



# 2051 JAMIESON

ALEXANDRIA, VA

OFFERING MEMORANDUM

JLL

# THE OFFERING

Jones Lang LaSalle, Inc. (“JLL”), as exclusive representative for the Owner, is pleased to present this opportunity to acquire 2051 Jamieson Avenue (“The Property”), a 138,672 RSF, Class A office building located in the highly amenitized Carlyle submarket of Alexandria, Virginia. Currently 47% leased to 3 tenants with 0.4 years of WALT, the Property provides investors with a unique, blank-canvas opportunity to capitalize on an already approved residential conversion of up to 187 units or alternative business plans in a premier location.

Only half a mile from the Property is Carlyle Crossing, an institutional mixed-use destination, featuring 700 luxury residential units, an 85,000 SF Wegmans, and an additional 126,000 SF of retail. Old Town Alexandria, with over 500 retail stores and 100 restaurants, is also less than a mile away, creating an unmatched live-work-play environment. The Property is further enhanced by its transit-oriented accessibility and walkability. Located within a 7-minute walk from the King Street-Old Town Metro Station (Yellow and Blue lines) and a 2-minute drive from both I-495 and I-95, 2051 Jamieson is easily accessible to employment hubs such as the Pentagon, Amazon’s HQ2, and the Virginia Tech Innovation Campus. The Property is also a 15-minute drive from Ronald Reagan National Airport (DCA).

The Property offers an exceptional opportunity to capitalize on Alexandria’s institutional presence and strong location fundamentals. With its proximity to major demand drivers, transit accessibility, and a flexible business plan for future repositioning, 2051 Jamieson represents a compelling investment in the evolving Carlyle corridor.

2051 Jamieson is one of the multiple assets being marketed concurrently by the Seller. Offers will be accepted on a portfolio and/or single asset basis.

# INVESTMENT HIGHLIGHTS



138,672 RSF Class A Office 47% Leased To 3 Tenants With 0.4 Years Of WALT As Of 5/1/2026



Approved For Residential Conversion Of Up To 187 Units Via Alexandria Special Use Permit



Located In The Highly Amenitized Carlyle Submarket With Strong Demographic Base And Anchored By Carlyle Crossing, A 1.7 MM SF Mixed-Use Development 0.5 Miles Away



7-Minute Walk From The King Street-Old Town Metro Station (Blue and Yellow Lines)



Less Than A Mile From The Historic Old Town Alexandria – A Thriving Live-Work-Play Destination With Over 500 Retail Stores And 100 Restaurants

## Property Address

2051 Jamieson Avenue  
Alexandria, VA 22314

## Floors

6 floors above grade and 4 parking levels below-grade

## Year Built

2003

## Site Area

0.90 Acres

## Rentable Area

138,672 RSF

## Parking

258 Spaces  
1.86/1,000 SF

## Typical Floor Plate

+/- 23,000 RSF

## Current Zoning

Commercial Development District #1 (CDD #1)

# PROPERTY DESCRIPTION

<b>Address</b>	2051 Jamieson Avenue Alexandria, VA 22314
<b>Year Built</b>	2003
<b>Zoning</b>	Commercial Development District #1 (CDD #1)
<b>By-Right Uses</b>	Business and Professional Office and Retail Shopping Establishment
<b>Floors</b>	Six (6) floors above grade and four (4) parking levels below-grade
<b>Total Land Area</b>	0.90 Acres
<b>Net Rentable Area</b>	138,672 RSF
<b>Structure</b>	Type 2B construction, six (6) inch slab thickness, typical slab height of thirteen (13) feet and four (4) inches between the second and sixth floors.
<b>Height</b>	Rooftop height is 121.33 feet, and the penthouse height goes to the top of Parapet Wall which is 138.08 feet.
<b>Elevators</b>	The building features four (4) Otis elevators installed in September 2003, each with a 3,500-pound weight capacity and interior dimensions of four (4) feet eight (8) inches deep by six (6) feet three (3) inches high. The elevator machine room is located on the rooftop, with individual shunt trips for each car and generator backup through an automatic transfer switch located in the B1 electrical control room.



