



415
N ALFRED

ALEXANDRIA, VA

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EXECUTIVE SUMMARY



THE OFFERING

Jones Lang LaSalle, Inc. (“JLL”), as exclusive representative for the Owner, is please to present the opportunity to acquire 415 N Alfred St and 424 N Columbus St (the “Property”), a 10,774 SF office property and adjacent lot with outstanding redevelopment potential located in the heart of Old Town Alexandria, VA. Sitting on 0.35 acres, The Property is one block off N. Washington Street and two-and-one-half blocks from King Street. It offers a fantastic redevelopment opportunity for investors.

The Property is ideally situated in Old Town Alexandria boasting over five hundred retail storefronts, cultural and artistic attractions, and over one hundred well-known restaurants. In addition to the local amenity base, the Property is just minutes from the Braddock Road Metro and King Street Metro Stations (Yellow and Blue Lines). In addition, the Property is about a 10-minute drive to both Ronald Reagan National Airport (DCA) and Amazon’s H2Q.

415 N Alfred presents investors with multiple avenues to optimize value. The opportunity to acquire a well-located asset with repositioning optionality via condominiums or townhouse redevelopments would flourish in this location.

PROPERTY OVERVIEW

ADDRESS	415 N Alfred St (building) 424 N Columbus St (surface lot)
PROPERTY TYPE	Office
SUBMARKET	Old Town Alexandria
YEAR BUILT	1982
STORIES	1
BUILDING RENTABLE AREA	10,774
LAND AREA	415 N Alfred – 0.26 Acres (11,300 SF) 424 N Columbus – 0.09 Acres (3,743 SF) Total – 0.35 (15,043 SF)
ZONING	CL (Commercial Low Zone)
TENANT/SELLER	Society of Defense Financial Management
PARKING	Surface parking at 424 N Columbus St



FORTRESS
LOCATION IN OLD
TOWN, ALEXANDRIA



IDEAL
REPOSITIONING
OPPORTUNITY



CONVENIENTLY
LOCATED WITHIN A
10 MINUTE DRIVE TO
RONALD REAGAN
NATIONAL AIRPORT
(DCA)



PREMIER OWNER-
USER SPACE WITH
UNIQUE
COURTYARD
ACTIVATION



LESS THAN 10
MINUTE DRIVE TO
AMAZON'S HQ2 AND
VIRGINIA TECH'S
INNOVATION CAMPUS



OUTSTANDING
PROXIMITY TO
MAJOR EXISTING
EMPLOYMENT
CENTERS –
PENTAGON, MARK
CENTER, AMAZON



LESS THAN 5-MINUTE
WALK TO KING
STREET RETAIL AND
DINING



CONVENIENT
ACCESS TO THE
BRADDOCK ROAD
AND KING STREET
METRO STATION:
LESS THAN 10
MINUTE WALK



OLD TOWN ALEXANDRIA

A balance of rich history and exciting new investments have combined to create a one-of-a-kind destination and place to live.

Founded in 1749 and boasting the nation's third oldest historic district, Alexandria is nationally recognized for its rich history and beautifully preserved architecture. King Street holds over 200 boutiques and restaurants that continue to generate record spending, tax revenues, and investment.

