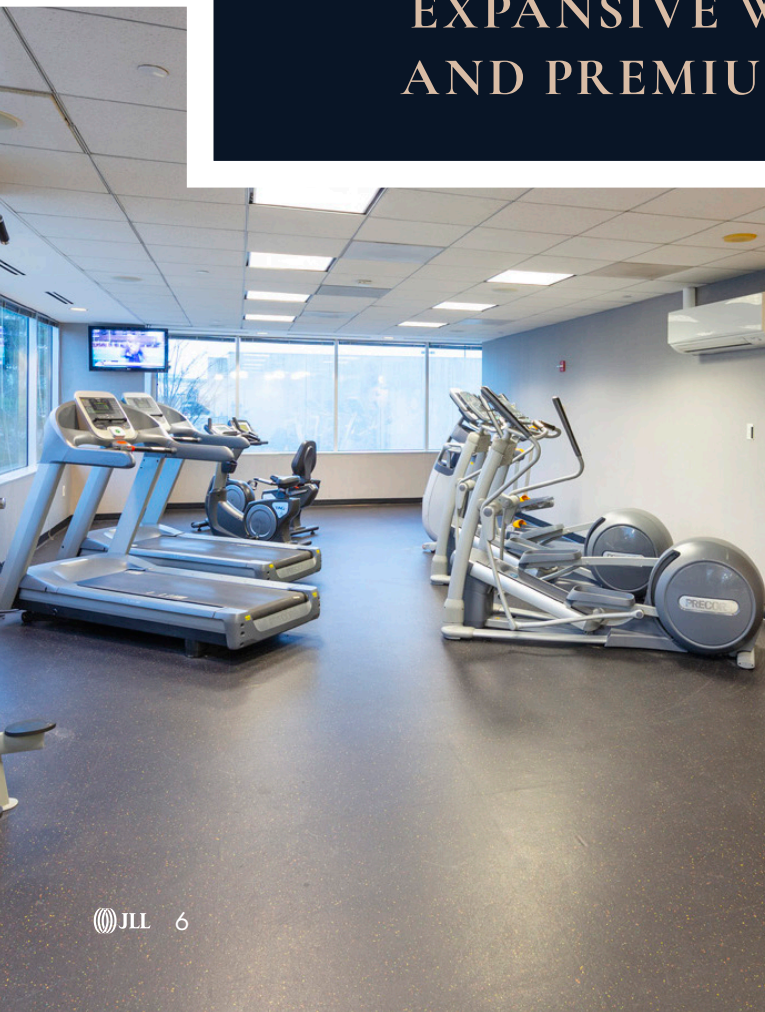
KITCHEN



CONFERENCE ROOM



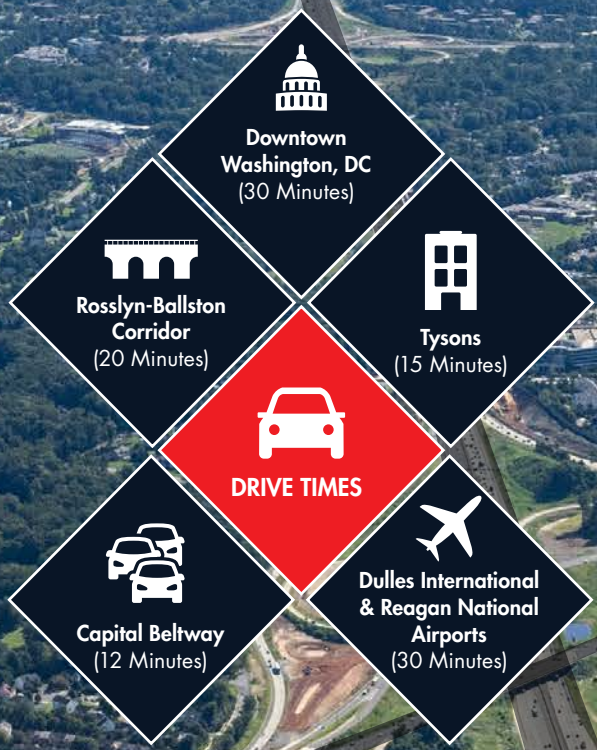
FULLY-EQUIPPED FITNESS CENTER
WITH LOCKER ROOM & SHOWERS,
EXPANSIVE WINDOW LINE,
AND PREMIUM EQUIPMENT





