

2051 JAMIESON

ALEXANDRIA, VA

OFFERING MEMORANDUM



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 Amenityized 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)

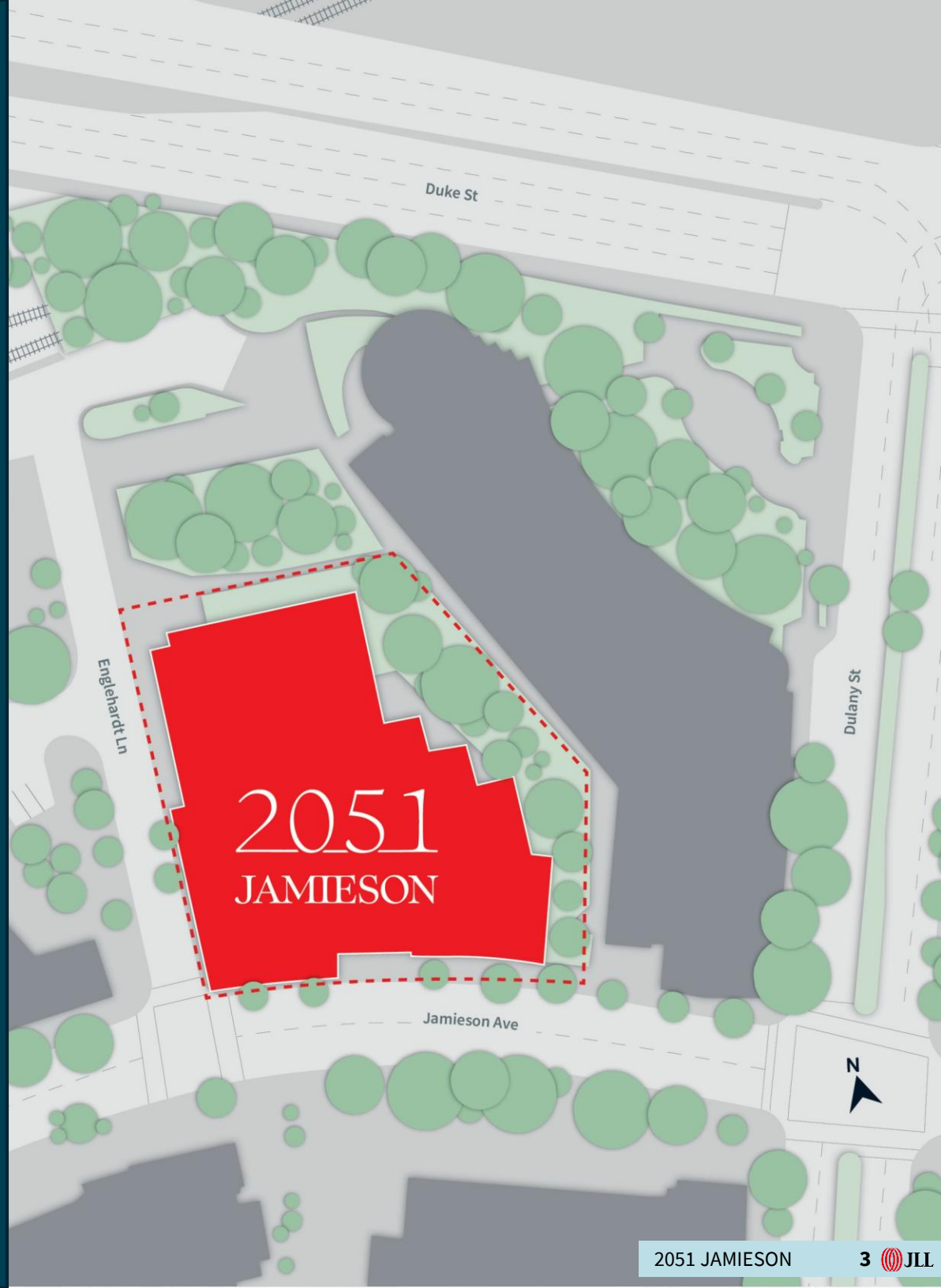


Less Than A Mile From The Historic Old Town Alexandria – A Thriving Live-Work-Play Destination With Over 500 Retail Stores And 100 Restaurants

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

Address	2051 Jamieson Avenue Alexandria, VA 22314
Year Built	2003
Zoning	Commercial Development District #1 (CDD #1)
By-Right Uses	Business and Professional Office and Retail Shopping Establishment
Floors	Six (6) floors above grade and four (4) parking levels below-grade
Total Land Area	0.90 Acres
Net Rentable Area	138,672 RSF
Structure	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.
Height	Rooftop height is 121.33 feet, and the penthouse height goes to the top of Parapet Wall which is 138.08 feet.
Elevators	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.

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.