## HVAC

Two cooling towers: Retail (open loop) – Evapco Model LSTA 5-121, and the Mammoth Unit (closed loop). Both towers have metered makeup water lines.

Spacious Outdoor Patio

## Fire/Life Safety

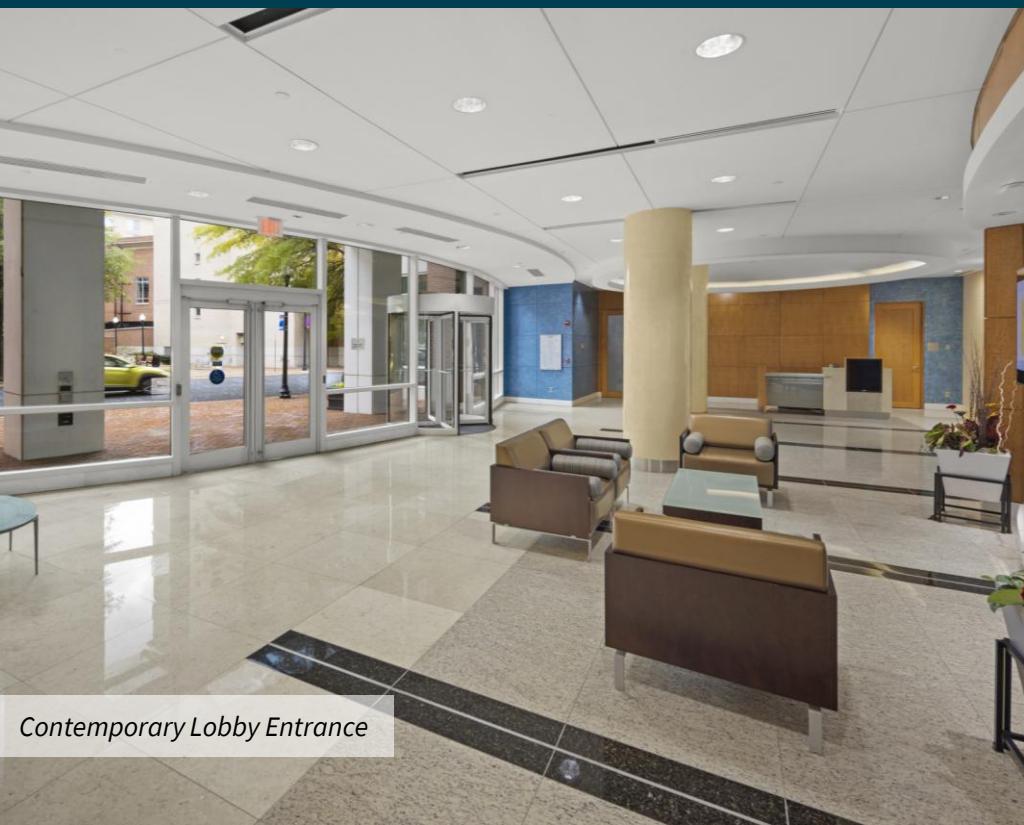
Honeywell/FCI S3-Series fire alarm system (panel upgraded July 2019), annunciator in the main lobby, main panel in B1. Fire pump: 500 GPM/60HP located in B1. Two (2) sprinkler risers and four (4) dry pipe systems.

## Emergency Power

Caterpillar generator (240KW, natural gas, installed in 2003) located on B2 garage level. Two (2) ATS switches in B1 main switchgear room.

## Electrical Service

Dominion Power service with two (2) main building meters. Three (3) switchboards: SWBD #1 (three (3)-section, 4000 amps), SWBD #2 (five (5)-section, 200 amps), SWBD #3 (two (2)-section, 800 amps). GE Spectra Series switchboards in B-1.5. There are two (2) electrical closets per floor on each wing of the building.



Contemporary Lobby Entrance



## Plumbing

American Water Service; one (1) main meter and the main shutoff is in B1 Fire Pump Room. Four (4) wet stack risers are located at the north, south, east and west column locations. Electric water heaters include 40-gallon tanks (480V, 8.3 amps, 1 HP) in janitor closets floors 1-6.

