

FAIRFAX BOULEVARD COMMERCIAL DEVELOPMENT MARKET ANALYSIS



FAIRFAX, VA

PREPARED BY
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EXECUTIVE SUMMARY

As one of the City of Fairfax's main thoroughfares, Fairfax Boulevard serves many purposes: as an east-west vehicular connector, as an alternative to high-volume highways, and as a commercial corridor. Along this route, as it travels through Fairfax, three major points of intersection occur at Main Street, at Chain Bridge Road, and at Old Lee Highway. Around these intersections, three commercial nodes have developed:

- Kamp Washington (Fairfax Boulevard and Main Street)
- Northfax (Fairfax Boulevard and Chain Bridge Road)
- Fairfax Circle (Fairfax Boulevard, Old Lee Highway, and Lee Highway)

With a view to the future of the corridor and its nodes, the City of Fairfax commissioned this study to undertake the following:

- Measure and analyze the amount and types of retail, office, and lodging demand extant for the three nodes along Fairfax Boulevard;
- Assess the ability of several key locations to support retail uses and to recommend alterations to improve their adaptability for retail tenants; and
- Evaluate each node's retail, office, and lodging market potentials.

This analysis of the Fairfax Boulevard nodes and their commercial development potential occurs as the Northern Virginia market has grown increasingly competitive during a period of recovery from the recession that began in 2008. For a commercial offering to stand out in this environment, the City of Fairfax recognized the need for an updated, market-appropriate strategy that would establish a point of market distinction along Fairfax Boulevard. To address this issue, this study considers the possibility for and impact of a "creation of place" opportunity along Fairfax Boulevard.

KAMP WASHINGTON

Within the Kamp Washington node, commercial uses are supported by high traffic volumes along Fairfax Boulevard (38,000 Average Annual Daily Trips or AADT) and Lee Highway (41,000 AADT). The area is characterized by a mix of national and local retailers, a national-brand hotel, and over 350,000 square feet of office space. Additional uses in this area include industrial/storage facilities and a cemetery.

Market Analysis Conclusions:

RETAIL: The evaluation of existing retail spaces and tenants and the calculation of current retail demand concludes that the Kamp Washington node has unmet demand for Neighborhood Goods & Services retail. The existing supply of restaurants, fast food establishments, and cafes essentially meets the node's current demand for Food & Beverage retailers. Due in part to the presence of several large-format retailers, Kamp Washington is regarded as highly oversaturated with General Merchandise, Apparel, Furnishings, & Other retail.

OFFICE: As residential development grows near this node, the need for additional neighborhood serving office space will expand, allowing for the development of small-scale office space on the ground floor of mixed-use buildings. This demand would account for between 5,000 to 10,000 square feet over the next 10 years.

LODGING: Currently, the Comfort Inn and Suites on Fairfax Boulevard offers a restaurant, ample surface parking, and regularly upgraded furnishings. Occupancy rates that exceed 85 percent in this node suggest the potential for between 25 to 50 additional rooms. This level of unmet demand may be captured by the expansion of current operations as opposed to the development of a new hotel operation in the Kamp Washington node.

PRACTICAL IMPLICATIONS OF "NO UNMET DEMAND"

For market and real estate categories that receive a designation of "no unmet" or "no additional" demand, this analysis contends that rehabilitation and/or renovation of existing structures is preferable to new construction. However, property owners along this corridor are in possession of by-right development options for new commercial space. Be aware that it is not uncommon for development to occur in an oversaturated market. Although this circumstance may be a reason for caution and negotiation, it should not be a cause for alarm.

EXECUTIVE SUMMARY

NORTHFAX

As one of the key gateways into the City of Fairfax from Interstate 66, the Northfax node's current commercial uses benefit from high traffic counts along Fairfax Boulevard (39,000 AADT) and Chain Bridge Road (42,000 AADT). Characterized by a concentration of suburban-oriented retail, Northfax is largely a cluster of single establishment, pad-site retailers. This node includes nearly one million square feet of office space, most notably along Eaton Place, within WillowWood Plaza and in the Carolyn Building. Two national-brand hotels are located along Chain Bridge Road.

Market Analysis Conclusions:

RETAIL: Current retail demand indicates that the Northfax node has unmet demand for Neighborhood Goods & Services and Food & Beverage retail, but it is oversaturated with GAFO retail.

OFFICE: The few older office buildings in this node may have reached the end of their useful lives or be ready for extensive renovations that would allow these buildings to compete more successfully in the regional market.

LODGING: This node meets many of the hotel industry's target site selection criteria, including access and visibility, high traffic counts, strong median household income for nearby residents, and a cluster of offices. In 2010, Residence Inn located within this node, confirming the node's market appeal. Occupancy levels demonstrate a consistent market for existing hotels.

FAIRFAX CIRCLE

Among the three study areas along Fairfax Boulevard, Fairfax Circle has the most diverse commercial real estate character. A large-format Home Depot store at one of the circle's wedges is across the street from a suburban shopping center. Industrial/warehouse uses neighbor economy hotels. Within this context, Fairfax Boulevard carries a traffic count of 41,000 AADT and intersects at the circle with Old Lee Highway carrying 28,000 AADT.

Market Analysis Conclusions:

RETAIL: The evaluation of existing retail spaces and tenants and the calculation of current retail demand concludes that the Fairfax Circle node has no unmet demand. The area is considered oversaturated in all retail categories.

OFFICE: No additional demand under current conditions or 10-year projections.

LODGING: The hotels within this node have well-located sites fronting Fairfax Boulevard and cater to the price-conscious consumer. No additional demand under current conditions or 10-year projections.

CREATION OF PLACE STRATEGY

Among the three nodes, Northfax, at the intersection of Chain Bridge Road and Fairfax Boulevard, is best suited for a mixed-use, place-oriented development. Examples of this type of real estate strategy are found within Northern Virginia at Reston Town Center, Pentagon Row, and Market Commons at Clarendon.

Because of the limited unmet market demand available in each of the studied commercial real estate sectors, a successful creation of place strategy at Northfax will consolidate Fairfax Boulevard's development potential in this node. If creation of place approaches are undertaken in Kamp Washington and/or Fairfax Circle, available demand will be diluted to the point of rendering district creation anywhere along the corridor infeasible. Additionally, the close proximity of these projects, if initiated, would cannibalize market share and negatively impact the City of Fairfax's ability to represent a high-quality, identifiable product to the commercial markets.

OVERVIEW: STUDY AREAS



The Fairfax Boulevard nodes are diagrammed from left to right: Kamp Washington (yellow), Northfax (orange), Fairfax Circle (red).

General information and definitions for commonly referenced terminology are provided on the following pages, along with the context for these terms and the methodologies employed to study each assigned real estate segment - retail, office, and lodging.

DEFINITION OF THE NODES

Three development nodes (or study areas) were identified for this analysis. The roadways that provide general description of the areas are listed below. Please refer to the study area map for a more detailed delineation of the nodes' boundaries.

- The **KAMP WASHINGTON** node is roughly defined by Jermantown Road, Lee Highway, and Fairfax Boulevard.
- The **NORTHFAX** node is roughly defined by Fairfax Boulevard between Eaton Place and McLean Avenue, and Chain Bridge Road.
- The **FAIRFAX CIRCLE** node is roughly defined by Fairfax Boulevard from Blake Lane to Draper Drive, by Lee Highway north of Fairfax Circle, Old Lee Highway north of Accotink Creek, and Old Pickett Road.

OVERVIEW OF MARKETS: RETAIL

RETAIL MARKET ANALYSIS METHODOLOGY

For the purposes of this analysis, the following tasks were undertaken to evaluate the retail potential within each Fairfax Boulevard node.

First, a summary and assessment is undertaken of the existing competition for customers in the Fairfax market. In addition to the impact of existing neighborhoods, the effect of potential new developments on retail at each of the nodes is forecasted.

Boundaries for trade areas are then determined for primary, secondary, and tertiary levels of customer draws. Trade areas are impacted by competition, drive times, sociological and geographic boundaries, shopping patterns by customer type, pedestrian volumes, and other similar factors. This information provides a starting point for understanding the existing and potential customer base for the retail market.

A primary trade area (PTA), secondary trade area (STA), and tertiary trade area (TTA) are determined for each retail node. The PTA identifies the segments from which the node's establishments draw a majority of their regular sales. The percentage of household expenditures captured by retailers is expected to be highest in its PTA. Convenience is a major factor for sales generated locally.

Demand from the workplace population is taken into account in each node's PTA. The International Council of Shopping Centers (ICSC) estimates that office workers with easy access to retail convenience goods and places to eat spend an average of \$1,650 annually near their workplaces.¹ This spending is distributed into the following categories: Food & Beverage (57 percent), Neighborhood Goods & Services (39 percent) and General Merchandise, Apparel, Furnishings and Other retail (4 percent).

Where appropriate, spending by university students and visitors is also calculated.

Retail demand for each node is measured by calculating Fairfax Boulevard's ability to attract existing and projected expenditures

by residents, employees, university students, and visitors that might reasonably and regularly patronize establishments there under ideal or improved conditions.

Expenditures are determined from information gathered from the U.S. Census Bureau, ESRI, and Claritas, Inc. as appropriate. These total estimated expenditures are multiplied by a capture rate to estimate total captured expenditures. Capture rates are set by evaluating the amount, accessibility, and quality of existing and proposed retail development on the study area's (or node's) ability to draw customer expenditures within the context of the larger market.

Total estimated, captured expenditures in each retail category are divided by expectations for sales per square foot by retail tenant type. The result of this calculation yields the total amount of demand for each node for each retail category.

The existing retail supply within each node is analyzed. An inventory is undertaken to record the address, store name and type, occupancy status, and estimated square footage of each retail-occupied and retail-appropriate space in each node.

A Class of Space (A, B or C) designation is determined for each retail-occupied or retail-appropriate space. Each class is assigned a percentage of probability for long-term (20-year) usefulness within the marketplace. The end result of this calculation is to provide a more reasonable estimate of the amount of retail that is currently meeting the needs of the node's customer base. This result of this calculation is referred to as a "modified inventory."

At the conclusion of the retail market analysis, the total amount of retail demand in each node and for each retail category is measured against the total amount of existing "modified inventory" of the same characteristics. The difference between these two figures is referred to as the total unmet retail demand, or the total amount of retail development potential within each node for each retail category.

1. International Council of Shopping Centers, Office Worker Retail Spending Patterns: A Downtown and Suburban Area Study (New York: International Council of Shopping Centers, 2004. All dollar figures updated to 2013 present value.

OVERVIEW OF MARKETS: RETAIL

TERMINOLOGY: RETAIL CATEGORIES

From the grocery store to the jewelry shop, retailers have different requirements in terms of customers, space, parking, competition, exposure, and potential sales. In general, however, the following categories represent groups of retailers with similar needs.

Neighborhood Goods & Services (NG&S): This category includes establishments that depend upon the patronage of local residents and workers, such as grocery stores, drugstores, florists, bakeries, specialty food stores, delicatessens, butchers, dry cleaners, laundromats, hair & nail salons, day spas, printers, pet salons, machine repair shops, shoe repair shops, gyms, and similar.

Neighborhood Goods & Services retailers rely on spending from a nearby residential and workforce customer base, generally within a one-mile radius. NG&S is “convenience-based” retail - it must be close, with easy access and parking.

NG&S examples from Fairfax Boulevard nodes: Hilltop Cleaners, Crystal Barber Shop, 7-Eleven, Giant, Walgreens

Food & Beverage (F&B): This category includes establishments that serve food and/or alcohol consumed on premises. Tenant types in the F&B category include sit-down restaurants, cafes, bars, coffee shops, sandwich shops, ice cream shops, “quick-bite” establishments, fast-food restaurants, and similar.

Food & Beverage establishments can attract customers from a larger trade area than NG&S retailers, especially when they are clustered. A greater number of patrons will be interested in a collection of F&B establishments that offer a variety of options.