Revenues & Investments



Tourism spending
grew 18% to a record
\$941M in 2023



Consumption tax revenues
(sales, meals, and lodging)
reached a record \$86M

Safest Communities
in America,
U.S. News & World
Report

City Credit Rating
by Standard &
Poor's since 1992

Overall
Niche Grade

Best Small City,
Conde Nast Traveler

#3

#2

AAA

A+

Best River
Walks in the U.S.,
Fodor's Travel

#12

Best Cities for Young
Professionals in the U.S.,
Niche

#13

Best Cities
in the U.S.,
Travel + Leisure

#15

Best Cities to
Live in America,
Niche

#17

Best Southern Cities,
Southern Living

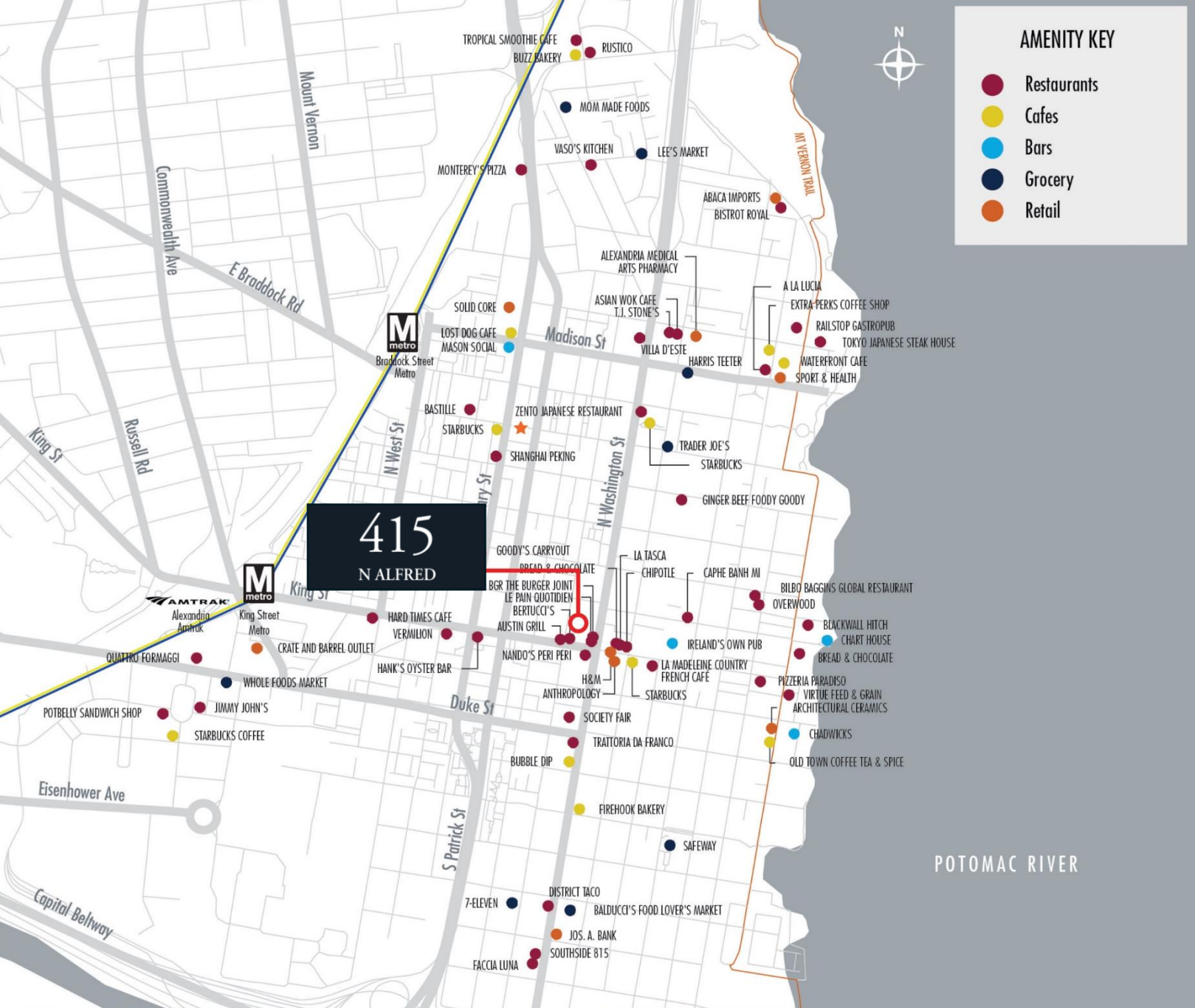
#23

Most Beautiful
Streets in the World,
Architectural Digest

TOP
70

Rankings & Accolades





“OLD TOWN IS KNOWN FOR ITS
ACCLAIMED, CHEF-DRIVEN
RESTAURANTS, INDEPENDENT
BOUTIQUE SCENE AND DYNAMIC
ARTS, SET AGAINST A BACKDROP
OF 18TH AND 19TH CENTURY
ARCHITECTURE STILL INTACT
FROM ITS DAYS AS GEORGE
WASHINGTON’S HOMETOWN”
- VISIT ALEXANDRIA