## Utilities

Dominion Power (electrical), American Water (water service), and natural gas (generator fuel).

## Security

Corbin Russwin keyway system (52B2) – Action Safe and Lock has key codes.

## Parking

258 parking spaces in four (4) garage levels. Garage heights: B1 is ten (10) feet eight (8) inches, and B2-B4 are nine (9) feet six (6) inches.

# APPROVED RESIDENTIAL CONVERSION OPPORTUNITY

## PROJECT DESCRIPTION

Existing ownership has achieved approval from Alexandria to convert the existing office into a residential structure. This permit allows for the addition of four stories (67,515 square-feet) that will increase the total building height from 82 feet to 146 feet. The project has two approved options, either 187 all-residential units or 181 units with first floor retail. Each option includes 17 committed affordable units, a mix of studio through three-bedroom apartments and residential amenities like a fitness center, rooftop pool and terraces on the fifth and eighth floors. The development utilizes the existing below-grade parking garage and provides for 17,003 square feet of open space. The project has received Concept Plan and Preliminary Plan approval and only needs Final Site Plan approval and permitting to begin construction.

Link: [Development Special Use Permit #2025-10015 and Special Use Permit #2025-00048. 2051 Jamieson Avenue – Carlyle Block B Conversion](#)

## Transferability

New ownership must file an administrative SUP for ownership change (2–3-week process) and comply with all approved DSUP and SUP terms. **Revisions that are in “substantial compliance” with the existing DSUP and SUP are approved administratively during the final site plan process and do not add any additional time entitlement risk. These permitted revisions include variations in building façade details and internal building unit layouts. A modification that changes the building envelope or significantly alters the building appearance would require approval by Planning Commission and City Council.**

## PROJECT DETAILS

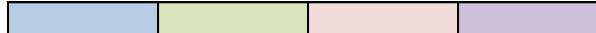
# Units	187 (all-residential option) 181 (first floor retail option) Including 17 affordable units
Gross Floor Area	214,228 SF
Net Floor Area	189,422 SF
Height	146 FT
FAR	4.85
Architect	Cooper Carry



# EXISTING OFFICE STACKING PLAN

	<b>GSA (Not in Occupancy)</b> Suite 600 22,408 RSF Jun-26			
6th Floor	VACANT Suite 500 12,811 RSF	Huitt-Zollars Suite 502 4,570 RSF Mar-27	VACANT Suite 504 6,614 RSF	
5th Floor	GSA (Not in Occupancy) Suite 450 7,375 RSF Jun-26	VACANT Suite 400 11,336 RSF	VACANT Suite 425 6,807 RSF	
4th Floor	<b>GSA (Not in Occupancy)</b> Suite 300 25,376 RSF Jun-26			
3rd Floor	VACANT Suite 200 4,835 RSF	VACANT Suite 210 5,506 RSF	VACANT Suite 220 4,636 RSF	VACANT Suite 250 9,718 RSF
2nd Floor	VACANT Suite 150 3,499 RSF	VACANT Suite 100 3,326 RSF	VACANT Suite 103 4,835 RSF	Pasara Thai Suite 101 5,020 RSF Feb-29
1st Floor	<b>Expiration</b> <div style="display: flex; justify-content: space-around; width: 100%;"> <span>2026</span> <span>2027</span> <span>2028</span> <span>2029</span> </div>			

Expirations



2026 2027 2028 2029

# LOCATION OVERVIEW



2051 Jamieson Is At The Epicenter Of The Carlyle Neighborhood Surrounded By Transformative, Place-Making Mixed Use Development Projects



The Property Offers Both Tenants And Residents An Outstanding And Dynamic Live-Work-Play Environment



Amazon's HQ2 And Virginia Tech's Innovation Campus Will Increasingly Drive 2051 Jamieson's Growth



Metro Access Via The Eisenhower Ave Metrorail Station (Five-Minute Walk) -> Washington Reagan National Airport Is Located Only Four Stops From The Property



George Washington Masonic National Memorial

## CARLYLE – ALEXANDRIA'S ECONOMIC ENGINE



Carlyle Neighborhood



National Science Foundation Office

# ALEXANDRIA, VIRGINIA

The City of Alexandria is located in Northern Virginia across the Potomac River from Washington D.C.. The City spans 15.75 square miles and has wielded outsized regional influence since its founding in 1749. Originally one of the nation's busiest port cities and part of the District of Columbia, the City of Alexandria is being reimagined. It has transformed into a vibrant community that honors its rich heritage while embracing innovation.

