# MAKERS POINT

11130/11180/11190 Sunrise Valley Drive
Reston | Virginia


Confidential Investment Offering

JLL

# Executive Summary

Jones Lang LaSalle Americas, Inc. ("JLL"), as exclusive representative for the Owner, is pleased to present this lender driven opportunity to acquire **Makers Point** (the "Property" or "Properties"), a 3 building portfolio that is 56% leased to 24 tenants with 3.6 years WALT. Immaculately repositioned by the seller, the assets have been the beneficiaries of over $9.7 MM ($37/sf) in historical capital spend since 2019, addressing offensive and base building capital alike.

Situated in Reston along the Dulles Toll Road (Rt-267), the asset will benefit from tightening in the Toll Road trophy market and the trickle down effect to other high quality office space, as well as a significantly declining supply as Toll Road office buildings are redeveloped into alternative uses. Already 2.5 MSF of office in Reston alone is programmed to come offline, paving the way in coming years for reduced vacancy. **Makers Point** has also already seen leasing demand from tenants that are being displaced by redevelopment. Given that only one office building in all of northern Virginia is currently under construction, these trends will further stabilize the leasing market.

As reflected by recent leasing and the assets' current rent roll, the Toll Road generally and **Makers Point** specifically are positioned to capture demand from the defense contractor community. This industry represents a significant portion of Northern Virginia's leasing market and is anticipated to benefit under the current administration's proposed 13% increase to the Department of Defense budget (to $1.0 TN), and a similar increase in the proposed budget for the Department of Homeland Security. 11 of **Makers Point's** 24 tenants are defense oriented and three of **Makers Point's** four largest tenants are government contractors.

Situated on 12.15 acres across three parcels with I-3 (light intensity industrial) zoning and Reston East's non-TOD district comprehensive plan overlay, **Makers Point** is also ideally positioned as a cash flowing covered land play for redevelopment.

| PROPERTY OVERVIEW | |
|---|---|
| **Address** | 11130, 11180, & 11190 Sunrise Valley Dr<br>Reston, VA 20191 |
| **Submarket** | Reston |
| **Built/Renovated** | 1987 / 2019-2020 |
| **SF** | 265,284 RSF \| 270,080 BRSF |
| **% Leased** | 11130 Sunrise 32%<br>11180 Sunrise 53%<br>11190 Sunrise 74%<br>**Total 56%** |
| **# Tenants** | 24 |
| **WALT (from 1/1/2026)** | 3.6 years |
| **Parking** | 590 surface spaces<br>286 garage spaces<br>30 handicap spaces<br>**906 total spaces**<br>3.42/1,000 RSF |
| **Land Area** | 11130 Sunrise 3.18 acres<br>11180 Sunrise 3.69 acres<br>11190 Sunrise 5.28 acres<br>**Total 12.15 acres** |
| **Zoning** | I-3 (Light Intensity Industrial) |
| **Comp Plan** | Reston East Non-TOD District |

# INVESTMENT HIGHLIGHTS

- Lender driven sale of 3 building portfolio that is 56% leased to 24 tenants with 3.6 years of WALT
- Comprehensively modernized & repositioned with $9.7 MM ($37/sf) of total historical capital spend
- Outstanding leasing play set against backdrop of improving Toll Road trophy market and declining supply by way of redevelopment (2.5 MSF in Reston alone)
- Ideal space for aerospace & defense contractors who are anticipated to benefit under the Administration's proposed 13% increase in the Defense budget (to $1 trillion)
- Minutes to Dulles International Airport (8 minutes) and the I-495 Beltway (11 minutes) via the Dulles Toll Road
- 3 parcels totaling 12.15 acres allowing redevelopment optionality

# $9.7 MM in Capital Improvements ($37 PSF)


Lobby – 11180


Lobby – 11190


Terrace – 11190


Cafe – 11190

Fitness Center – 11190

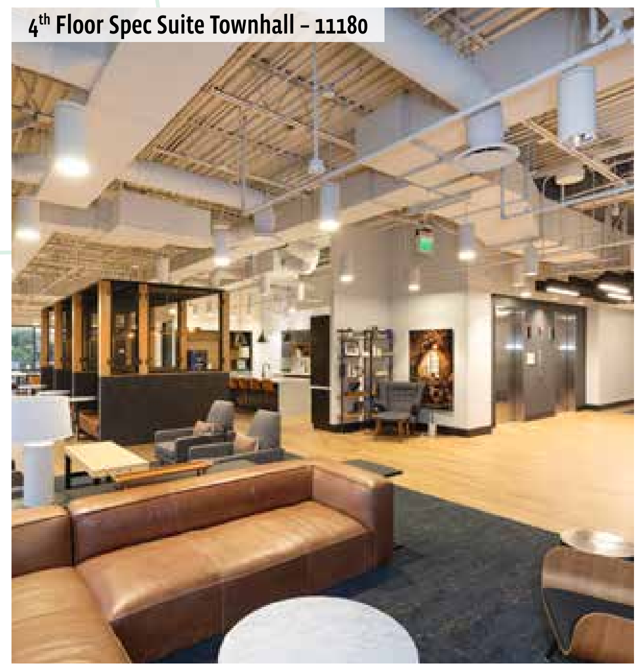
# Four Recently Delivered Spec Suites Spanning 18,000+ SF