F&B examples from Fairfax Boulevard nodes: El Paso Mexican Grill, Baskin Robbins, Zoe's Kitchen

General Merchandise, Apparel, Furnishings & Other (GAFO): This category includes establishments such as clothing stores, furniture stores, bookstores, jewelry stores, gift boutiques, pet stores, sporting goods stores, home goods stores, craft stores, antique shops, electronics stores, auto parts stores, and similar.

GAFO retailers face a tremendous amount of competition, both in stores and online, for a relatively small percentage of household expenditures. Successful GAFO stores attract customers from long distances. However, these stores also rely on the exposure and foot traffic generated by an anchor that draws people with the same customer profile.

GAFO examples from Fairfax Boulevard nodes: Golfsmith, Direct Mattress, Willi's Ski Shop

OVERVIEW OF MARKETS: RETAIL

TERMINOLOGY: CLASS OF SPACE

The quality of the ground-level retail space that currently exists in the market is a critical measurement in determining the ability of an area to attract tenants and support customer sales. For each node, an inventory was undertaken to determine the amount and “retail-readiness” of ground-level spaces. This evaluation provides an assessment of the retail supply within each node.

The total amount of existing retail space currently in supply does not provide the most accurate market depiction. In most markets, it is typical to find retail establishments that maintain operations in substandard spaces and locations. As new, better quality space is constructed, the substandard space is often replaced or converted to a non-retail use.

The following classifications are applied to retail spaces that meet the corresponding criteria:

Class A: Space that meets the requirements for a Class A rating typically has the following attributes:

- located at an end-cap or prominently situated among in-line establishments;
- floor-to-ceiling clear height of 14 feet or more;
- storefront width of 20 feet or more;
- well-maintained;
- clearly visible from primary streets;
- constructed with quality materials;
- properly lit exterior and display spaces;
- clear pedestrian and vehicular access; and
- associated or adjacent parking.

Class B: Space that meets the requirements for a Class B rating typically has the following attributes:

- well-situated among in-line establishments;
- floor-to-ceiling clear height of approximately 12 feet or more;
- storefront width of 15 feet or more;
- well-maintained; and
- diminished representation of factors listed for Class A space.

Class C: Space that meets the requirements for a Class C rating typically has the following attributes:

- located among in-line establishments;
- floor-to-ceiling clear heights of less than 12 feet;
- storefront width of less than 15 feet; and
- diminished representation of factors listed for Class B space.

Build-to-Suit (BTS): Space that is listed as BTS has been constructed for a specific tenant in such a manner that conversion to another use or tenant will be difficult or impractical.

OVERVIEW OF MARKETS: RETAIL

TERMINOLOGY: MODIFIED INVENTORY

To account for possible changes in the retail supply caused by changing demand, new construction, and/or stronger competition, a percentage of probability is assigned to each class of retail space (see definitions on page 9). This percentage assumes the likelihood that retail space currently in the existing supply will remain. As retail markets improve, the overall quality of space also improves. The resulting calculation is known as the study area’s “modified inventory.”

To calculate modified inventory, each retail space receives a class of space designation (A, B, C, or BTS--build-to-suit). For each study area, the total amount of retail for each class is multiplied by an efficiency rating (see example to the right). This efficiency allows that a percentage of the existing retail inventory is not well suited for retail under improved conditions and has the potential to (a) convert to a non-retail use, such as a professional office or similar use, or (b) be redeveloped.

The following table demonstrates the application of the modified inventory calculation on the Kamp Washington node’s existing retail space.

**TABLE 1. MODIFIED INVENTORY CALCULATION EXAMPLE
KAMP WASHINGTON NODE**

CLASS OF SPACE	TOTAL AMOUNT, RETAIL-OCCUPIED (SQUARE FEET)	EFFICIENCY	MODIFIED INVENTORY (SQUARE FEET)
A	134,491	90%	121,042
B	103,959	82%	85,246
C	250,287	75%	187,715
BTS	28,470	50%	14,235
TOTAL	517,207		408,239

This table is repeated under the discussion of the Kamp Washington node’s supply.

The modified inventory adjustment is a critical piece in evaluating the ability of the area’s buildings (supply) to accommodate the needs of its customer base (demand). The difference between the existing retail occupied space (517,207 square feet) and the modified inventory (408,239) allows that 108,968 square feet within the Kamp Washington node will not be included as part of the area’s functioning retail supply in unmet demand calculations.

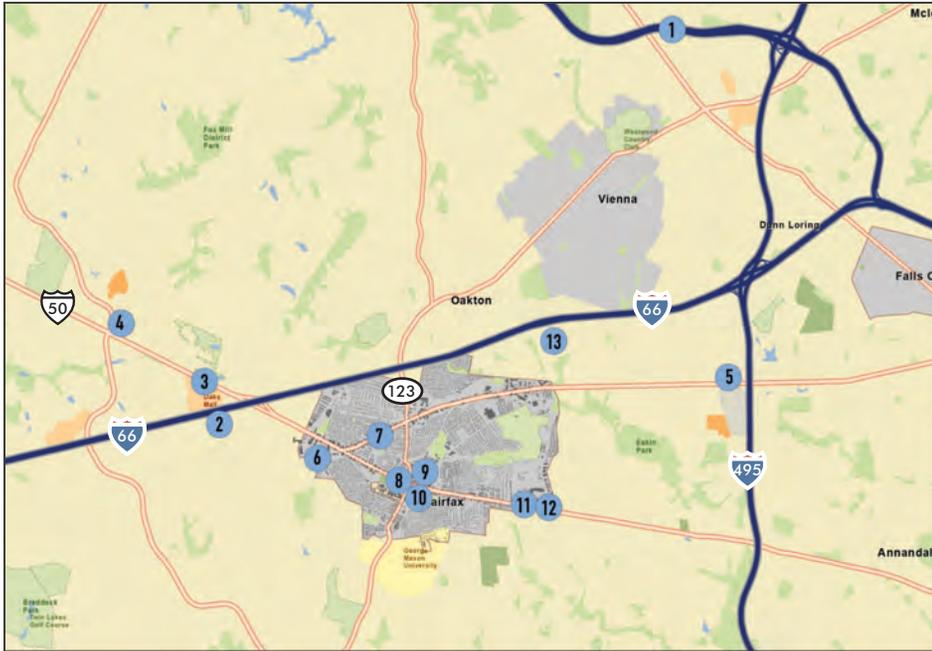
OVERVIEW OF MARKETS: RETAIL

TERMINOLOGY: HIGH AND LOW SALES PRODUCTIVITY

Under the condition of “high productivity,” retail sales are high, thus consumer expenditures are concentrated on a smaller amount of total retail space. “Low productivity” conditions assign lower potential sales per square foot to each type of retail; therefore, a greater amount of retail space is supported but with significantly less profitability divided by expected sales per square foot for that retail category, according to Urban Land Institute (ULI) standards and ICSC reports. For the purposes of this table, demand figures for “high productivity retail sales” as represented in the appendix are assigned.

OVERVIEW OF MARKETS: RETAIL

RETAIL COMPETITION WITHIN THE LOCAL MARKET



1. Tysons Corner Center is a 2.2 million square foot shopping complex that includes Lord & Taylor, Macy's, Bloomingdales, L.L. Bean, Nordstrom, and the AMC Theater. Tysons Corner Center is the country's 12th largest shopping mall based on leasable square footage.

2. Fairfax Corner is a 300,000 square foot mixed-use development located 3.3 miles from the Northfax node. Its anchors include retailers such as REI, Coastal Flats Restaurant, and Rave Motion Pictures.

3. Fair Oaks Mall. This 1,566,000 square foot regional mall is part of the Taubman portfolio. Major tenants include Macy's, JCPenney, Apple, Coach, Williams-Sonoma, and The Cheesecake Factory.

4. Fair Lakes Shopping Complex consists of The East Market at Fair Lakes, The Fair Lakes Center, and The Shops at Fair Lakes. Major tenants include Dick's Sporting Goods, Kohl's, Whole Foods, Target, Walmart, and Best Buy. The three centers total 1,299,901 square feet.

5. The Mosaic District is an urban neighborhood development, which is 1.9 million square feet. The development consists of retail, office, residential, parking, a movie theater, and hotel space, and is located 4.8 miles from the Northfax node. There is about 500,000 square feet of retail space including anchors Target and MOM's Organic Market.

6. Fairfax Centers I & II include 250,655 square feet and is located to the southwest of Kamp Washington. Major tenants include Walmart and Big Lots.

7. Shops at Fairfax Boulevard Center. Halfway between Kamp Washington and Northfax, this center totals 76,313 square feet and features a Party City, Petco, and HMart.

8. Old Town Plaza is a mixed-use development of both office and 53,000 square feet of retail space in the city center. Major retailers include Potbelly and The Greene Turtle. There is also retail on the surrounding streets.

9. Courthouse Plaza includes a Safeway and CVS in 83,170 square feet.

10. Main Street Marketplace contributes an additional 101,998 square feet to the area that surrounds historic downtown Fairfax.

11. Fair City Mall is located along Main Street with tenants such as Best Buy, Shopper's Food Warehouse, DSW, and A.C. Moore within its 468,843 square feet.

12. Turnpike & Pickett Shopping Centers include 193,564 square feet center located near the intersection of Pickett Road and Main Street. Tenants include Ross, PetSmart, Dollar Tree, Caribou Coffee, Chipotle, Trader Joe's, Total Wine, and CVS.

13. MetroWest is a proposed mixed-use development at Saintsbury Drive between Nutley Street and Vaden Drive. Projected to include 55,000 to 100,000 square feet of retail space, the composition of tenants is yet to be determined.

OVERVIEW OF MARKETS: OFFICE

OFFICE MARKET ANALYSIS METHODOLOGY

The potential for office development in the Fairfax Boulevard nodes must be considered within the context of the regional office market. Office markets rarely consist of one type of office space; rather, distinct users create space needs which vary greatly in character and construction type, impacting rents and location. Industries that use office space most heavily include: Information; Finance and Insurance; Professional, Scientific and Technical Services; Health Care and Social Assistance; other Services; and Government. Typically the first three are most important for the general office market occupancy. Within the City of Fairfax, Health Care and Social Assistance, as well as Government employment impact office potential.

For the Fairfax Boulevard existing conditions review, the office market assessment includes general office market insights and a review of neighborhood-serving offices. Neighborhood-serving office space represents demand from businesses that need to be located in close proximity to their customer base, usually local residents. This analysis focuses on the City of Fairfax and the surrounding submarkets. In these areas, the analysis reviews anticipated employment growth in relevant industries. For office markets the ability to attract anchor institutions, or create a cluster within industries can create a competitive advantage.

Historical trends for office occupancy and employment projections along with direct information from area brokers and office developers helps provide insight into the amount of demand anticipated in the short- and long-term. The translation into square feet of demand considers the changing ratios of square feet of space per employee.

From the historic absorption data, the employment analysis and an assessment of vacant space, the office properties along Fairfax Boulevard can be compared with other submarkets. These factors help determine if speculative office development might be supportable and what share of the market it might represent.

The competitive marketing strength of each node is related to typical office location criteria: accessibility, by car and transit; image and quality of the surrounding environment; proximity to retail and restaurants; walkability; visibility; proximity to major activity generators and other offices. Each node along Fairfax Boulevard varies, in offering these site location factors, which accounts for the nodes potential to support office development.

The demand for office space in each node is identified by five-year period. As a final task, these projections consider the competitive benefits of placemaking and aggregation of activity into mixed-use developments.

OVERVIEW OF MARKETS: OFFICE

TERMINOLOGY: CLASS OF SPACE

Within the Fairfax Boulevard nodes, office space accounts for approximately 1.5 million square feet with a reasonably healthy 90 percent occupancy rate or 10 percent vacancy rate.

The average year built for the corridor is 1988, with an average rent of \$24 per square foot. The majority of the office buildings (58 percent) are classified as Class B, 26 percent are Class C, and 16 percent are Class A. Classing of commercial space helps to properly evaluate existing supply by differentiating buildings by physical condition and operating performance.