415



PROPERTY DESCRIPTION

PROPERTY DESCRIPTION

ADDRESS	415 N Alfred Street & 424 N Columbus Street Alexandria Virginia, 22314
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JURISDICTION	City of Alexandria
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TAX MAP #	415 N Alfred – 064.02-07-07 424 N Columbus – 064.02-07-14
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SIZE	415 N Alfred – 0.26 Acres (11,300 SF) 424 N Columbus – 0.09 Acres (3,743 SF) Total – 0.35 (15,043 SF)
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BUILDING RENTABLE AREA	10,774 SF
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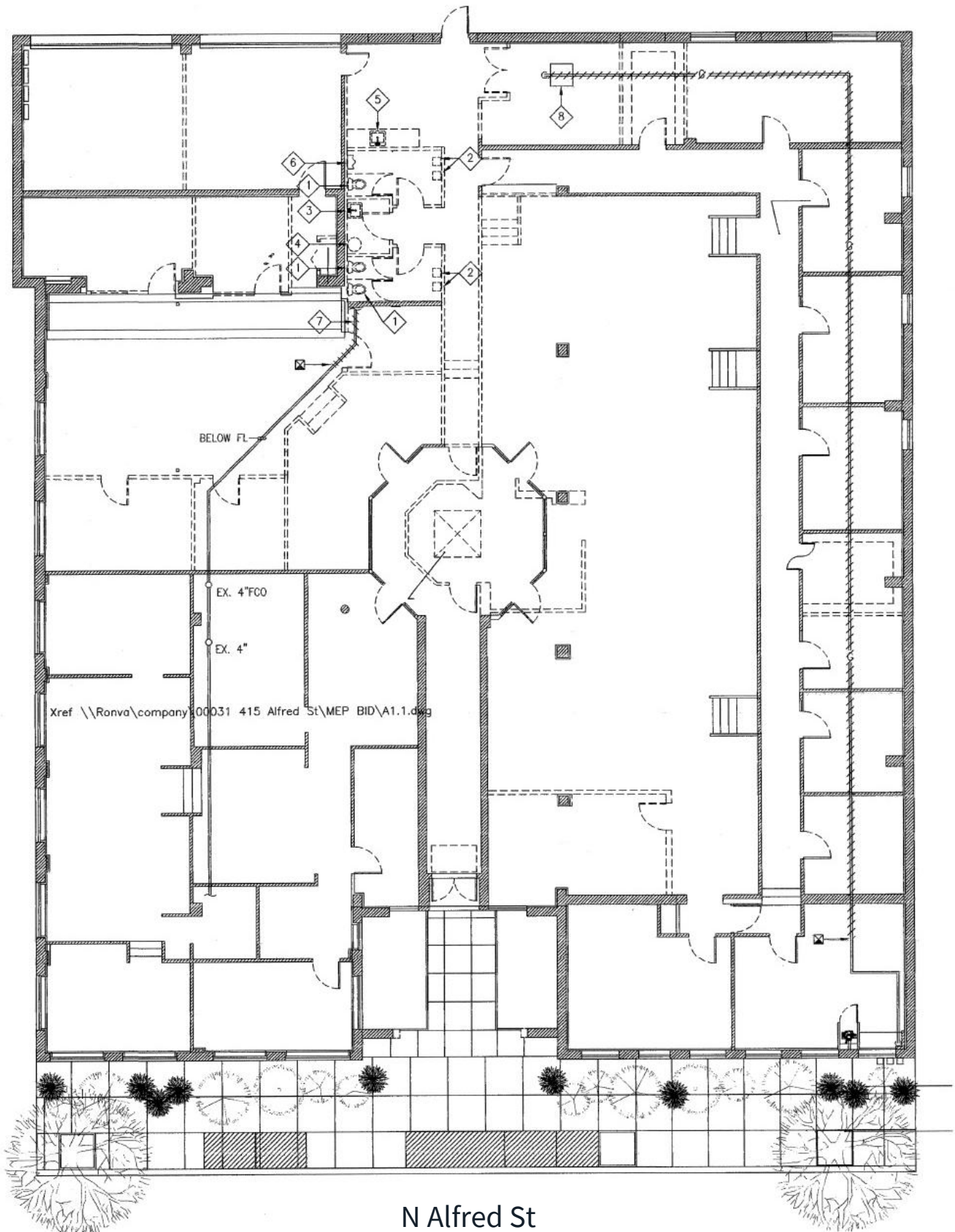
YEAR BUILT	1982
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FRONTAGE/ VISABILITY	The site has good frontage and visibility along N Alfred Street and access from an alley behind the property
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UTILITIES	All necessary public utilities are connected to the site, including public water/sewer service and electricity
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PARKING	On site paved lot for 12 vehicles. The lot is located at 424 N Columbus St. and is also accessible from the alley behind the property. The lot can hold up to 18 cars and the paving is in good condition
ZONING	CL (Commercial Low Zone, Commercial, Office and Industrial)
F.A.R.	Existing FAR-0.95 (Building) Potential FAR could be 2.5 within this district with 45' height
STRUCTURE	The structure consists of steel joists with a composite bearing on masonry walls and steel columns
ROOF	Built up and modified bitumen
WINDOWS AND DOORS	Windows are glass in aluminum frame. Front entrance is through a gated courtyard from N Alred Street and the second is from the alley located behind
MECHANICAL SYSTEMS	The property is served with 6 gas fired electrical air conditioning roof top units
INTERIOR FINISHES	The interior of the building, while mostly empty are fitted out with dry wall on steel stud partitions, 2 x 4 acoustical lay in ceilings, all on a slab grade floor, some with wall-to-wall carpeting