Alexandria's employment market benefits from exceptional economic stability, anchored by three major institutional drivers. The National Science Foundation (NSF) brought its 1,600 employees and \$7.5B annual budget to the area in 2017 and is now relocating its headquarters across the street from 2051 Jamieson. The Mark Center's Department of Defense Washington Headquarters Service employs over 8,000 people, and INOVA Alexandria Hospital operates a 318-bed facility with approximately 3,000 employees. Together, these institutions create a stable foundation of high-skilled jobs that drive sustained demand for quality office space and establish Alexandria as a premier business hub.

**78.4%**

Of Alexandria Residents Have A Bachelor's Degree Or Higher – Two Times The National Average

**\$903,937**

Average Home Value, Indicative Of The Area's Residential Appeal

**\$160,532**

Average Household Income, Ranking Amongst The Wealthiest Counties In The Nation

**76.2%**

Of The Workforce Holds White Collar Positions, Setting Alexandria As An Ideal Corporate Location





**National Harbor**  
7.3 MM SF Mixed-Use Destination  
10 Minutes from Property



Woodrow Wilson Bridge  
I-95 I-495

Old Town Alexandria  
6-Minute Drive

2051  
JAMIESON

UNITED STATES  
PATENT AND TRADEMARK OFFICE  
uspto



**Carlyle Crossing**  
1.7 MM SF Mixed-Use Project



Downtown Washington, DC  
20-Minute Drive to White House

POTOMAC RIVER

**CARLYLE IS A PREMIER  
TRANSIT-ORIENTED,  
MIXED-USE DESTINATION**

**Eisenhower Avenue  
Metrorail Station**  
(0.2 Miles from Property)

**Witter Field**

2051 JAMIESON

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# THE CARLYLE NEIGHBORHOOD

RARE COMBINATION OF METRO ACCESS, WALKABILITY AND LARGE CONCENTRATION OF EMPLOYMENT DRIVERS AND RETAIL

ABUNDANCE OF RETAIL

*Wegmans*



*Andy's PIZZA*

SIDEKICK  
BAKERY

*BASH*



*BAD ASS*  
COFFEE  
OF HAWAII



*YOGASIX*

*ATLAS*  
+ BREW WORKS +

*amc*  
THEATRES.

*&pizza*

*Nando's*

*FedEx.*

*SAN ANTONIO*  
BAR & GRILL

*Galae Thai*

*ups*

*CVS*  
pharmacy

*Ted's*  
MONTANA GRILL  
Authentic American Dining

*COLD STONE*  
CREAMERY

*SUBWAY*

*orangetheory*  
FITNESS

*DUNKIN'*



# HISTORICAL EXPENSE OVERVIEW

NET RENTABLE AREA	RSF
Office	126,827
Retail	11,845
<b>Total RSF</b>	<b>138,672</b>

## OPERATING EXPENSES AND REAL ESTATE TAXES

The following is a schedule of actual expenses incurred in calendar years 2023, 2024, and 2025.