Class A office space consists of investment-grade properties that receive the highest rents and/or sales prices when compared to other buildings. These buildings have an exemplary location, tenant layout or floor plan, offer quality finishes, modern mechanical systems, and are architecturally or historically significant.

Class B office space consists of more speculative properties that receive lower rents and/or sales prices when compared to Class A buildings. These buildings have a good location, standard design, average to good maintenance and average finishes. They are not able to attract the most prestigious tenants due to more modest finishes, mechanical systems, and sometimes the condition of the building.

Class C office space consists of older building stock that receives lower rents and/or sales prices when compared to Class B buildings. These buildings offer no additional amenities (with inferior elevators or mechanical systems) and typically have below average maintenance and upkeep. They compete for tenants based on rent levels.

OVERVIEW OF MARKETS: OFFICE

REGIONAL EMPLOYMENT TRENDS

Employment trends for the Close-In Northern Virginia jurisdictions (City of Alexandria, Arlington County, City of Falls Church, City of Fairfax and Fairfax County) show regional industry dynamics and the potential growth by industry. Close-In Northern Virginia had an employment base of more than 882,300 jobs in 2012 (Table 2).

The five close-in jurisdictions experienced an 8.9-percent growth from 2002 to 2007, adding 71,200 jobs. This growth dropped off dramatically during the great recession and then rebounded with growth of 1.1 percent from 2007 to 2012. The Close-In Northern Virginia employment base is dominated by professional, scientific and technical service sector jobs accounting for slightly more than one-quarter of total jobs in 2012. Public administration jobs represented another 8.8 percent of jobs. The education and health care sectors combined contributed approximately 16 percent of the total - more than 140,000 jobs. Information industry jobs fell, losing an estimated 8,450 jobs.

As a share of total jobs, the greatest growth from 2007 to 2012 was in four sectors: professional, scientific and technical services; management of companies and enterprises; public administration; and health care and social assistance services. This indicates a continued shift toward office-based employment in Close-In Northern Virginia.

In the City of Fairfax, the employment trends highlight similar patterns with the city gaining more than 200 jobs over the last five years. As a share of total jobs, the greatest growth from 2007 to 2012 was in professional, scientific and technical services; accommodation and food services; public administration; transportation and warehousing; and arts, entertainment and recreation. More than two-thirds of the information industry jobs were lost from 2007 to 2012.

A review of employment trends for those industries most closely related to office employment for both the City of Fairfax and Fairfax County, highlighted slow growth over the last five years in the city compared to the county. Both jurisdictions gained professional, scientific and technical service jobs. Other industries such as health care, and management declined in the City of Fairfax, while growing in the county.

TABLE 2. CLOSE-IN NORTHERN VIRGINIA EMPLOYMENT TRENDS, 2007 - 2012

Industry Title	2007	2012	2007-2012 Change	
			Number	Percent
Accommodation/Food Services	62,662	66,195	3,533	5.6%
Administrative and Support and Waste Management	57,423	55,839	-1,584	-2.8%
Agriculture, Forestry, Fishing, Hunting	***	***	***	***
Arts, Entertainment, and Recreation	14,562	15,627	1,065	7.3%
Construction	40,155	31,579	-8,576	-21.4%
Education Services	61,336	65,873	4,537	7.4%
Finance and Insurance	32,960	30,258	-2,702	-8.2%
Health Care and Social Assistance	66,993	74,086	7,093	10.6%
Information	37,833	29,383	-8,450	-22.3%
Management of Companies and Enterprises	23,758	25,859	2,101	8.8%
Manufacturing	13,234	10,712	-2,522	-19.1%
Mining, Quarrying, and Oil and Gas Extraction	***	***	***	***
Other Services (except Public Administration)	42,528	44,202	1,674	3.9%
Professional, Scientific, and Technical Services	204,468	222,110	17,642	8.6%
Public Administration	71,262	77,730	6,468	9.1%
Real Estate and Rental and Leasing	17,111	15,104	-2,007	-11.7%
Retail Trade	78,427	74,954	-3,473	-4.4%
Transportation and Warehousing	24,269	22,243	-2,026	-8.3%
Utilities	***	***	***	***
Wholesale Trade	20,002	17,023	-2,979	-14.9%
Total: All Industries	872,731	882,377	9,646	1.1%

OVERVIEW OF MARKETS

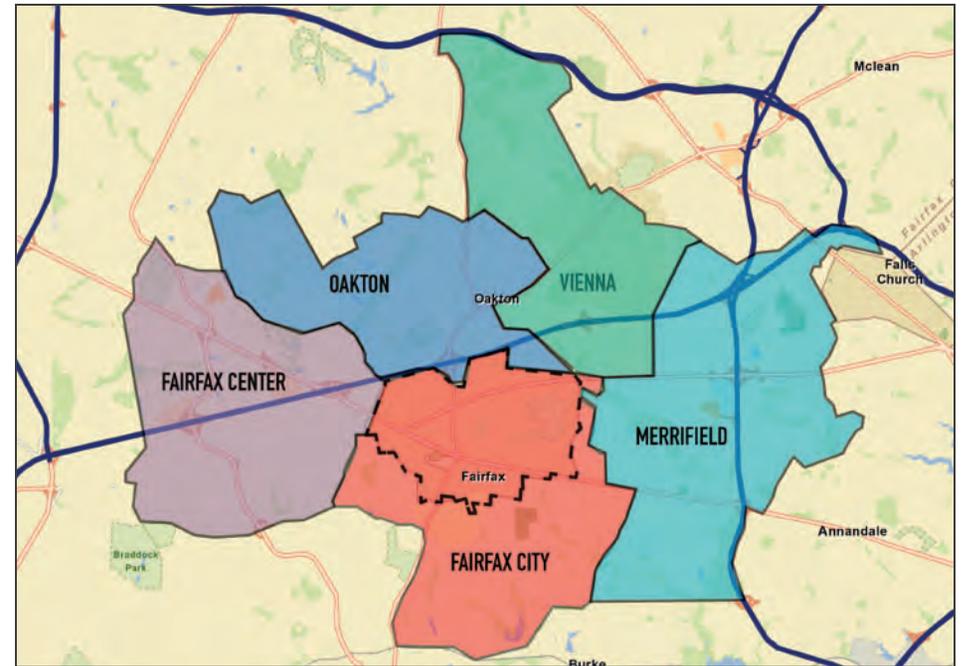
OFFICE: COMPETITIVE ENVIRONMENT

To understand office potential, a review of regional, county, and specifically the City of Fairfax's and the boulevard's ability to compete for office development is essential. This involves consideration of their competitive advantages and disadvantages, including access, proximity to major employment centers, workforce, office environment, cost, support services, and other factors.

Office market dynamics within the broader market tend to segment based on visibility and accessibility from Interstate 66 and quality of place factors. For this reason, specific review of data in each of these areas helps to distinguish office market trends that would otherwise be obscured by reviewing the areas together. Nonetheless, the office market relies on the regional office dynamics as well as the Study Area conditions.

Shown on the map below, the geographic submarkets used to approximate the corridor market include: Oakton, Merrifield, Fairfax City, Vienna, and Fairfax Center. These submarkets extend beyond the nodes' (and even the City's) boundaries, but they offer appropriate comparables and solid indications of market conditions along Fairfax Boulevard.

The Fairfax City, Fairfax Center, Merrifield, Vienna, and Oakton submarkets as a whole saw negative net absorption of over 945,000 square feet and an increase in the vacancy rate from 5.2 percent to 12.5 percent over the seven year period from 2006 to 2012, which reflects of trends in the overall Northern Virginia market. Part of the decline that affected the Northern Virginia market was the result of the Federal Government vacating private office buildings in response to the 2005 recommendations of the Base Realignment and Closure Commission. Multiple buildings were found not to meet forced protection standards, leading the Defense Department to relocate commands to government-owned buildings at Fort Belvoir, Fort Meade in Maryland and many other locations.



The other non-retail commercial uses along the corridor consist of business services in light manufacturing or warehouse areas that provide mostly auto-repair services and lodging operations. While the light industrial uses may not always operate as the best neighbor for residential, these businesses provide useful convenience services for the City of Fairfax.

OVERVIEW OF MARKETS

OFFICE: COMPETITIVE ENVIRONMENT

FAIRFAX CITY

The Fairfax City submarket added 143,000 square feet of space by 2012 on top of the existing five million square feet at the end of 2006. It is important to note that the City of Fairfax boundaries are smaller than the submarket. Between 2007 and 2010, absorption was poor losing 78,000 square feet of occupied space, consistent with an increased vacancy rate from 9.5 percent in 2007 to 10.8 percent in 2010. During the last two years, aggregate positive net absorption of 33,000 square feet marked a rebound with the vacancy rate, declining by 0.5 percent to 10.3 percent in 2012.

Office space in Fairfax City has increased in aggregate square feet from five million to 5.2 million over the last six years as Table 3 show. In contrast, the average rents decreased by more than a dollar from \$23.37 in 2006 to \$22.34 in 2012. During the same period, the vacancy rate climbed from 6.1 percent to 10.3 percent in 2012, reflecting a reasonable healthy occupancy level.

FAIRFAX CENTER

Office space in Fairfax Center has increased in aggregate square feet from 7.1 to 7.3 million between 2006 and 2012, as shown in Table 4. Comparatively, the average rents increased from \$26.62 in 2006 to \$27.97 in 2007, before falling 1.1 percent to \$26.33 in 2012. At that rent level, the rent revenues do not cover development costs. The vacancy rate climbed from 5.3 percent in 2006 to 10 percent in 2007 and 15.7 percent in 2012. Fairfax Center submarket includes 1.8 million square feet in the Random Hills office node.

This submarket has added more than 180,000 square feet to the approximately 7.1 million square feet that existed in 2006. Absorption was poor from 2006 to 2010, losing over 747,000 square feet of space, allowing the vacancy rate to rise from 5.3 percent at the end of 2006 to 18 percent at the end of 2010. Office construction rose from the beginning of 2007 to the end of 2009, adding almost 200,000 square feet of aggregate space. During the aftershocks of the recession, 2009 and 2010 experienced negative net absorption. Over the last two years, the market rebounded with almost 160,000 square feet of additional occupancy and a decline in the vacancy rate to 15.7 percent at the end of 2012.

TABLE 3. FAIRFAX CITY OFFICE SPACE TRENDS, 2006 - 2012

Year	Total Square Feet	Vacant Square Feet	Occupied Square Feet	Occupancy Rate	Average Rent
2006	5,018,380	305,696	4,712,685	93.9%	\$23.37
2007	5,161,465	488,023	4,673,443	90.5%	\$23.50
2008	5,132,027	459,993	4,672,033	91.0%	\$23.56
2009	5,140,404	437,414	4,702,990	91.5%	\$22.99
2010	5,152,965	557,041	4,595,925	89.2%	\$22.88
2011	5,152,965	526,396	4,626,570	89.8%	\$22.95
2012	5,161,465	532,920	4,628,545	89.7%	\$22.34
2006-2012 Change					
Amount	143,085	227,225	(84,140)	-4.2%	-\$1.03
Percent	2.9%	74.3%	-1.8%	-4.5%	-4.4%

TABLE 4. FAIRFAX CENTER OFFICE SPACE TRENDS, 2006 - 2012

Year	Total Square Feet	Vacant Square Feet	Occupied Square Feet	Occupancy Rate	Average Rent
2006	7,109,281	380,112	6,729,169	94.7%	\$26.62
2007	7,208,312	717,954	6,490,358	90.0%	\$27.97
2008	7,309,264	848,920	6,460,344	88.4%	\$27.88
2009	7,309,264	1,016,582	6,292,682	86.1%	\$27.05
2010	7,294,342	1,312,344	5,981,998	82.0%	\$26.58
2011	7,289,368	1,166,390	6,122,979	84.0%	\$26.36
2012	7,289,368	1,143,182	6,146,186	84.3%	\$26.33
2006-2012 Change					
Amount	180,087	763,070	(582,983)	-10.3%	-\$0.30
Percent	2.5%	200.7%	-8.7%	-10.9%	-1.1%

Sources: CoStar; Partners for Economic Solutions, 2013

OVERVIEW OF MARKETS

OFFICE: COMPETITIVE ENVIRONMENT

MERRIFIELD

The Merrifield office submarket increased at a faster rate than Fairfax City, gaining approximately 491,000 square feet from 2006 to 2012, while absorption was negative, losing 120,000 square feet (see Table 37 in the Technical Appendix). Through 2010, new construction outstripped absorption, and vacancies rose from 4.5 percent in 2006 to 17 percent in 2010. From the start of 2011 through the end of 2012, Merrifield improved its office occupancy with the base of occupied square feet rising by almost 344,000 square feet, or four percent. The average rent also increased by more than \$1, reaching more than \$30 per square foot during the same period.