Spec Suite 315 – 11130

Spec Suite 315 – 11130

4th Floor Spec Suite Townhall – 11180

Spec Suite 400E - 11180

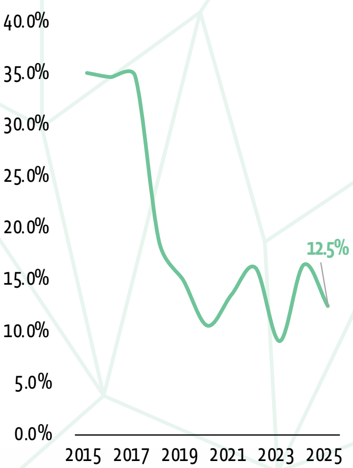


4th Floor Spec Suite Townhall – 11180

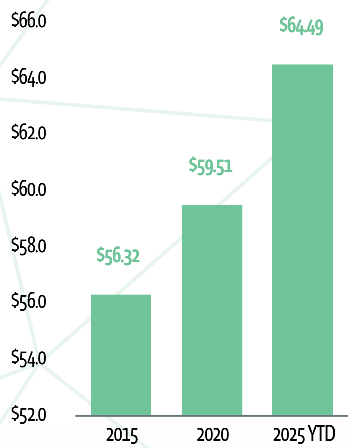
# Improving Leasing Market Fundamentals: Tightening Trophy & Shrinking Supply

## Northern Virginia Trophy Vacancy is Down to 10-Year Lows and Rent is Up 8.3%

Northern Virginia Trophy
Direct vacancy (%), 2015 – 2025 YTD




Northern Virginia Trophy average
asking rent ($ p.s.f. FS)