FLOOR PLAN



SITE PLAN



REDEVELOPMENT

ZONING OVERVIEW

415 North Alfred and 424 North Columbus are both zoned Commercial Low (CL), but in separate historic districts. 415 N Alfred consists of a 11,300 SF lot with 10,774 SF office space that is currently overbuilt, while 424 N Columbus contains 3,743 SF of surface parking. Alexandria, VA CL zoning currently permits, among other things, residential, office, private and public school, and commercial uses. The properties are governed by the Braddock Road Metro Station Small Area Plan (SAP), which was approved in 1992.

DEVELOPMENT OPTIONS

With Rezoning

The City of Alexandria Mayor and Council have recently supported several rezonings with the goal of increasing housing supply and expanding the tax base. Condominium development could be pursued with city staff as part of rezoning applications for the two parcels. Rezoning parameters are expected to be: 45' height limit and a 2.5 FAR.

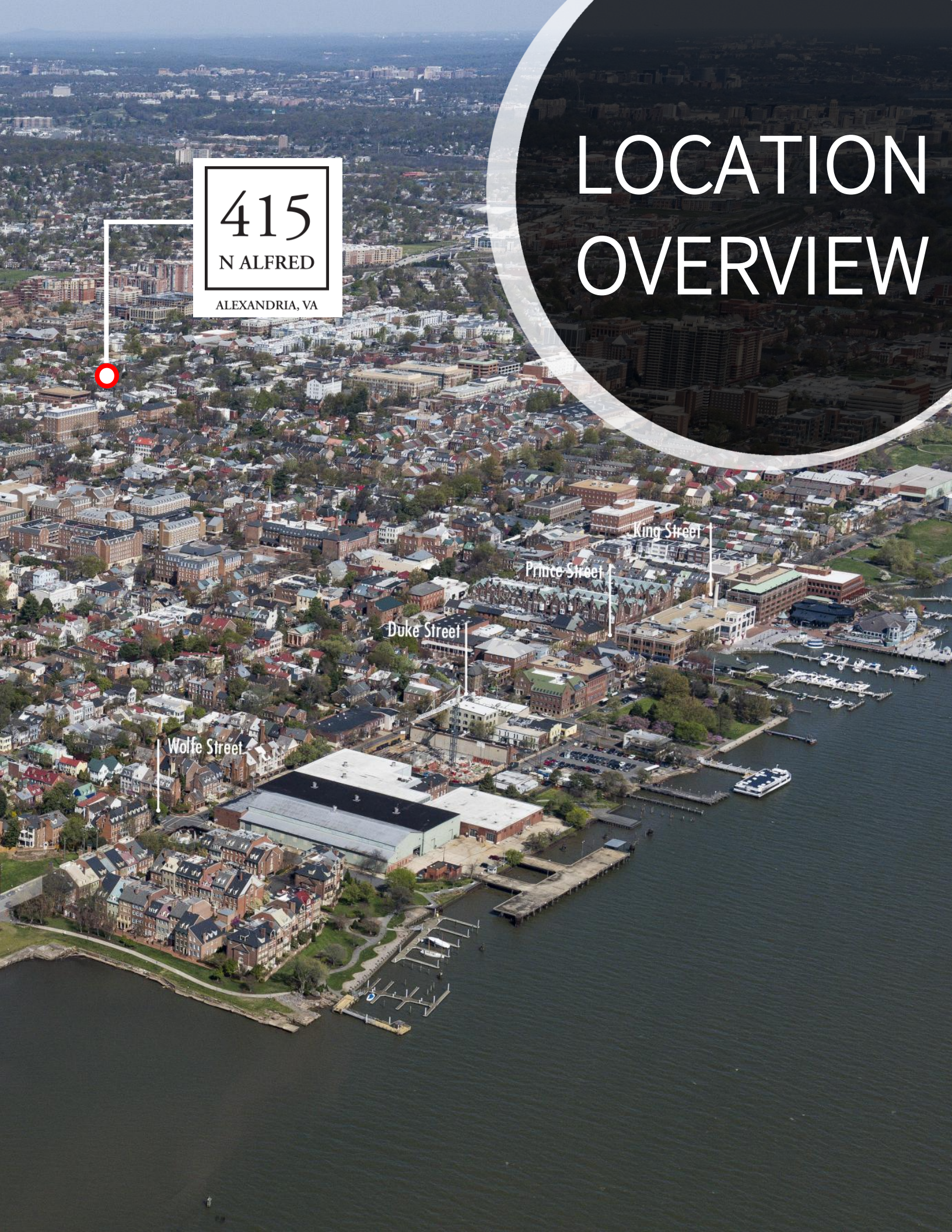
Under Existing Zoning