The newly constructed Mosaic mixed-use district includes 73,000 square feet of office space. Also located within the Merrifield submarket, just across from the Mosaic District on Route 50, is the Willow Oaks Corporate Center. The office park consists of three Class A office buildings completed in 1986, 1989, and 2003 that total 570,038 square feet.

OAKTON

Oakton, the smallest of the five submarkets, saw new office space construction total only 31,000 square feet between 2006 and 2012. Concurrently, absorption was negative, losing 159,000 square feet, as shown in Table 38 (see Technical Appendix). Both the occupancy rate and average rent decreased over the same time period, from 93.9 to 82.4 percent and from \$28.59 to \$26.99 per square foot, respectively. Through 2010, new construction outstripped absorption, and vacancies rose from 6.1 percent in 2006 to 21.6 percent. In 2011 and 2012, Oakton attracted new office tenancy with the base of occupied square feet rising by 64,000 square feet or five percent.

TABLE 5. MERRIFIELD OFFICE SPACE TRENDS, 2006 - 2012

Year	Total Square Feet	Vacant Square Feet	Occupied Square Feet	Occupancy Rate	Average Rent
2006	9,416,400	420,235	8,996,165	95.5%	\$28.73
2007	9,416,400	469,541	8,946,859	95.0%	\$31.59
2008	9,508,077	1,157,871	8,350,205	87.8%	\$32.55
2009	9,743,848	1,487,162	8,256,686	84.7%	\$31.48
2010	9,884,157	1,678,001	8,206,157	83.0%	\$32.60
2011	9,867,879	1,335,074	8,532,805	86.5%	\$32.05
2012	9,907,129	1,030,647	8,876,482	89.6%	\$30.14
2006-2012 Change					
Amount	490,729	610,412	(119,683)	-5.9%	\$1.41
Percent	5.2%	145.3%	-1.3%	-6.2%	4.9%

TABLE 6. OAKTON OFFICE SPACE TRENDS, 2006 - 2012

Year	Total Square Feet	Vacant Square Feet	Occupied Square Feet	Occupancy Rate	Average Rent
2006	1,600,295	98,095	1,502,201	93.9%	\$28.59
2007	1,630,887	106,485	1,524,402	93.5%	\$28.36
2008	1,630,887	120,755	1,510,132	92.6%	\$28.52
2009	1,630,887	343,532	1,287,355	78.9%	\$25.94
2010	1,630,887	351,628	1,279,259	78.4%	\$26.52
2011	1,630,887	307,030	1,323,857	81.2%	\$27.31
2012	1,630,887	287,561	1,343,327	82.4%	\$26.99
2006-2012 Change					
Amount	30,592	189,466	(158,874)	-11.5%	-\$1.60
Percent	1.9%	193.1%	-10.6%	-12.3%	-5.6%

Sources: CoStar; Partners for Economic Solutions, 2013

OVERVIEW OF MARKETS

OFFICE: COMPETITIVE ENVIRONMENT

VIENNA

Between 2006 and 2012, the Vienna submarket office inventory lost 7,000 square feet of space. Over the same time period, rents decreased by almost \$5, declining from \$27.38 to \$22.63 per gross square foot. Vienna's vacancy rates over the six year period, peaking at a low rate of 4.2 percent in 2009, before declining to 13.8 percent in 2012, slightly higher than in 2006.

Vienna MetroWest, the planned transit-oriented mixed-use development, located at the Vienna Metro Station, will include 300,000 square feet of office space. Although the completion date for the office portion of the development is unknown due to the current state of the economy, Fairfax County and the developers are still committed to the planned full build-out of the town center. This project will increase the supply of office space creating additional competition for the Fairfax Circle node and the entire corridor.

TABLE 7. VIENNA OFFICE SPACE TRENDS, 2006 - 2012

Year	Total Square Feet	Vacant Square Feet	Occupied Square Feet	Occupancy Rate	Average Rent
2006	1,917,500	288,092	1,629,408	85.0%	\$27.38
2007	1,912,242	254,559	1,657,683	86.7%	\$28.16
2008	1,912,242	122,523	1,789,720	93.6%	\$26.87
2009	1,912,242	80,802	1,831,440	95.8%	\$24.93
2010	1,912,242	84,646	1,827,596	95.6%	\$23.82
2011	1,912,242	217,666	1,694,576	88.6%	\$22.99
2012	1,910,418	263,437	1,646,981	86.2%	\$22.63
2006-2012 Change					
Amount	(7,083)	(24,656)	17,573	1.2%	-\$4.75
Percent	-0.4%	-8.6%	1.1%	1.5%	-17.3%

Sources: CoStar; Partners for Economic Solutions, 2013

OVERVIEW OF MARKETS: LODGING

LODGING MARKET ANALYSIS METHODOLOGY

This analysis included the following tasks to evaluate the lodging potential within each Fairfax Boulevard node.

First, a review of the existing competitive environment for Fairfax Boulevard included a review of those lodging operations within five miles of the corridor. This review included those within the City of Fairfax as most relevant and a selection of those lodging clusters along I-66 that relate more specifically to interstate travel. An inventory of competitive lodging facilities within this broader trade area by number of rooms, year built, room rates and occupancy established the baseline for the supply calculation.

The demand analysis focused on a broad customer base including business travelers, area visitors and tourists. This involved an inventory of existing lodging operations and categorization of these operations by type of hotel, price point and location relative to the Fairfax Boulevard nodes.

Hotel development patterns reflect not only accessibility and visibility but also proximity to retail and restaurants and the quality and / or image of the surrounding environment. Direct interviews with hotel operators helped to supplement other data sources with remarks from customers about these qualitative criteria. These interviews helped in considering the competitive benefits of placemaking and aggregation of activity into mixed-use development which impact projected occupancy and seasonality.

The type of lodging establishment reflects classifications based on the quality of the space, finishes and service level, which are reflected in the room rates. Operators of lodging operations include chain management and independently operated hotels. For this analysis, hotels can be grouped into four broad categories: Economy, Midscale, Upper Midscale, and Upscale.

- **Economy:** Lowest priced lodging with limited service options. Along the Fairfax Boulevard corridor several examples exist, including the Rodeway Inn.
- **Midscale:** More moderately priced with limited service options. These hotels may be older with frequent upgrades to the furnishings and finishes keeping them competitive. The Best Western Inn is the best example within the Fairfax Boulevard nodes.
- **Upper Midscale:** Able to attract clientele based on added features compared to midscale operations. These tend to be newer facilities. Within the Fairfax area, these operations tend to include extended stay alternatives or guest suites with one or more bedrooms, separate living areas and kitchenettes or mini-refrigerators. Fairfax Boulevard's upper midscale example is the Hampton Inn.
- **Upscale:** The highest priced product in the marketplace with amenities and desirable location. In general this operation includes major chains as well as specialty or boutique hotel offerings. One example within the Fairfax area is the Mason Inn Conference Center and Hotel.

OVERVIEW OF MARKETS

LODGING



HOTELS WITHIN THE FAIRFAX BLVD COMPETITIVE MARKET

1. SpringHill Suites by Marriott Fairfax Fair Oaks
2. Courtyard Fairfax Fair Oaks
3. Comfort Inn University Center
4. Hampton Inn Fairfax City
5. The Mason Inn Conference Center and Hotel
6. Residence Inn Fairfax City
7. Best Western Fairfax
8. Holiday Inn Express Fairfax Boulevard
9. Rodeway Inn
10. Hy Way Motel

Hotel travel typically relates to business but also includes visitors to a region for a variety of reasons (e.g., passing through, visiting family, tourism, visiting colleges). The hospitality industry links closely with the economy and follows its highs and lows, especially as it relates to business travel.

Hotel development needs close proximity to its customer base and tends to locate on well-traveled routes or near employment centers and tourist attractions, depending on the market segment of the particular hotel. Visibility from the highway, aesthetics of the area, and perceived safety rank as top factors considered by hotel operators when selecting a location. For these reasons, interstate hotels, unlike resort hotel operations, cluster around highway exits with easy access. Co-location with retail, restaurants, and entertainment enhances a hotel's appeal to potential customers.

Hotel operations segment based primarily on size and price. These distinctions by price include: economy, (for lower priced lodging options), graduating to midscale, upper midscale and upscale as price and associate hotel features increase. Hotel performance varies based on the segment and operating style of each hotel. Often these categories reflect both the age and investment in specific properties. In addition, specialty niche hotels, including an extended stay facility that services business travelers or new residents still searching for a permanent home, may be relevant for the Fairfax Boulevard nodes. Other specialty hotel operations, such as a lifestyle hotel or a boutique hotel, are subcategories less likely to be viable along Fairfax Boulevard. Typically, a boutique hotel falls into the upscale category, with less than 100 rooms and offers high-quality concierge service. The Stafford House Bed and Breakfast along Chain Bridge Road provides one such alternative but at a much smaller scale.

OVERVIEW OF MARKETS

LODGING

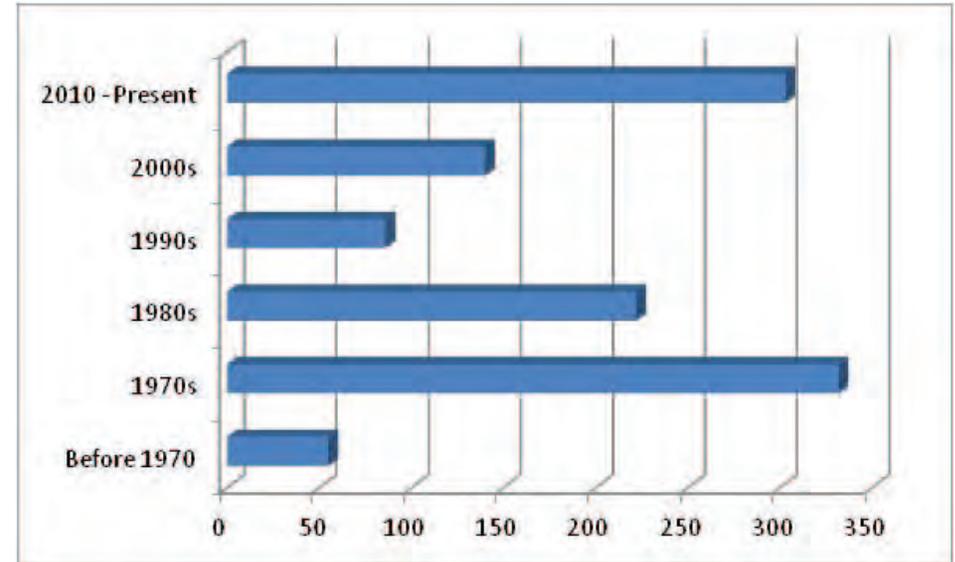
Hotel development patterns in and around the City of Fairfax center on interstate travel and employment clusters. George Mason University impacts hotel demand, with peak demand occurring during university events and high-attendance performances at the Patriot Center and similar. Within the City of Fairfax, hotel development includes outlier operations unlikely to be competitive with the successful franchised establishments in the local marketplace. In fact, the separation among the area's competitive hotel offerings reflects both the year built and specific cluster locations. For these reasons, the analysis considers operational information for those hotels within the competitive landscape.