**12050 Inspiration Way**
74,681 SF leased to Noblis Q1 2025

**1906 Reston Metro Plaza**
32,000 SF leased to FM Global Q1 2025

**1950 Opportunity Way**
10,117 SF leased to BSI Group Q2 2025

**1906 Reston Metro Plaza**
86,582 SF leased to Carfax Q4 2024

Source: JLL Research

# 2.5 MSF Across 23 Office Properties Coming Offline for Redevelopment in Reston

## (11.5% of Existing Supply)

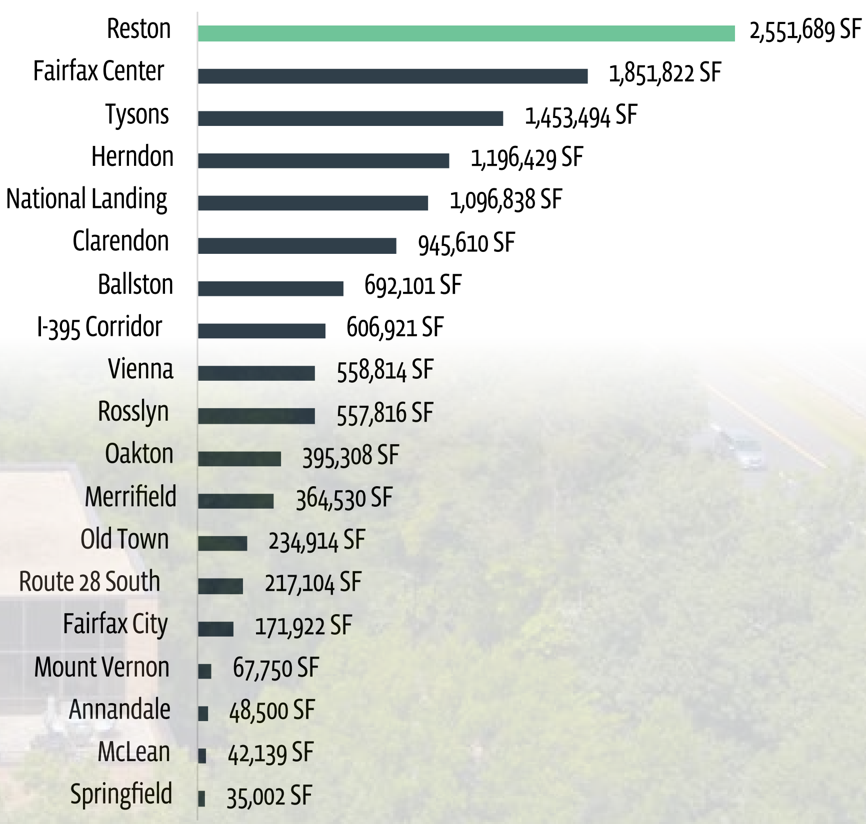
**12.3 MSF**

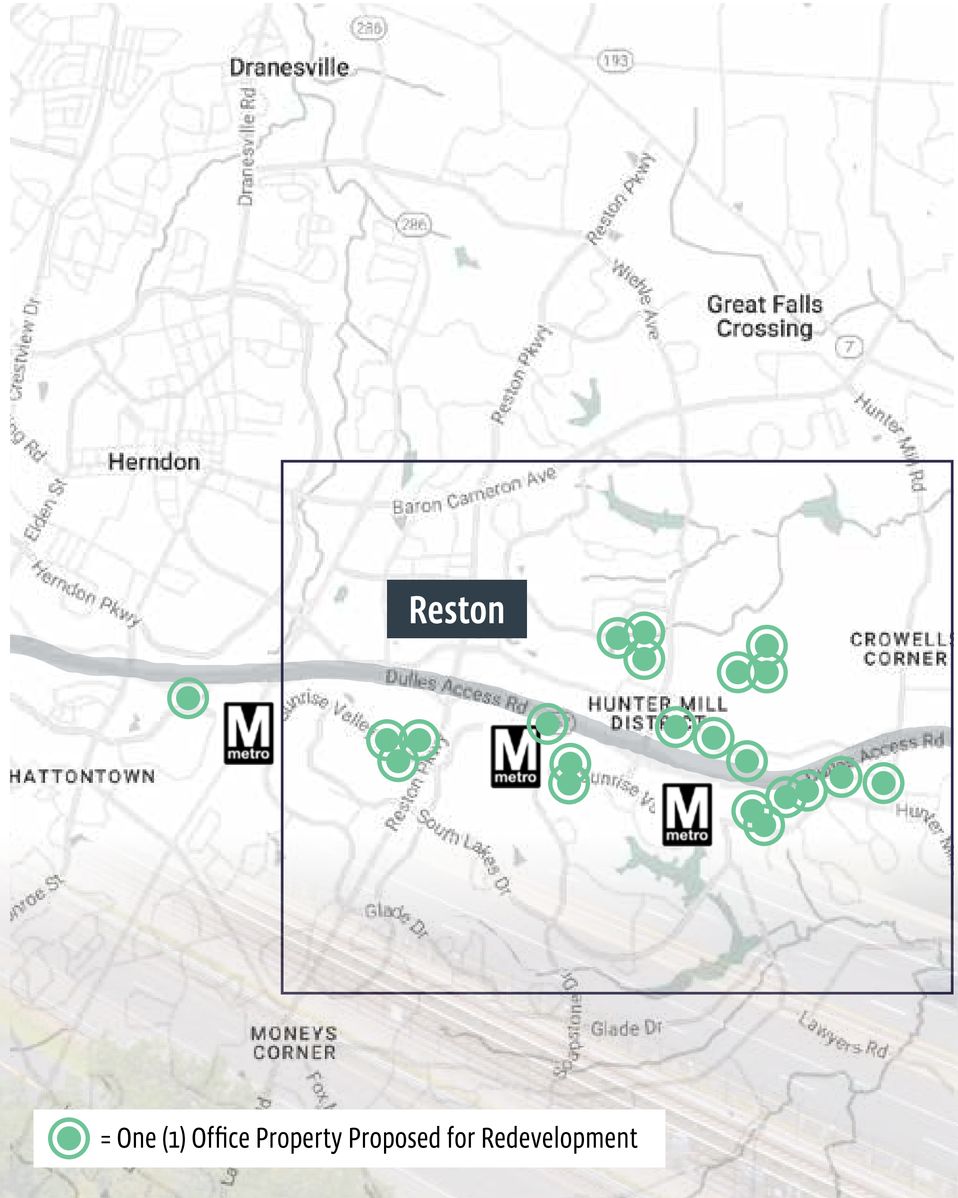
NOVA office space proposed for redevelopment