Residential townhomes have a permitted FAR maximum of 1.5., minimum lot size of 1,980 SF, and 30 unit per acre density limitation. The properties could likely accommodate an estimated 8 townhomes, 6 on the Alfred St property and 2 on Columbus, but the site and lot layout will need to be reviewed by a civil engineer and architect.

REDEVELOPMENT







415
N ALFRED

ALEXANDRIA, VA

LOCATION OVERVIEW

Wolfe Street

Duke Street

Prince Street

King Street

Historic *Old Town*

415 N Alfred Street is centrally located in Alexandria, Virginia's Old Town. The appeal of Old Town extends well beyond the charm of its colonial architecture and heritage as the neighborhood is widely recognized as the commercial hub of Alexandria.

PREMIER, UPSCALE SHOPPING
500+ RETAIL STOREFRONTS

CULTURAL AND ARTISTIC ATTRACTIONS

DC METRO AREA'S FINEST
RESTAURANTS – 100+ RESTAURANTS

OUTDOOR RECREATION ALONG
THE BEAUTIFUL POTOMAC RIVER
WATERFRONT



OLD TOWN



KING STREET



TORPEDO FACTORY



415 N Alfred Street provides unmatched accessibility throughout the DC Metro area as the Property is just a short walk to King Street and Old Town's extensive amenity base