The nine lodging properties examined within the Fairfax Boulevard nodes represent 1,138 rooms. The chart to the right shows the number of rooms available based on year built and highlights the lull in development activity in the 1990s and early part of the 21st century. These hotels range from economy single-story operations to full-service extended-stay facilities with room rates varying from \$90 to \$130.

General occupancy statistics by day of the week demonstrate that business travelers during the middle of the week and weekend leisure visitors constitute the greater Fairfax area's prime customer types. Over the course of the last several years, occupancy rates climbed even with the entrance of a new hotel.

Additionally, hotel operators report demand from a diverse mix of patrons with a need to build a more pedestrian-friendly atmosphere for guests.

**TABLE 8. FAIRFAX AREA LODGING CONSTRUCTION BY TOTAL ROOMS
1970 - PRESENT**



Please see the lodging inventory tables beginning on Page 97 in the Technical Appendix for detailed information.

MARKET ANALYSIS: KAMP WASHINGTON



KAMP WASHINGTON NODE (RETAIL)

For the purposes of this analysis, the market potential of the Kamp Washington node was evaluated in the corridor bounded by Jermantown Road, Lee Highway, and Fairfax Boulevard.

Please see the Appendix for additional information and data on the retail demand contributions for each trade area and each customer type for the Kamp Washington node.

PRIMARY TRADE AREA (PTA)

The following customer groups contribute demand for the Kamp Washington node.

Resident-Generated Demand

Based on 2012 estimates, 14,096 people currently reside in 4,458 households in the PTA. The median household income is \$84,819.²

Workforce-Generated Demand

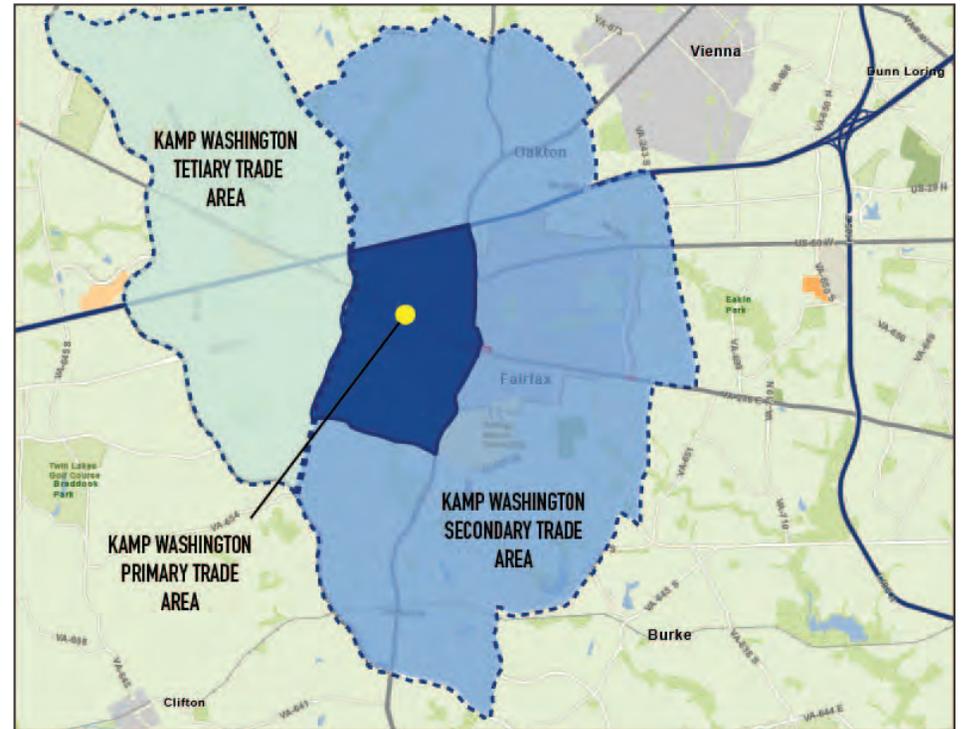
According to 2013 U.S. Census estimates, there are 16,845 daytime employees in the PTA. Of the overall total, approximately 37 percent serve in Executive and Professional roles and 32 percent serve in Administration and Support roles.³

University Student-Generated Demand

University students are also major contributors to the Kamp Washington node's customer base. For 2013, the number of students actively enrolled in classes at George Mason University was 18,562(FTE). Annual personal spending of George Mason University students is estimated at \$3,623.⁴

Visitor-Generated Demand

Visitors are part of the Kamp Washington node's retail customer base. In 2012, approximately 212,300 visitor nights were recorded in the Kamp Washington PTA's hotels.



The Kamp Washington node's PTA is shaded in dark blue. Its STA is denoted by the medium blue area. Its TTA is denoted by the light blue area.

² All demographic and income statistics were derived from a U.S. Census/Nielsen Solution Center, April 2013 Report.

³ Workforce Demographics and Business Facts reports created for Streetsense, April 2013.

⁴ Annual average personal spending by university students is estimated based on calculations from data collected from the offices of financial aid and student registration, College Board estimates, and requirements of university dining and parking programs.

KAMP WASHINGTON NODE (RETAIL)

SECONDARY TRADE AREA (STA)

Resident-Generated Demand

For 2012, an estimated 87,865 people reside in 30,581 households within the STA. The median household income is \$106,474.⁵

TERTIARY TRADE AREA (TTA)

Resident-Generated Demand

For 2012, an estimated 45,147 people reside in 18,814 households within the TTA. The median household income is \$103,162.⁶

TABLE 9. KAMP WASHINGTON STATISTICS BY TRADE AREA

	KAMP WASHINGTON PTA	KAMP WASHINGTON STA	KAMP WASHINGTON TTA
NUMBER OF RESIDENTS	14,096	87,865	45,147
NUMBER OF HOUSEHOLDS	4,458	30,581	18,814
MEDIAN HOUSEHOLD INCOME	\$84,819	\$106,474	\$103,162
WORKFORCE POPULATION	16,845	N/A	N/A

⁵ U.S. Census Bureau data generated through the Nielsen Company/Claritas Demographics report created for Streetsense, April 2013.

⁶ U.S. Census Bureau data generated through the Nielsen Company/Claritas Demographics report created for Streetsense, April 2013.

KAMP WASHINGTON NODE (RETAIL)

RETAIL DEMAND

Each of the three major retail categories has distinctive characteristics that influence tenant location decisions and shopping patterns. These factors significantly affect each retail node's capture rates for customer expenditures within the trade areas.

The adjacent table totals the cumulative demand of residents, workforce, university students, and visitors within the Kamp Washington node's PTA, STA, and TTA.

**TABLE 10. LOW-PRODUCTIVITY AND HIGH-PRODUCTIVITY RETAIL DEMAND
KAMP WASHINGTON NODE**

CATEGORY	TOTAL DEMAND- LOW PRODUCTIVITY (SQUARE FEET)	TOTAL DEMAND- HIGH PRODUCTIVITY (SQUARE FEET)
NEIGHBORHOOD GOODS & SERVICES	220,683	179,505
FOOD & BEVERAGES	69,742	48,749
GAFO	12,886	11,718
TOTAL RETAIL DEMAND	303,311	239,972

INCREMENTAL RETAIL DEMAND FORECASTS

As development or redevelopment occurs throughout the western end of Fairfax City, the demand for retail will expand. Different types of real estate development will generate different amounts of additional demand for Kamp Washington. Additionally, the amount of incremental demand will vary based on its relative position in either the primary or secondary trade areas.

For commercial office real estate, additional demand is limited to development within the primary trade area. Tertiary trade area development is not factored into the incremental demand calculation, as the cumulative impact of projects at this distance is too small to register a difference.

**TABLE 11. INCREMENTAL RETAIL DEMAND INCREASES BY DEVELOPMENT TYPE
KAMP WASHINGTON NODE**

Development Type and Unit	Additional Square Feet of Retail Demand Generated by Customer Trade Area (SQUARE FEET)	
	Within the PTA	Within the STA
EACH ADD'L MULTIFAMILY HOUSING UNIT	7	4
EACH ADD'L TOWNHOUSE	7.5	5
EACH ADD'L SINGLE-FAMILY HOME	9	5
EACH ADD'L 1,000 SF OF CONSTRUCTED OR NEWLY OCCUPIED COMMERCIAL OFFICE	2	N/A
EACH ADD'L HOTEL ROOM	8	3

KAMP WASHINGTON NODE (RETAIL)

RETAIL SUPPLY

The Kamp Washington Retail Inventory includes a total of 108 locations that were surveyed and recorded in April 2013. This total included 89 retail establishments and 19 retail-appropriate spaces that are vacant or currently occupied by a non-retail use. For the purposes of the supply analysis, total square footages are the prevailing source of data.

The total amount of retail-appropriate space in the Kamp Washington node is estimated at 631,293 square feet.

Of the total amount of retail-appropriate space, approximately 89,765 square feet (14.2 percent) are currently occupied by non-retail users.⁷ An additional estimated 24,321 square feet (3.9 percent) are vacant. Combined, these two figures constitute an “underutilized space rate” of 18.2 percent. More precisely, approximately 114,086 square feet of retail-appropriate space located in the Kamp Washington node are not occupied by retail operations.

The total amount of space currently occupied by retail establishments is approximately 517,207 square feet.

Of the 89 retail-occupied spaces in the Kamp Washington node, 25 existing tenants are included in the F&B category. Contributing approximately 56,429 square feet, F&B retailers constitute 11 percent of the existing inventoried retail space in the node.

In the GAFO category, 42 existing tenants were identified. Accounting for approximately 340,349 square feet, GAFO retailers occupy 66 percent of existing inventoried retail space.

The 22 NG&S retailers in the Kamp Washington node total approximately 120,429 square feet, or 23 percent, of existing inventoried retail space.

TABLE 12. DISTRIBUTION OF RETAIL-APPROPRIATE SPACE, KAMP WASHINGTON NODE

CLASSIFICATION	TOTAL AMOUNT (SQUARE FEET)	PERCENTAGE
TOTAL RETAIL-TENANTED SPACE	517,207	81.9%
TOTAL NON-RETAIL TENANTED SPACE	89,765	14.2%
TOTAL VACANT SPACE	24,321	3.9%
TOTAL	631,293	100%

⁷ Non-retail uses typically found in ground-level spaces include professional offices (including offices for doctors, dentists, attorneys, accountants, tax preparation professionals, and travel agents), post offices, churches, and studios.

KAMP WASHINGTON NODE (RETAIL)

MODIFIED INVENTORY

The estimated “modified inventory” for the retail supply in the Kamp Washington node is approximately 408,239 square feet. This figure was determined by assigning a probability percentage of 90 percent for Class A space, 82 percent for Class B space, 75 percent for Class C space, and 50 percent for Build-to-Suit space.⁸

TABLE 13. MODIFIED INVENTORY SUPPLY CALCULATION FOR KAMP WASHINGTON NODE

CLASS OF SPACE	TOTAL AMOUNT OF RETAIL-OCCUPIED SPACE (SQUARE FEET)	EFFICIENCY	MODIFIED INVENTORY (SQUARE FEET)
A	134,491	90%	121,042
B	103,959	82%	85,246
C	250,287	75%	187,715
BTS	28,470	50%	14,235
TOTAL	517,207		408,239

⁸ Probability percentages for classes of space are derived from a database of information compiled and maintained by Streetsense. This information is proprietary and determines retention rates and real estate performance benchmarks in retail markets similar the Kamp Washington node’s total supply and demographics.

KAMP WASHINGTON NODE (RETAIL)

UNMET RETAIL DEMAND

The total amount of demand generated by existing and potential Kamp Washington node customers is measured against the modified inventory (supply) presently occupied by tenants within each retail category. The difference between these two figures is the amount of unmet demand available within the Kamp Washington node for each category.

The evaluation of existing retail spaces and tenants and the calculation of current retail demand conclude that the Kamp Washington node has demand for Neighborhood Goods & Services retail. It has a small amount of demand for Food & Beverage retail. It is highly oversaturated with GAFO retail.