ON-SITE CAFÉ WITH BISTRO-STYLE
MENU AND AMPLE SEATING





FAIRFAX COURT
5-MINUTE WALK

FAIRFAX CORNER
5-MINUTE DRIVE

FAIR OAKS MALL
6-MINUTE DRIVE

FAIRFAX TOWNE CENTER
7-MINUTE DRIVE

FAIR LAKES PROMENADE
7-MINUTE DRIVE

FAIRFAX CENTRE
4-MINUTE DRIVE



29

Wegmans
2-MINUTE DRIVE

**FAIRFAX
GOVERNMENT CENTER**

**FAIRFAX CENTER RETAIL
AND MULTIFAMILY
INSTITUTIONAL OWNERSHIP**



INSTITUTIONAL MIXED-USE OWNERSHIP VALIDATES THE SUBMARKET



4.3 MM SF of retail space within 2 miles of the Property, including a 139,000 SF Wegmans and major shopping centers such as Fairfax Centre, Fairfax Court, Fairfax Corner, Fair Oaks Mall, Fair Lakes Promenade, and Fairfax Towne Center



One mile away from the 1.7 MM SF Fair Oaks Mall, which boasts shops such as Apple, Macy's, Pottery Barn, and Williams-Sonoma, and includes 24 eateries (Dave & Buster's, Häagen-Dazs, The Cheesecake Factory, etc.) amongst its 160 total retailers



Over 5,400 multi-family units in the submarket, with a further 228 units set to be delivered in Q1 2023 with the arrival of The Vista at Fairfax Corner



Within one mile of the Property, four hotels line Route 50 and Interstate 66, highlighted by the Fairfax Springhill Suites by Marriott and the Fairfax Courtyard Marriott

OUTSTANDING REGIONAL ACCESSIBILITY



Located at the intersection of two of Northern Virginia's largest East / West thoroughfares, Route 50 and I-66, as well as regional connectors Fairfax County Parkway (Route 286) and Fair Lakes Parkway



Four high-occupancy toll ("HOT") lanes have been added to I-66 as part of a multi-billion dollar project completed in September 2022. HOT lanes will increase the capacity of the transportation network and will be free to car-pooling commuters (and available to individual drivers at a fee)



The Capital Beltway (I-495) is located only 12 minutes from the Property while Downtown Washington, DC, Washington Dulles International Airport, and Ronald Reagan Washington National Airport are all within a 30-minute drive



STRATEGICALLY POSITIONED IN THE EPICENTER OF NORTHERN VIRGINIA'S EMPLOYMENT HUBS



Fairfax County Government Center

- Epicenter of the county's government and operations, located less than a mile from the Property
- Home to 50 county offices and more than 1.2 million square feet of space
- 2nd largest employer in the county



INOVA Fairfax Hospital

- Located less than a mile from the Property, INOVA Fairfax is the largest hospital in Northern Virginia and is INOVA Health System's flagship medical center
- INOVA is one of the three largest employers in Fairfax County, with over 16,000 employees at 5 hospitals



George Mason University

- Home to nearly 40,000 enrolled students and an additional 2,500 faculty and staff
- One of Virginia's largest public educational institutions
- George Mason is a continuous source of high-quality job candidates for Fairfax County, as over 30% of students majored in either Business or Computer and Information Sciences in 2021



Dulles Technology Corridor

- One of the world's largest and most important technology markets
- Over 20 million square feet of office space lines both sides of the Dulles Greenway and Toll Road
- More than 6,000 companies are located in the Dulles Technology Corridor, including Amazon Web Services, Google, and Appian.



FAIRFAX CORNER

FAIRFAX

Crown Ridge is centrally located within the Fairfax employment hub, featuring some of the county's largest employers including the Fairfax Government Center, INOVA Hospital, and George Mason University.

DOWNTOWN WASHINGTON, DC (30-MINUTE DRIVE)

Located just a short drive east on I-66, Downtown DC is the nation's second largest CBD with over 134 million square feet of office space and over 700,000 employees.



DOWNTOWN WASHINGTON, DC



TYSONS

TYSONS (15-MINUTE DRIVE)

Crown Ridge is located 15 minutes from the Tysons employment hub, which features over 28 million SF of office space including Capital One's recently delivered headquarters campus and locations for other Fortune 500 companies such as Freddie Mac, DXC Technology, and Booz Allen Hamilton.

ROSSLYN-BALLSTON CORRIDOR (20-MINUTE DRIVE)

The Property is located within a 20-minute drive to the RB Corridor, which features 23 million SF of office space and premier tenants such as Nestle, Gartner, Accenture, and Deloitte, as well as the new global headquarters of Raytheon Technologies Corporation.



ROSSLYN-BALLSTON CORRIDOR



AMAZON HQ2

AMAZON HQ2 (25-MINUTE DRIVE)

In November 2018, Amazon announced that its HQ2 would be placed in National Landing, 25 minutes from Crown Ridge. Amazon plans to 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 internally and more than 22,000 indirect jobs throughout Northern Virginia.

THE PENTAGON (25-MINUTE DRIVE)

The Pentagon, headquarters of the Department of Defense, is located less than 25 minutes from Crown Ridge via I-66. Totalling more than 3.7 million square feet, the Pentagon is one of the world's largest office buildings and is home to 23,000 employees.



THE PENTAGON

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