95
WALK SCORE
WALKER'S PARADISE



87
BIKE SCORE
VERY BIKEABLE

UNMATCHED CONNECTIVITY

WASHINGTON
DC

THE
PENTAGON



AMAZON
HQ2



PENTAGON
CITY



CRYSTAL
CITY



REAGAN
NATIONAL
AIRPORT

**DIRECT
ACCESSIBILITY
THROUGHOUT
NATIONAL
LANDING**

**0.9 MILES TO
KING STREET
METRO**

POTOMAC
YARDS

VIRGINIA
TECH
CAMPUS



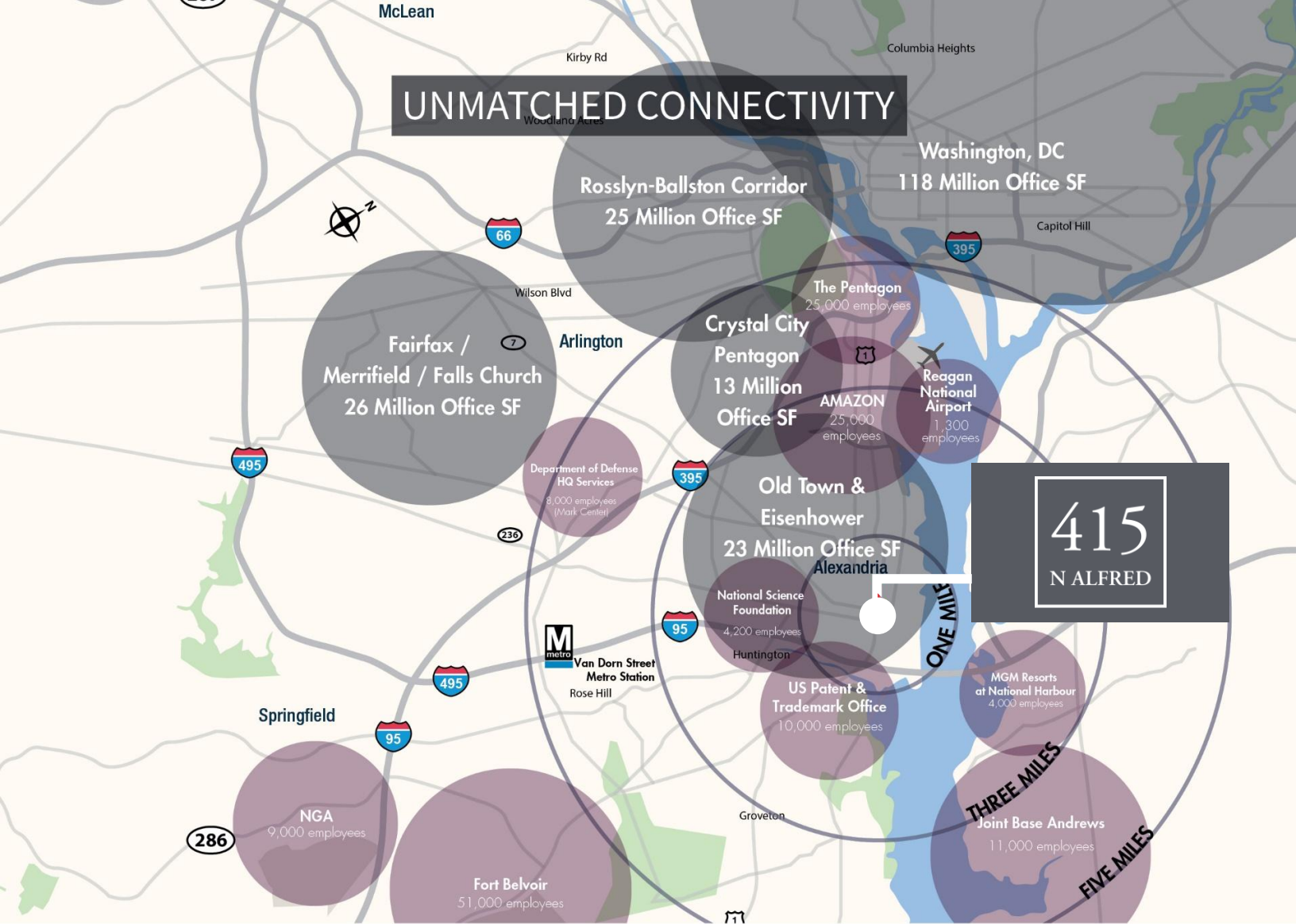
**1 METRO STOP
TO VIRGINIA
TECH
INNOVATION
CAMPUS**

DEL RAY

**2 METRO STOPS
TO AMAZON HQ2**

OLD TOWN





AIRPORTS

Reagan National
10 Minute Drive

Dulles International
30 Minute Drive

THOROUGH FARES

I-495 – 5 Minute Drive

I-295 – 7 Minute Drive

I-66 – 15 Minute Drive

PUBLIC TRANSIT

Metro

Less than a mile to King Street Metro Station

Blue/Yellow

LAST MILE

capital bikeshare

Lime



FAIRFAX GOVERNMENT CENTER

- Epicenter of the county's government and operations
- Home to 50 county offices and encompasses more than 1.2 MSF of space
- 2nd largest employer in the county



INOVA HOSPITAL

- Largest hospital in Northern Virginia and the flagship hospital of the INOVA Health System
- Top three largest employers in Fairfax County



EISENHOWER CORRIDOR

- Strong federal presence featuring the US Patent & Trade Office, Department of Defense, and National Science Foundation as well as numerous defense contractors, technology companies, law firms, and consultants

amazon

VT
VIRGINIA TECH.