Within these amounts of unmet demand, the Kamp Washington node's tenant mix will be focused primarily on grocery or personal care junior anchors and large-format retailers selected to complement the existing offerings at Fair Oaks and to attract a regional customer base. Small retailers intended to serve local neighborhood retail demand for goods and services are also supportable in Kamp Washington. Spas, salons, dry cleaners, and florists are several examples of this retail type.

TABLE 14. KAMP WASHINGTON NODE UNMET RETAIL DEMAND

	NG&S	F&B	GAFO	TOTAL
TOTAL DEMAND	179,505	48,749	11,718	239,972
MODIFIED SUPPLY	97,687	41,613	268,939	408,239
UNMET DEMAND	81,818	7,136	-257,221	-168,267

KAMP WASHINGTON NODE (OFFICE)

With over 360,000 square feet of existing office space, the Kamp Washington office market features a healthy vacancy rate of 11 percent. Only 15 percent of the building space is Class A, over three quarters of the building space is Class B, and less than one percent is Class C. The available data for the existing office inventory indicated an average rent of \$21 per square foot. The average year built of the office building inventory is 1984.

Consistent with the other nodes, Professional, Scientific, Technical Services, and Health Care Services are the primary users in Kamp Washington.

Kamp Washington office buildings compete with three office nodes to the west, sandwiched between Interstate 66 and Route 29. The Random Hills office node stretches along Random Hills Road and Government Center Parkway. These buildings include 1.8 million square feet of Class A office space whose tenants include Fairfax County government branches, dentists, law firms, and others.

As residential development grows near this node, the need for additional neighborhood-serving office space will expand, allowing for the development of small scale office space on the ground floor of mixed-use buildings. This would account for between 5,000 to 10,000 square feet over the next 10 years in total development potential.

TABLE 15. KAMP WASHINGTON BUILDING CLASS

CLASS	RENTABLE BUILDING AREA	PERCENT
A	53,156	14.6%
B	309,067	84.6%
C	3,041	0.8%
Total	365,264	

Source: CoStar Group; PES, 2013.

KAMP WASHINGTON NODE (LODGING)

The hotels in the Kamp Washington area do not have the advantage of immediate access from Interstate 66, as many nearby competitive lodging options do. In terms of amenities and offerings, the Comfort Inn and Suites along Fairfax Boulevard and Jermantown Road offers a restaurant, surface parking and regularly upgraded furnishings.

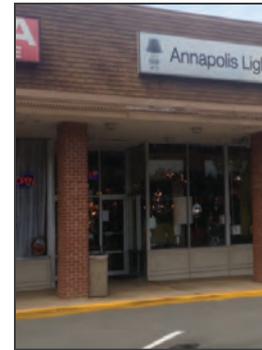
Discussions with area hotel operators detail the demand from a variety of returning customers not limited to business travelers but including area visitors. Many of the hotel managers continue to upgrade their establishments based on the stable demand and strong room rates. Occupancy rates well over 85 percent in this node suggest the potential for more hotel rooms, between 25 to 50 total. This demand may be captured by the expansion of current operations as opposed to the development of a new hotel operation in the Kamp Washington area.

TABLE 16. KAMP WASHINGTON AREA LODGING INVENTORY

	NUMBER OF ROOMS	PERCENT	ESTIMATED TOTAL VISITORS
HOTEL TYPE			
MIDSCALE/UPPER MIDSCALE	291	50.7%	111,600
UPSCALE	283	49.3%	100,700
TOTAL	574	100%	212,300

This table includes hotels inside and adjacent to the Kamp Washington node that impact the market potential for additional hotel development within the node. For Kamp Washington, these hotels include the Comfort Inn University Center, the Hampton Inn Fairfax, the Courtyard Fairfax Fair Oaks, and the SpringHill Suites by Marriott Fairfax Fair Oaks.

MARKET ANALYSIS: NORTHFAX



NORTHFAX NODE (RETAIL)

For the purposes of this analysis, the market potential of the City of Fairfax's Northfax node was evaluated in the corridor on Fairfax Boulevard between Eaton Place and McLean Avenue.

Please see the Appendix for additional information and data on the retail demand contributions for each trade area and each customer type for the Northfax node.

PRIMARY TRADE AREA (PTA)

The following customer groups contribute demand for the Northfax node.

Resident-Generated Demand

Based on 2012 estimates, 20,282 people currently reside in 7,893 households in the PTA. The median household income is \$81,924.⁹

Workforce-Generated Demand

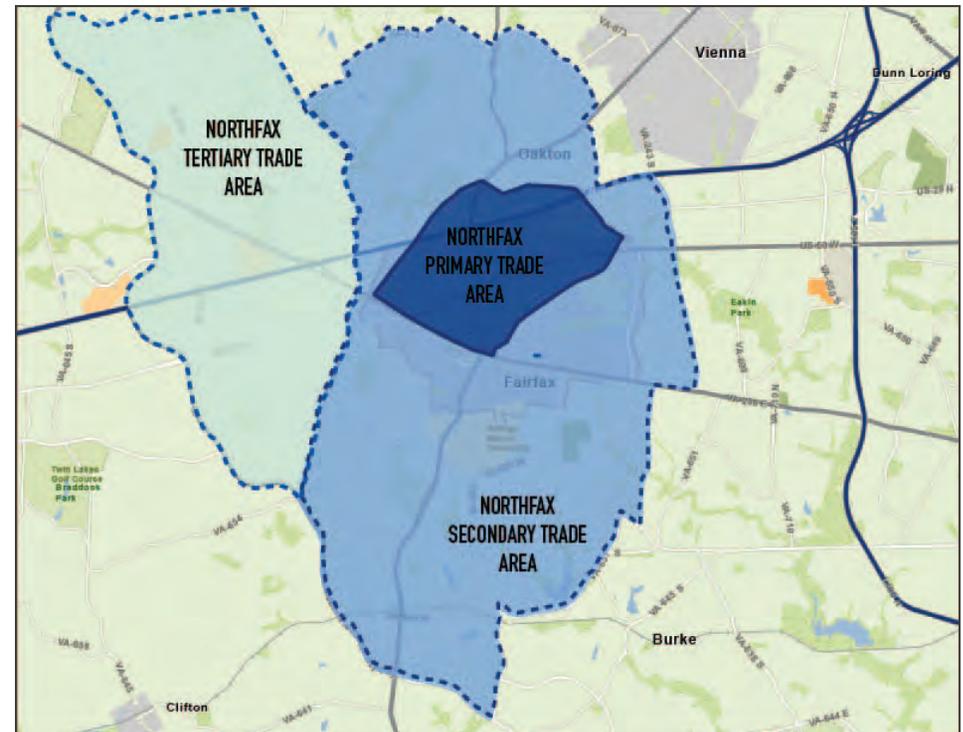
Today, there are an estimated 21,195 daytime employees in the PTA. Of the overall total, approximately 32 percent serve in Administration and Support roles and 30 percent serve in Executive and Professional roles.¹⁰

University Student-Generated Demand

University students are also major contributors to the Northfax node's customer base. For 2013, the number of students actively enrolled in classes at George Mason University was 18,562 (FTE). Annual personal spending of George Mason University students is estimated at \$3,623.¹¹

Visitor-Generated Demand

Visitors are part of the Northfax node's retail customer base. In 2012, approximately 135,200 visitor nights were recorded in the Northfax PTA's hotels.



The Northfax node's PTA is shaded in dark blue. Its STA is denoted by the medium blue area. Its TTA is denoted by the light blue area.

⁹ All demographic and income statistics were derived from a U.S. Census/Nielsen Solution Center, April 2013 Report.

¹⁰ Workforce Demographics and Business Facts reports created for Streetsense, April 2013.

¹¹ Annual average personal spending by university students is estimated based on calculations from data collected from the offices of financial aid and student registration, College Board estimates, and requirements of university dining and parking programs.

NORTHFAX NODE (RETAIL)

SECONDARY TRADE AREA (STA)

Resident-Generated Demand

For 2012, an estimated 81,742 people reside in 27,168 households within the STA. The median household income is \$110,959.¹²

TERTIARY TRADE AREA (TTA)

Resident-Generated Demand

For 2012, an estimated 45,147 people reside in 18,814 households within the TTA. The median household income is \$103,162.¹³

TABLE 17. NORTHFAX STATISTICS BY TRADE AREA

	NORTHFAX PTA	NORTHFAX STA	NORTHFAX TTA
NUMBER OF RESIDENTS	20,282	81,742	45,147
NUMBER OF HOUSEHOLDS	7,893	27,168	18,814
MEDIAN HOUSEHOLD INCOME	\$81,924	\$110,959	\$103,162
WORKFORCE POPULATION	21,195	N/A	N/A

¹² U.S. Census Bureau data generated through the Nielsen Company/Claritas Demographics report created for Streetsense, April 2013.

¹³ U.S. Census Bureau data generated through the Nielsen Company/Claritas Demographics report created for Streetsense, April 2013.

NORTHFAX NODE (RETAIL)

RETAIL DEMAND

Each of the three major retail categories has distinctive characteristics that influence tenant location decisions and shopping patterns. These factors significantly affect each retail node's capture rates for customer expenditures within the trade areas.

The following table totals the cumulative demand of residents, workforce, university students, and visitors within the Northfax node's PTA, STA, and TTA.

**TABLE 18. LOW-PRODUCTIVITY AND HIGH-PRODUCTIVITY RETAIL DEMAND
NORTHFAX NODE**

CATEGORY	TOTAL DEMAND- LOW PRODUCTIVITY (SQUARE FEET)	TOTAL DEMAND- HIGH PRODUCTIVITY (SQUARE FEET)
NEIGHBORHOOD GOODS & SERVICES	230,813	188,137
FOOD & BEVERAGES	93,942	65,636
GAFO	33,567	30,478
TOTAL RETAIL DEMAND	358,322	284,252

INCREMENTAL RETAIL DEMAND FORECASTS

As development or redevelopment occurs throughout Fairfax City, the demand for retail will expand. Different types of real estate development will generate different amounts of additional demand for Northfax. Additionally, the amount of incremental demand will vary based on its relative position in either the primary or secondary trade areas.

For commercial office real estate, additional demand is limited to development within the primary trade area. Tertiary trade area development is not factored into the incremental demand calculation, as the cumulative impact of projects at this distance is too small to register a difference.

**TABLE 19. INCREMENTAL RETAIL DEMAND INCREASES BY DEVELOPMENT TYPE
NORTHFAX NODE**

Development Type and Unit	Additional Square Feet of Retail Demand Generated by Customer Trade Area (SQUARE FEET)	
	Within the PTA	Within the STA
EACH ADD'L MULTIFAMILY HOUSING UNIT	6	4
EACH ADD'L TOWNHOUSE	7	4
EACH ADD'L SINGLE-FAMILY HOME	10	5
EACH ADD'L 1,000 SF OF CONSTRUCTED OR NEWLY OCCUPIED COMMERCIAL OFFICE	3	N/A
EACH ADD'L HOTEL ROOM	9	4

NORTHFAX NODE (RETAIL)

RETAIL SUPPLY

The Northfax Retail Inventory includes a total of 35 locations that were surveyed and recorded in April 2013. This total included 26 retail establishments and 9 retail-appropriate spaces that are vacant or currently occupied by a non-retail use. For the purposes of the supply analysis, total square footages are the prevailing source of data.

The total amount of retail-appropriate space in the Northfax node is estimated at 163,235 square feet.

Of the total amount of retail-appropriate space, approximately 16,968 square feet (10.4 percent) are currently occupied by non-retail users. An additional estimated 8,074 square feet (4.9 percent) is vacant. Combined, these two figures constitute an “underutilized space rate” of 15.3 percent. More precisely, approximately 25,042 square feet of retail-appropriate space located in the Northfax node is not occupied by retail tenants or owners.

The total amount of space currently occupied by retail establishments is approximately 138,193 square feet.