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](#)

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

Approved Design



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.**

EXISTING OFFICE STACKING PLAN

6th Floor	GSA (Not in Occupancy) Suite 600 22,408 RSF Jun-26			
5th Floor	VACANT Suite 500 12,811 RSF	Huitt-Zollars Suite 502 4,570 RSF Mar-27	VACANT Suite 504 6,614 RSF	
4th Floor	GSA (Not in Occupancy) Suite 450 7,375 RSF Jun-26	VACANT Suite 400 11,336 RSF	VACANT Suite 425 6,807 RSF	
3rd Floor	GSA (Not in Occupancy) Suite 300 25,376 RSF Jun-26			
2nd 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
1st 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

Expirations

2026202720282029

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





POTOMAC RIVER

Woodrow Wilson Bridge

95 495

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



GAYLORD NATIONAL
RESORT & CONVENTION CENTER



BOND45
National Italian Kitchen & Bar

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

← **Old Town Alexandria**
6-Minute Drive

**2051
JAMIESON**

UNITED STATES
PATENT AND TRADEMARK OFFICE
uspto



M
metro
WMATA Office

M
metro
Eisenhower Avenue
Metrorail Station
(0.2 Miles from Property)

M Yellow Line Metrorail

495 95

Carlyle Crossing
1.7 MM SF Mixed-Use Project

Wegmans *Andy's PIZZA*

BEYOND Dental Health **DISTRICT DOGS** **BASH**

ATLAS **SIDEKICK** **y6**
BAKERY YOGASIX

Telegraph Rd

Eisenhower Ave

Witter Field

M Blue Line Metrorail

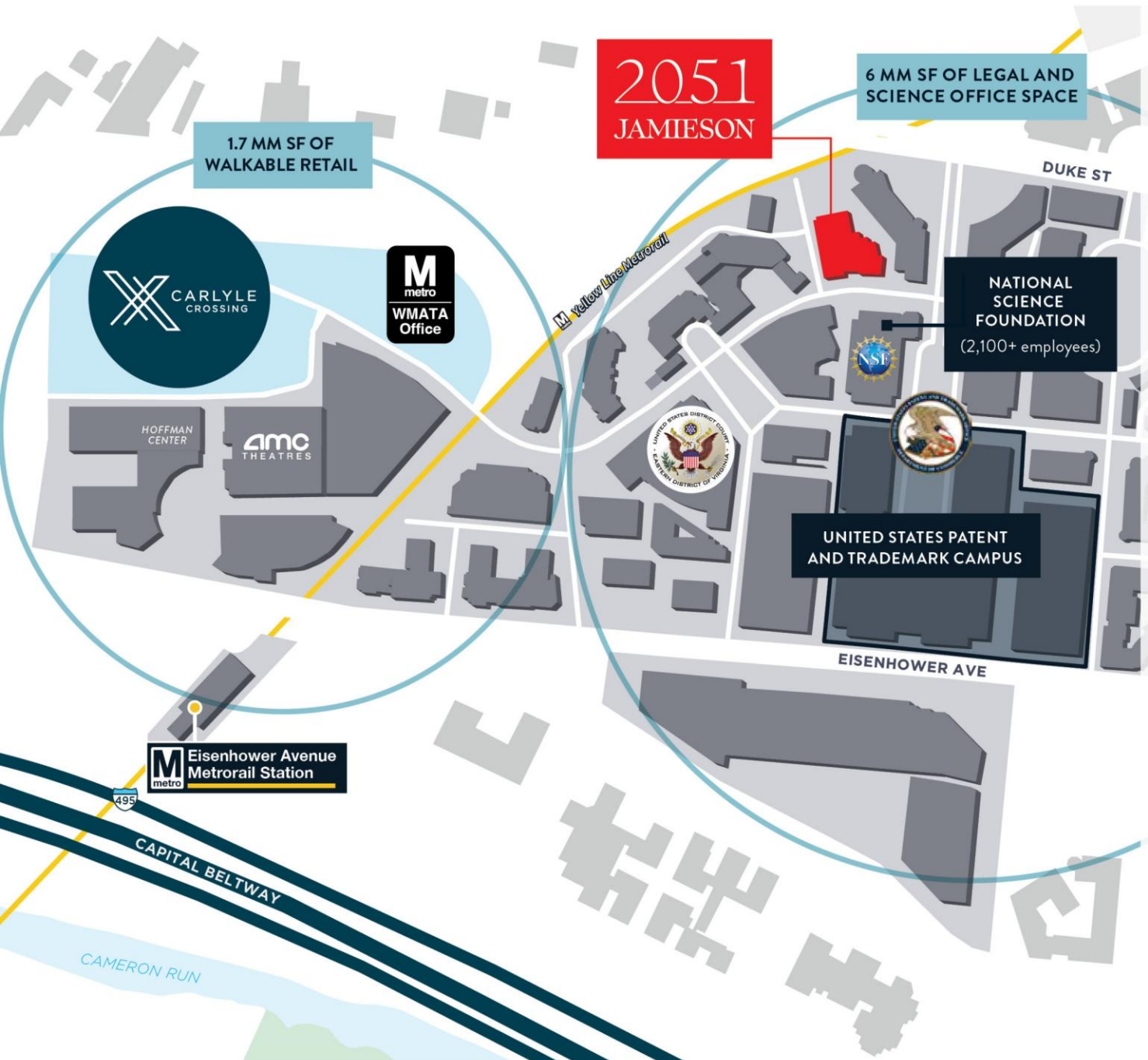
236 Duke Street

← **Downtown Washington, DC**
20-Minute Drive to White House

THE CARLYLE NEIGHBORHOOD

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

ABUNDANCE OF RETAIL



HISTORICAL EXPENSE OVERVIEW

NET RENTABLE AREA	RSF
Office	126,827
Retail	11,845
Total RSF	138,672

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	\$ Amount	\$ PSF
Cleaning	\$150,933	\$1.09	\$132,847	\$0.96	\$110,688	\$0.80
Utilities	\$315,141	\$2.27	\$304,010	\$2.19	\$352,267	\$2.54