NATIONAL LANDING

- Home of Amazon's 5.3 million SF HQ2 as well as Virginia Tech's \$1 billion Innovation Campus



CENTRALLY LOCATED PROXIMATE TO MAJOR EXISTING EMPLOYMENT CENTERS

THE PENTAGON

- 3.7 million SF of office space, 25,000+ employees, and headquarters of the Department of Defense

FORT BELVOIR

- The largest employer in Fairfax County with over 50,000 employees

ROSSLYN-BALLSTON CORRIDOR

- 25 million SF of office space throughout Ballston, Clarendon, Courthouse, and Rosslyn

TYSONS

- The largest central business district in Northern Virginia with 28 million SF of office space and nearly 100,000 daytime workers



Deloitte



Capital One

Booz | Allen | Hamilton





MARKET OVERVIEW



ALEXANDRIA, VA

Alexandria is home to over 160,000 residents. Interstate 395 and Richmond Highway provide direct access to the District of Columbia, located only 5 miles away, while Interstate 495 offers accessibility to Northern Virginia and Maryland. As a first-ring urban suburb, Alexandria has attracted institutional investment across all property types, creating a flourishing commercial real estate submarket.

Alexandria Top Employers

U.S. Department of Defense – 11,050 Employees

U.S. Patent and Trademark Office – 7,100 Employees

City of Alexandria – 2,500 Employees

Alexandria Public School System – 2,350 Employees

INOVA Hospital Alexandria – 1,700 Employees

National Science Foundation – 1,450 Employees

Washington Metro Transit Authority – 1,200 Employees

22M+

square feet of office space

73,000

People Commute Daily Into Alexandria

Institutional Owners in Alexandria



**Brookfield
Properties**

HEITMAN

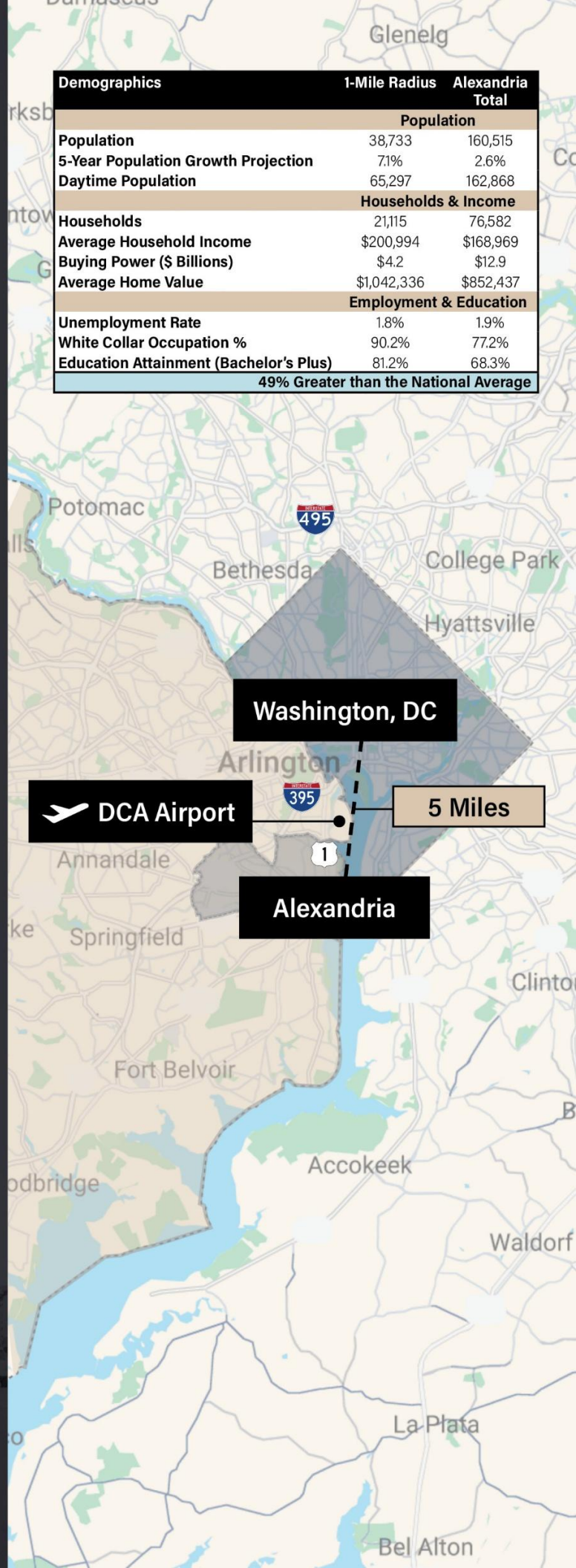


J.P.Morgan
ASSET MANAGEMENT



**NYS COMMON
RETIREMENT
FUND**

Demographics	1-Mile Radius	Alexandria Total
Population		
Population	38,733	160,515
5-Year Population Growth Projection	7.1%	2.6%
Daytime Population	65,297	162,868
Households & Income		
Households	21,115	76,582
Average Household Income	\$200,994	\$168,969
Buying Power (\$ Billions)	\$4.2	\$12.9
Average Home Value	\$1,042,336	\$852,437
Employment & Education		
Unemployment Rate	1.8%	1.9%
White Collar Occupation %	90.2%	77.2%
Education Attainment (Bachelor's Plus)	81.2%	68.3%
49% Greater than the National Average		