Of the 26 retail-occupied spaces in the Northfax node, 10 existing tenants are included in the F&B category. Contributing approximately 34,505 square feet, F&B retailers constitute 25 percent of the existing inventoried retail space in the node.

In the GAFO category, 8 existing tenants were identified. Accounting for approximately 84,570 square feet, GAFO retailers occupy 61 percent of existing inventoried retail space.

The 8 NG&S retailers in the Northfax node total approximately 19,118 square feet, or 14 percent, of existing inventoried retail space.

TABLE 20. DISTRIBUTION OF RETAIL-APPROPRIATE SPACE, NORTHFAX NODE

CLASSIFICATION	TOTAL AMOUNT (SQUARE FEET)	PERCENTAGE
TOTAL RETAIL-TENANTED SPACE	138,193	85%
TOTAL NON-RETAIL TENANTED SPACE	16,968	10%
TOTAL VACANT SPACE	8,074	5%
TOTAL	163,235	100%

NORTHFAX NODE (RETAIL)

MODIFIED INVENTORY

The estimated “modified inventory” for the retail supply in the Northfax node is approximately 99,769 square feet. This figure was determined by assigning a probability percentage of 90 percent for Class A space, 82 percent for Class B space, 75 percent for Class C space, and 50 percent for Build-to-Suit space.¹⁴

TABLE 21. MODIFIED INVENTORY SUPPLY CALCULATION FOR NORTHFAX NODE

CLASS OF SPACE	TOTAL AMOUNT OF RETAIL-OCCUPIED SPACE (SQUARE FEET)	EFFICIENCY	MODIFIED INVENTORY (SQUARE FEET)
A	0	90%	0
B	38,487	82%	31,559
C	73,426	75%	55,070
BTS	26,280	50%	13,140
TOTAL	138,193		99,769

¹⁴ Probability percentages for classes of space are derived from a database of information compiled and maintained by Streetsense. This information is proprietary and determines retention rates and real estate performance benchmarks in retail markets similar the Northfax node's total supply and demographics.

NORTHFAX NODE (RETAIL)

UNMET RETAIL DEMAND

The total amount of demand generated by existing and potential Northfax node customers is measured against the modified supply presently occupied by tenants within each retail category. The difference between these two figures is the amount of unmet demand available within the Northfax node for each category.

The evaluation of existing retail spaces and tenants and the calculation of current retail demand conclude that the Northfax node has demand for Neighborhood Goods & Services and Food & Beverage retail, but it is oversaturated with GAFO retail.

With no major changes to the Northfax node's property configurations, existing building inventory, or infrastructure, this area could support a small to medium-sized high-quality grocery, several full-service restaurants, and a concentration of neighborhood goods and services establishments, such as salons, drugstores, florists, and dry cleaners.

TABLE 22. NORTHFAX NODE UNMET RETAIL DEMAND

	NG&S	F&B	GAFO	TOTAL
TOTAL DEMAND	188,137	65,636	30,478	284,252
MODIFIED SUPPLY	11,895	21,970	65,904	99,769
UNMET DEMAND	176,242	43,666	-35,426	184,483

NORTHFAX NODE (OFFICE)

With nearly a million square feet of existing office space, the Northfax office market has a strong occupancy rate of 90 percent. Approximately 72 percent of the office buildings are Class A buildings, while 23 percent are Class B, and less than five percent are Class C. The available data for the existing office inventory suggest a weighted average rent of \$24.22 per square foot. The weighted average year built of the office building inventory is 1990, with a majority of the buildings built in the late 1980s.

The Northfax node's experience mirrors that of the Fairfax Boulevard corridor as a whole. The office space is occupied predominantly by professional services with significant amounts of health care services also noted. There is no clear trend in tenant type by building class. Class A buildings are clustered along Eaton Place and also at Chain Bridge Road. A majority of the Class C office space is distributed along Warwick Avenue, while the Class B office buildings are scattered throughout the node.

The majority of the Northfax office tenants along Eaton Place, Chain Bridge Road, and Fairfax Boulevard are government and neighborhood-related uses (e.g., insurance agents, dentists, and similar). These office tenants depend on good access to their primary clientele, are often more price sensitive to lease rates than larger corporations, and tend to remain at these locations for long periods of time.

The few older office buildings within this node may have reached the end of their useful life or be ready for extensive renovations that would allow these buildings to compete more successfully in the regional market. In particular, there are a couple of properties that were once residential converted to office that make up 7,000 square feet.

Attracting private developer interest and investment will require potential returns from higher density development at higher rents and prices to cover the cost and risks of development. Taking on the challenges of redevelopment typically happens in places with unique accessibility advantages (e.g., near highway interchange) or with empty buildings suitable for adaptive reuse. The older Northfax office stock may present such an opportunity for replacement, renovation, or conversion to residential.

TABLE 23. NORTHFAX OFFICE BUILDING CLASS

CLASS	RENTABLE BUILDING AREA	PERCENT
A	708,831	72.2%
B	227,228	23.1%
C	46,088	4.7%
Total	982,147	

Source: CoStar Group; PES, 2013.

NORTHFAX NODE (LODGING)

Among the areas studied along Fairfax Boulevard, this node meets many of the hotel industry target site selection criteria, including direct highway access, high traffic counts, strong median household income for nearby residents, and a nearby cluster of offices. In 2010, Residence Inn located within this node, confirming the node’s market appeal.

The existing occupancy levels suggest a stable lodging market for these hotels.

TABLE 24. NORTHFAX AREA LODGING INVENTORY

	NUMBER OF ROOMS	PERCENT	ESTIMATED TOTAL VISITORS
HOTEL TYPE			
MIDSCALE/UPPER MIDSCALE	206	57.1%	69,000
UPSCALE	155	42.9%	66,200
TOTAL	361	100%	135,200

This table includes hotels inside and adjacent to the Northfax node that impact the market potential for additional hotel development within the node. For Northfax, these hotels include the Best Western Fairfax, the Holiday Inn Express Fairfax Boulevard, and the Residence Inn Fairfax City.

MARKET ANALYSIS: FAIRFAX CIRCLE



FAIRFAX CIRCLE NODE (RETAIL)

For the purposes of this analysis, the market potential of the Fairfax Circle node is bounded by Fairfax Boulevard from Blake Lane to Draper Drive, by Lee Highway north of Fairfax Circle, Old Lee Highway north of Accotink Creek, and Old Pickett Road.

Please see the Appendix for additional information and data on the retail demand contributions for each trade area and each customer type for the Fairfax Circle node.

PRIMARY TRADE AREA (PTA)

The following customer groups contribute demand for the Fairfax Circle node.

Resident-Generated Demand

Based on 2012 estimates, 11,823 people currently reside in 4,643 households in the PTA. The median household income is \$80,539.¹⁵

Workforce-Generated Demand

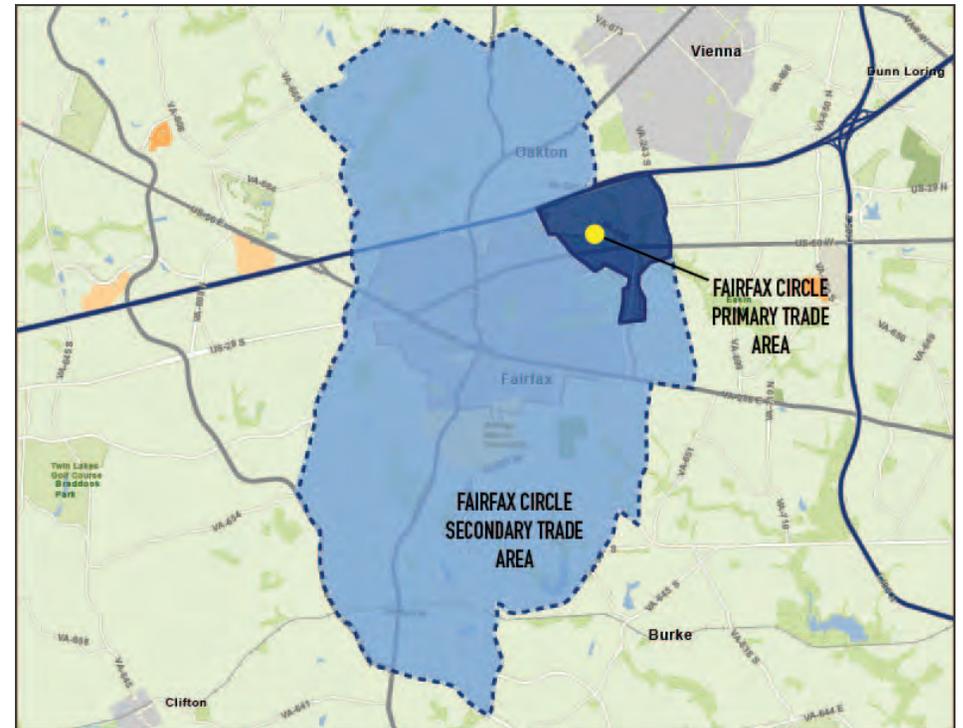
According to 2013 U.S. Census estimates, there are 5,903 daytime employees in the PTA. Of the overall total, approximately 41 percent serve in Executive and Professional roles and 33 percent serve in Administration and Support roles.¹⁶

University Student-Generated Demand

University students are also major contributors to the Fairfax Circle node's customer base. For 2013, the number of students actively enrolled in classes at George Mason University was 18,562 (FTE). Annual personal spending of George Mason University students is estimated at \$3,623.¹⁷

Visitor-Generated Demand

Visitors are a contributor to the Fairfax Circle node's customer base. In 2012, approximately 12,500 visitor nights were recorded in the node's hotels.



The Fairfax Circle node's PTA is shaded in dark blue. Its STA is denoted by the medium blue area.

¹⁵ All demographic and income statistics were derived from a U.S. Census/Nielsen Solution Center, April 2013 Report.

¹⁶ Workforce Demographics and Business Facts reports created for Streetsense, April 2013.

¹⁷ Annual average personal spending by university students is estimated based on calculations from data collected from the offices of financial aid and student registration, College Board estimates, and requirements of university dining and parking programs.

FAIRFAX CIRCLE NODE (RETAIL)

SECONDARY TRADE AREA (STA)

The following customer group contributes demand from the secondary trade area for the Fairfax Circle node.

Resident-Generated Demand

For 2012, an estimated 89,834 people reside in 30,285 households within the STA. The median household income is \$107,770.¹⁸

Due to the level of existing competition and this node's adjacency to major highways (i.e. trade area barriers), Fairfax Circle is not supported by a viable tertiary trade area.

TABLE 25. FAIRFAX CIRCLE STATISTICS BY TRADE AREA

	FAIRFAX CIRCLE PTA	FAIRFAX CIRCLE STA
NUMBER OF RESIDENTS	11,823	89,834
NUMBER OF HOUSEHOLDS	4,643	30,285
MEDIAN HOUSEHOLD INCOME	\$80,539	\$107,770
WORKFORCE POPULATION	5,903	N/A

¹⁸ U.S. Census Bureau data generated through the Nielsen Company/Claritas Demographics report created for Streetsense, April 2013.

FAIRFAX CIRCLE NODE (RETAIL)

RETAIL DEMAND

Each of the three major retail categories has distinctive characteristics that influence tenant location decisions and shopping patterns. These factors significantly affect each retail node’s capture rates for customer expenditures within the trade areas.

The following table totals the cumulative demand of residents, workforce, university students, and visitors within the Fairfax Circle node’s PTA and STA.

INCREMENTAL RETAIL DEMAND FORECASTS

As development or redevelopment occurs throughout the eastern end of Fairfax City, the demand for retail will expand. Different types of real estate development will generate different amounts of additional demand for Fairfax Circle. Additionally, the amount of incremental demand will vary based on its relative position in either the primary or secondary trade areas.

For commercial office real estate, additional demand is limited to development within the primary trade area. Tertiary trade area development is not factored into the incremental demand calculation, as the cumulative impact of projects at this distance is too small to register a difference.