Management Fee	\$370,473	\$2.67	\$369,662	\$2.67	\$316,187	\$2.28
Security and Grounds	\$50,900	\$0.37	\$42,567	\$0.31	\$45,312	\$0.33
Supplies	\$10,798	\$0.08	\$9,187	\$0.07	\$7,497	\$0.05
Repairs and Maintenance	\$253,148	\$1.83	\$221,608	\$1.60	\$227,954	\$1.64
Administrative	\$46,997	\$0.34	\$23,058	\$0.17	\$53,291	\$0.38
Insurance	\$52,560	\$0.38	\$56,831	\$0.41	\$53,236	\$0.38
Real Estate and Other Taxes	\$398,719	\$2.88	\$293,791	\$2.12	\$213,152	\$1.54
Total Recoverable Expenses	\$1,649,669	\$11.90	\$1,453,562	\$10.48	\$1,379,584	\$9.95
Directly Billed Expenses	\$143,137	\$1.03	\$55,406	\$0.40	\$72,710	\$0.52
Total Operating Expenses and Taxes	\$1,792,806	\$12.93	\$1,508,968	\$10.88	\$1,452,294	\$10.47

REAL ESTATE AND OTHER TAXES

Commercial property is reviewed and assessed in Virginia on an annual basis. The tax year is January 1st through December 31st and payments of halves are due each June 15th and November 15th. 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 contrant throughout the remainder of the analysis period. **Buyer is encouraged to consult a tax specialist for real estate tax calculation purposes.**

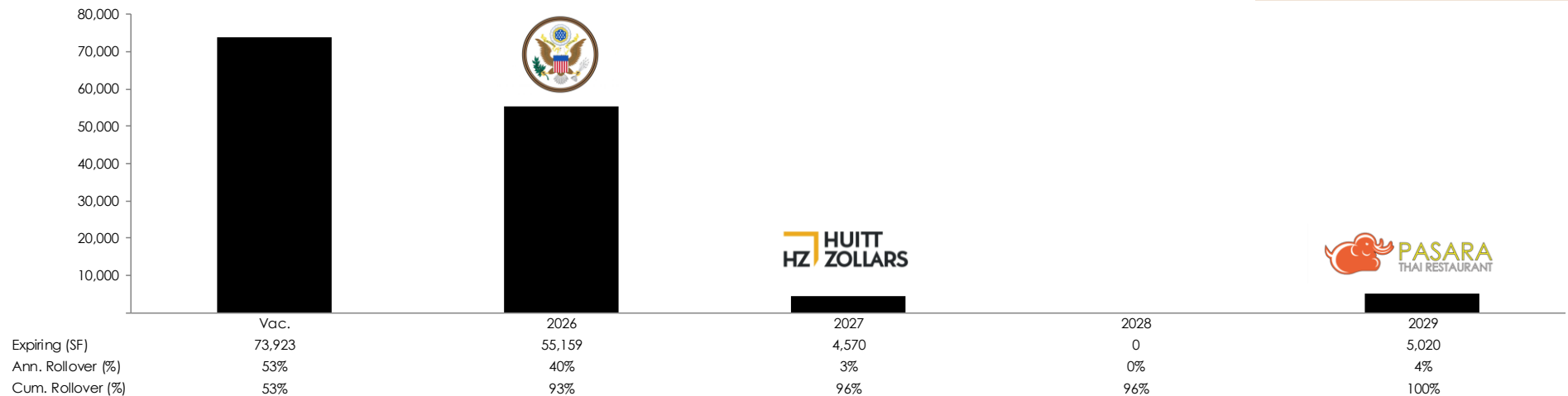
A summary of present assessments is detailed in the chart below, along with a breakdown of Tax Year 2025 Real Estate and Other Taxes.

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
Total Real Estate and Other Taxes		\$217,228

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)	Office	55,159	Jun-26	65%	39.8%			\$41.46	\$1.25	\$42.71
	CYE 2026		55,159				40%	40%	\$41.46	\$1.25	\$42.71
502	Huitt Zollars, Inc.	Office	4,570	Mar-27	65%	3.3%			\$43.05	\$1.35	\$44.40
	CYE 2027		4,570				3%	43%	\$43.05	\$1.35	\$44.40
101	Pasara Thai	Retail	5,020	Feb-29	65%	3.6%			\$54.12	\$0.71	\$54.82
	CYE 2029		5,020				4%	47%	\$54.12	\$0.71	\$54.82
									Wtd Avg Office	\$41.58	\$1.26
									Wtd Avg Retail	\$54.12	\$0.71
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



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