415 N Alfred's prime location within Alexandria provides excellent proximity to major transportation routes (I-395, the Capital Beltway, I-95, George Washington Parkway), and top employment and lifestyle amenity centers. 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 MSF and over 70 MSF of retail, are all within a 20-minute or less drive of the Property.

NORTHERN VA CREDIT TENANCY

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

VIRGINIA IS THE COUNTRY'S #1 STATE FOR BUSINESS

Beyond the accolades and advantages Old Town Alexandria possesses, the draw for retailers and businesses alike is further amplified by the Commonwealth of Virginia's business-friendly environment. In 2024, CNBC ranked Virginia the #1 State for Business, granting it an unparalleled sixth win and third victory over the last five years since the rankings began in 2007.

In a rare feat, Virginia finished in the top half or better in each of the study's 10 categories.

3 Top Private Company HQs



6 Fortune 100 Company HQs



Rankings by Category

#1	Public Education
#3	Infrastructure
#5	Business Friendliness
#8	Access to Capital
#9	Workforce
#11	Economy
#15	Technology & Innovation
#19	Cost of Living
#19	Quality of Life
#24	Cost of Doing Business

25 Fortune 500 Company HQs



41 Fortune 1000 Company HQs



2nd

Densest interstate system in the southeast



100+

Domestic destinations by air



Deepest & Widest

East Coast Port



50+

International destinations by air

NORTHERN VIRGINIA OVERVIEW

Northern Virginia, home to the Pentagon and over 40 Federal Agencies, sits at the forefront of public and private sector innovation. Demonstrated by the area's long resume of transformative technological advancements, the region boasts developments such as the Defense Advanced Research Project Agency's invention of the internet and the creation of 70 miles of automated corridors for autonomous vehicle testing. Additionally, with a strong business-to-government environment and federal client proximity, Northern Virginia is home to over 100 defense contractors and is the established nerve center for the United States defense and technology industry.

TALENT



- Largest Producer of Tech Talent in the Nation at 6,300 Computer Science Graduates Per Year, 5x More than Seattle
- Over 300,000 Tech Workers in the DC Region

CONNECTIVITY



- 70% of Global Internet Traffic Flows through Northern Virginia Each Day
- Proximity to Two Top-30 Airports

BUSINESS ENVIRONMENT



- Ranked as a Top State for Business
- 10 Fortune 500 Companies are Headquartered in Northern Virginia

SEAT OF POWER



- Next-Door Access to the U.S. Federal Government with a Vibrant Business-to-Government Sector



Amazon HQ2

BY-THE-NUMBERS



The U.S. Government purchases more goods and services from the private sector in Northern Virginia than in any other single metropolitan region in the world



DC Metro has the second-largest tech workforce in the country - 70% of these workers are in Northern Virginia



Northern Virginia was selected as the location for Amazon's HQ2 and Virginia Tech's Innovation Campus, which will bring over 5.3 MSF of development to the area

SALES COMPARABLES

Address	Type	Date	SF	Price	Price PSF
326 King St	Retail	Jan-25	9,165	\$2,253,427	\$246
207 S Patrick St	Office	Feb-24	27,700	\$7,290,000	\$263
730 S St Asaph St	Dev Site	Oct-23	14,000	\$4,200,000	\$300
117 N Fairfax St	Office	Dec-22	9,184	\$3,595,000	\$391
112 S Alfred St	Office	Dec-22	18,532	\$6,250,000	\$337
901 King St	Office	Oct-22	17,791	\$5,000,000	\$281

SALES COMPARABLES

Buyer	Seller
Eastbanc, Acadia Realty	Jamestown
Thomas Development LLC; Colin Thomas	Virginia Tech Foundation Inc
ARP Royal LLC	Madison Street Properties LLC
Cooperpriest 117 LLC	Burke & Herbert BK & Trust
Alfred Street Baptist Church	Aamft Property Corp
901 King LLC	A & H LLC

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