	CY 2023 Actuals	CY 2024 Actuals	CY 2025 Actuals	
Operating Expenses	\$ Amount	\$ PSF	\$ Amount	\$ PSF
Cleaning	\$150,933	\$1.09	\$132,847	\$0.96
Utilities	\$315,141	\$2.27	\$304,010	\$2.19
Management Fee	\$370,473	\$2.67	\$369,662	\$2.67
Security and Grounds	\$50,900	\$0.37	\$42,567	\$0.31
Supplies	\$10,798	\$0.08	\$9,187	\$0.07
Repairs and Maintenance	\$253,148	\$1.83	\$221,608	\$1.60
Administrative	\$46,997	\$0.34	\$23,058	\$0.17
Insurance	\$52,560	\$0.38	\$56,831	\$0.41
Real Estate and Other Taxes	\$398,719	\$2.88	\$293,791	\$2.12
<b>Total Recoverable Expenses</b>	<b>\$1,649,669</b>	<b>\$11.90</b>	<b>\$1,453,562</b>	<b>\$10.48</b>
Directly Billed Expenses	\$143,137	\$1.03	\$55,406	\$0.40
<b>Total Operating Expenses and Taxes</b>	<b>\$1,792,806</b>	<b>\$12.93</b>	<b>\$1,508,968</b>	<b>\$10.88</b>
				<b>\$1,452,294</b>
				<b>\$10.47</b>

## REAL ESTATE AND OTHER TAXES

Commercial property is reviewed and assessed in Virginia on an annual basis. The tax year is January 1<sup>st</sup> through December 31<sup>st</sup> and payments of halves are due each June 15<sup>th</sup> and November 15<sup>th</sup>. Pro forma real estate taxes are based on a millage rate of 1.135%. Real Estate & Other Taxes also include Stormwater Tax, which is \$4,983 for Tax Year 2025. The analysis assumes that the millage rates remain constant throughout the remainder of the analysis period. *Buyer is encouraged to consult a tax specialist for real estate tax calculation purposes.*

A summary of present assessments is detailed in the chart below, along with a breakdown of Tax Year 2025 Real Estate and Other Taxes.

Property Tax Assessments			
Tax Year 2023 (1/1 - 12/31) Actual		\$35,460,000	
Tax Year 2024 (1/1 - 12/31) Actual		\$24,993,000	-30%
Tax Year 2025 (1/1 - 12/31) Actual		\$18,700,000	-25%
TY 2025 Real Estate & Other Taxes			
TY 2025 Assessment		\$18,700,000	
Property Tax	1.135%	\$212,245	
Stormwater Fee		\$4,983	
<b>Total Real Estate and Other Taxes</b>		<b>\$217,228</b>	

# LEASE EXPIRATION SCHEDULE

Ste.	Tenant Name	Type	Rentable Sq. Feet	Exp. Date	Renewal Prob	% of Bldg.	Annual %	Cum. %	Annualized Month 1 Rent		
									Base Rent	Recoveries	Total Rent
300, 450, 600	GSA (Not In Occupancy) <b>CYE 2026</b>	Office	55,159 <b>55,159</b>	Jun-26	65%	39.8%	40%	40%	\$41.46 <b>\$41.46</b>	\$1.25 <b>\$1.25</b>	\$42.71 <b>\$42.71</b>
502	Huitt Zollars, Inc. <b>CYE 2027</b>	Office	4,570 <b>4,570</b>	Mar-27	65%	3.3%	3%	43%	\$43.05 <b>\$43.05</b>	\$1.35 <b>\$1.35</b>	\$44.40 <b>\$44.40</b>
101	Pasara Thai <b>CYE 2029</b>	Retail	5,020 <b>5,020</b>	Feb-29	65%	3.6%	4%	47%	\$54.12 <b>\$54.12</b>	\$0.71 <b>\$0.71</b>	\$54.82 <b>\$54.82</b>

Wtd Avg Office	\$41.58	\$1.26	\$42.84
Wtd Avg Retail	\$54.12	\$0.71	\$54.82

Total Leased Space	64,749	47%
Vacant	73,923	53%
Total Net Rentable Area	138,672	100%

0.4 yrs WALT  
from 5/1/26  
3 Tenants  
Avg. Tenant Size: 21,583



HUITT  
HZ ZOLLARS

PASARA  
THAI RESTAURANT

Expiring (\$F)	73,923	Vac.	55,159	2026	4,570	2027	0	2028	5,020	2029	4,570
Ann. Rollover (%)	53%		40%		3%		0%		4%		93%
Cum. Rollover (%)	53%					<td></td> <th><td></td><th><td>96%</td></th></th>		<td></td> <th><td>96%</td></th>		<td>96%</td>	96%

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