**7.9%**

Of Existing NOVA office is under office-to-residential rezoning application

### Northern Virginia Office Redevelopment Pipeline Q2 2025



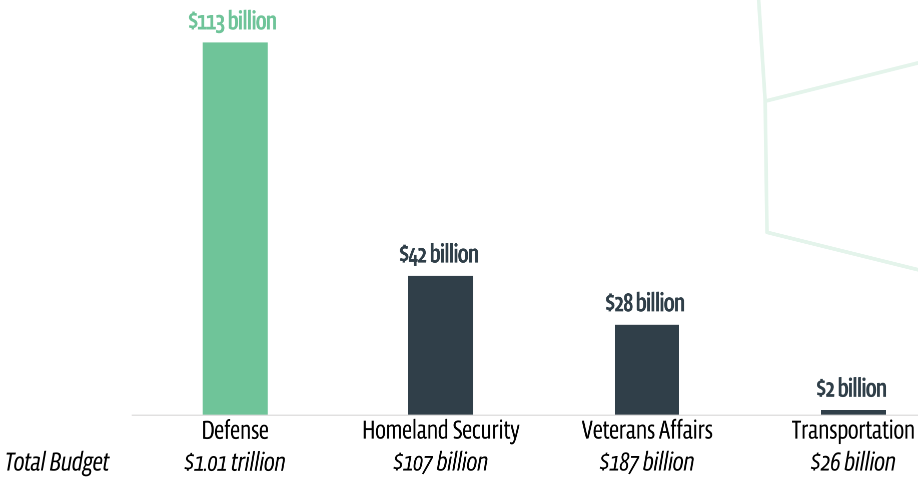

**Only one office building in all of Northern Virginia is currently under construction.**

Source: JLL Research

## Administration's Proposed Budget Heavily Benefits Northern Virginia Leasing Market

### Aerospace & Defense tenants represented 25% of total leasing volume in Q2 2025 in Northern Virginia.

2026 Net Change in Budget Allocation




DOD budget projections for FY2026 are at a record high of $1 trillion (13% YOY increase), driving NOVA leasing market demand.

## Prominent NOVA Defense Companies

GENERAL DYNAMICS
SAIC
NORTHROP GRUMMAN
LOCKHEED MARTIN
leidos
BAE SYSTEMS

## 11 Defense Oriented Tenants Lease 30% of RBA at Makers Point

CACI
TECHSOR
INTEGRAL FEDERAL
THUNDERCAT TECHNOLOGY
AXONIUS
XTEC
jtg
ALION


JLL
Wiehle-Reston East Station
metro
Reston Station
Campus Commons
267
Dulles Toll Road
MAKERS POINT

# THE ROW AT RESTON STATION

## Placemaking Development Adjacent To Makers Point

**RESTON STATION IS THE 3RD LARGEST CONSTRUCTION PROJECT IN THE DMV**

**#1**

Maryland Purple Line
$4 billion

**#2**

Federal Reserve Renovation
$2.5 billion

**#3**

The Row at Reston Station
$1.38 billion
Phase II – Comstock

**The D.C. area's 50 largest construction projects by cost, 2025 - Washington Business Journal**

## Reston Station

The $1.38 billion Row at Reston Station is the 3rd largest construction project in the entire DC Metro Area. This project is Phase II of Comstock Companies' intensive five-phase, $10 billion investment in Reston aimed at drawing an increasing share of young professionals, families, and high net worth individuals to live, work, and spend at a destination minutes from Makers Point.

Expected in Q4 2026, the current Phase II construction totals 1.6 million SF of new development and includes a 26-story JW Marriott luxury hotel with 243 extended-stay hotel keys, 94 condominiums, and 419 apartment units.

## Campus Commons

TF Cornerstone, a visionary residential developer known for early entrances in emerging markets, has accumulated three adjacent office parcels totaling 18.21 acres between 2015 and 2023. TF Cornerstone's crown jewel is the iconic 48-story 4 Times Square (Condé Nast Building), a 1.6 million square foot landmark that revitalized Times Square in 1999 and served as a catalyst for the area's transformation into the modern commercial and entertainment district it is today. TF Cornerstone's strategic move tastes strongly of Reston Station's future development in the years to come.

# MAKERS POINT

## INVESTMENT ADVISORY


**Andrew Weir**
Senior Managing Director
202.533.2504
Andrew.Weir@jll.com

**Dave Baker**
Senior Director
202.777.2301
D.Baker@jll.com

**Jim Meisel**
Senior Managing Director
202.533.2505
Jim.Meisel@jll.com

**Kevin Byrd**
Director
202.533.2508
Kevin.Byrd@jll.com


## FINANCING


**Paul Spellman**
Managing Director
202.716.6900
Paul.Spellman@jll.com




JLL®