**TABLE 26. LOW-PRODUCTIVITY AND HIGH-PRODUCTIVITY RETAIL DEMAND
FAIRFAX CIRCLE NODE**

CATEGORY	TOTAL DEMAND- LOW PRODUCTIVITY (SQUARE FEET)	TOTAL DEMAND- HIGH PRODUCTIVITY (SQUARE FEET)
NEIGHBORHOOD GOODS & SERVICES	121,205	97,863
FOOD & BEVERAGES	38,042	26,609
GAFO	6,993	6,382
TOTAL RETAIL DEMAND	166,241	130,854

**TABLE 27. INCREMENTAL RETAIL DEMAND INCREASES BY DEVELOPMENT TYPE
FAIRFAX CIRCLE NODE**

Development Type and Unit	Additional Square Feet of Retail Demand Generated by Customer Trade Area (SQUARE FEET)	
	Within the PTA	Within the STA
EACH ADD’L MULTIFAMILY HOUSING UNIT	5.5	3
EACH ADD’L TOWNHOUSE	7	5
EACH ADD’L SINGLE-FAMILY HOME	9	6
EACH ADD’L 1,000 SF OF CONSTRUCTED OR NEWLY OCCUPIED COMMERCIAL OFFICE	4	N/A
EACH ADD’L HOTEL ROOM	8	4

FAIRFAX CIRCLE NODE (RETAIL)

RETAIL SUPPLY

The Fairfax Circle Retail Inventory includes a total of 90 locations that were surveyed and recorded in April 2013. This total included 61 retail establishments. For the purposes of the supply analysis, total square footages are the prevailing source of data.

The total amount of retail-appropriate space in the Fairfax Circle node is estimated at 462,698 square feet.

Of the total amount of retail-appropriate space, approximately 83,378 square feet (18 percent) are currently occupied by non-retail users. An additional estimated 16,152 square feet (3.5 percent) is vacant. Combined, these two figures constitute an “underutilized space rate” of 21.5 percent. More precisely, approximately 99,530 square feet of retail-appropriate space located in the Fairfax Circle node is not occupied by retail tenants or owners.

The total amount of space currently occupied by retail establishments is approximately 363,168 square feet.

Of the 61 retail-occupied spaces in the Fairfax Circle node, 20 existing tenants are included in the F&B category. Contributing approximately 77,655 square feet, F&B retailers constitute 21.5 percent of the existing inventoried retail space in the node.

In the GAFO category, 19 existing tenants were identified. Accounting for approximately 92,031 square feet, GAFO retailers occupy 25.5 percent of existing inventoried retail space.

The 22 NG&S retailers in the Fairfax Circle node total approximately 193,482 square feet, or 53 percent, of existing inventoried retail space.

TABLE 28. DISTRIBUTION OF RETAIL-APPROPRIATE SPACE, FAIRFAX CIRCLE NODE

CLASSIFICATION	TOTAL AMOUNT OF RETAIL-OCCUPIED SPACE (SQURE FEET)	PERCENTAGE
TOTAL RETAIL-TENANTED SPACE	363,168	78.5%
TOTAL NON-RETAIL TENANTED SPACE	83,378	18%
TOTAL VACANT SPACE	16,152	3.5%
TOTAL	462,698	100%

FAIRFAX CIRCLE NODE (RETAIL)

MODIFIED INVENTORY

The estimated “modified inventory” for the retail supply in the Fairfax Circle node is approximately 246,591 square feet. This figure was determined by assigning a probability percentage of 90 percent for Class A space, 82 percent for Class B space, 75 percent for Class C space, and 50 percent for Build-to-Suit space.¹⁹

TABLE 29. MODIFIED INVENTORY SUPPLY CALCULATION FOR FAIRFAX CIRCLE NODE

CLASS OF SPACE	TOTAL AMOUNT OF RETAIL-OCCUPIED SPACE (SQURE FEET)	EFFICIENCY	MODIFIED INVENTORY (SQURE FEET)
A	8,000	90%	7,200
B	21,871	82%	17,934
C	219,235	75%	164,426
BTS	114,062	50%	57,031
TOTAL	363,168		246,591

¹⁹ Probability percentages for classes of space are derived from a database of information compiled and maintained by Streetsense. This information is proprietary and determines retention rates and real estate performance benchmarks in retail markets similar the Fairfax Circle node's total supply and demographics.

FAIRFAX CIRCLE NODE (RETAIL)

UNMET RETAIL DEMAND

The total amount of demand generated by existing and potential²⁰ Fairfax Circle node customers is measured against the modified supply presently occupied by tenants within each retail category. The difference between these two figures is the amount of unmet demand available within the Fairfax Circle node for each category.

The evaluation of existing retail spaces and tenants and the calculation of current retail demand conclude that the Fairfax Circle node has no unmet demand. It is oversaturated with all categories of retail.

TABLE 30. FAIRFAX CIRCLE NODE UNMET RETAIL DEMAND

	NG&S	F&B	GAFO	TOTAL
TOTAL DEMAND	97,863	26,609	6,382	130,854
MODIFIED SUPPLY	118,783	57,807	70,001	246,591
UNMET DEMAND	-20,920	-31,198	-63,619	-115,737

²⁰ Under improved market conditions.

FAIRFAX CIRCLE NODE (OFFICE)

Fairfax Circle has 128,998 square feet of office space as reported by CoStar. The average year built is 1976 and average rent of \$25.47 per square foot is slightly less than the other Fairfax Boulevard nodes or the downtown Fairfax area. Office users in this node tend to be neighborhood service providers such as dentists, accountants, or other users looking for inexpensive space close to clients.

Fairfax Circle will continue to operate as a neighborhood business location. The area supports a number of light industrial uses, such as auto repair shops, with associated office space.

There is no additional demand for speculative office development in Fairfax Circle. The recent changes in the competitive marketplace including the newly renovated office space on Old Lee Highway and the new office product at Merrifield satisfied the demand.

TABLE 31. FAIRFAX CIRCLE OFFICE BUILDING CLASS

CLASS	RENTABLE BUILDING AREA	PERCENT
A	-	0%
B	113,474	88%
C	15,524	12%
Total	128,998	100%

Source: CoStar Group; PES, 2013.

FAIRFAX CIRCLE NODE (LODGING)

The older hotels within this node have well-located sites fronting Fairfax Boulevard. These operators cater to the price-conscious consumer, with guests ranging from out-of-town Washington, DC, tourists to business travelers. Local hoteliers report losing guests based on price and would benefit from an increase to overall visitation.

Growth in the employment base and the overall economy will improve those measures over time, but are likely to benefit the Northfax and Kamp Washington nodes first. In the near- to mid-term, there is no demonstrable need for additional hotels in Fairfax Circle.

TABLE 32. FAIRFAX CIRCLE AREA LODGING INVENTORY

	NUMBER OF ROOMS	PERCENT	ESTIMATED TOTAL VISITORS
HOTEL TYPE			
INDEPENDENT/ ECONOMY	67	100%	12,500
TOTAL	67	100%	12,500

This table includes hotels inside and adjacent to the Fairfax Circle node that impact the market potential for additional hotel development within the node. For Fairfax Circle, these hotels include the Rodeway Inn and the Hy Way Motel.

NEXT STEPS: CREATION OF PLACE AND RECOMMENDATIONS



CREATION OF PLACE PLANNING AND DEVELOPMENT STRATEGY

TERMINOLOGY DEFINED

Along Fairfax Boulevard, the nodes that served as the focal points for this analysis have more in common than points of differentiation. As a method to establish specialization within the greater Fairfax real estate market, the opportunity to implement a “creation of place” strategy was considered.

As interpreted by the marketplace today, this approach to real estate development typically involves:

- the mix of different real estate uses...
- that are generally consolidated around community-oriented spaces or activities...
- that is activated by ground-level, adjacent retail uses...
- and is executed in a manner that establishes or reinforces a community’s identity by representing its self-image in the design of the buildings, quality of the open space, mix of retail tenants, character of a hotel brand, types of civic uses incorporated, among many similar items.

Because of the complex site selection and long-term viability issues related to building and sustaining a variety of real estate types at one location, “creation of place” environments are difficult to finance, design, and construct. However, within Northern Virginia, there are several successful examples that can inform the potential of this opportunity within the City of Fairfax, including Reston Town Center (left), Pentagon Row (middle), and Market Common Clarendon (right), to name a few.



CREATION OF PLACE PLANNING AND DEVELOPMENT STRATEGY

EVALUATION CRITERIA AND SITE SELECTION

For the purposes of this analysis, the following criteria were applied to determine an appropriate node upon which to focus a creation of place strategy. These factors included:

1. accessibility and visibility requirements necessary for the retail and lodging real estate sectors;
2. sizable amount of property under ownership by few companies, partnerships, or individuals;
3. centrally located to maximize the opportunity to serve as a focal point of community activity for the residents, students, visitors, and employees within the City of Fairfax.

As these conditions were considered, the third factor became increasingly significant. The City of Fairfax is located between two mixed-use projects striving to achieve many of the same objectives as the “creation of place” strategy envisioned at Fairfax Boulevard: Fairfax Corner to the west and the Mosaic and surrounding development at Merrifield to the east.

Kamp Washington’s close proximity to Fairfax Corner creates a difficult match up, especially for retailers who might find a Fairfax Corner and City of Fairfax location compelling.

Traveling to the east, Fairfax Circle and Merrifield did not have enough distance between them either. This lack of market space would have impacted retailers, hotels, and office developers.

Because it best met the criteria outlined above and because of the potential to carve out a distinctive real estate market niche from a central location, the Northfax node has served as the focal point for the creation of place strategy impact for this analysis.

CREATION OF PLACE PLANNING AND DEVELOPMENT STRATEGY

MARKET IMPLICATIONS

Under the guidance of a strategy that looks to create a meaningful development with market-appropriate uses at the Northfax node, the unmet demand documented in this analysis must be consolidated at this central location.

The amount of retail, office, and lodging demand present along the Fairfax Boulevard corridor does not justify widespread commercial redevelopment. It is also not sufficient to create several pockets of opportunity throughout the three nodes. There is, however, enough demand across the three real estate categories to focus the area's market potential, to create a desirable "address" for retailers, hoteliers, and office tenants alike, and to ensure that the quality of offerings are high and representative of Fairfax's population and its brand.

Retail

With a creation of place strategy, the retail market has the ability to strengthen the available demand in a format that promotes cross-shopping and allows for "district" marketing. This approach allows retailers to benefit from the economies of scale inherent in an environment where the district itself is known as a desirable location, rather than exerting the effort necessary to repeatedly attract customers to their single establishment. Under a creation of place approach, the retail program at Northfax could include between 175,000 and 200,000 square feet of Neighborhood Goods & Services tenants integrated with a Food & Beverage retail component between 60,000 and 100,000 square feet.

Office

Regarding the condition of the office market in a creation of place strategy, visibility from I-66 and having retail amenities (e.g., places for lunch) nearby impacts decisions of office tenants. Promoting properties with close proximity to a newly created walkable mixed-use environment may assist the local office market's rebound. Sufficient demand does not exist for speculative multi-tenant office development. Infill office development in non-retail appropriate ground-level spaces offers the best opportunity for new office space.

The potential for new office development relies on projections for employment and household growth. A review of initial estimates prepared by the Metropolitan Washington Council of Governments offers a conservative view of future growth based on available land, zoning and development pipeline information from local jurisdictions.

According to these projections, the City of Fairfax will grow six percent over the next five years compared to 7.5 percent in Fairfax County. Adjustments to these estimates based on the creation of place add approximately four percent to these estimates. The public and private investment necessary for the creation of place will further entice development activity, boosting business demand by 15 percent and household growth by a five-percent growth.

New office space users may include start-up entrepreneurs and smaller operations driven to the more affordable rents and close proximity to Tyson's Corner. The inviting business environment in the Fairfax Boulevard corridor and large amount of affordable office space creates a supportive office location.

Lodging

Based on the characteristics and attributes of each node, all of the available lodging demand may be captured within a creation of place strategy at the Northfax node. Conversely, it might be satisfied with the expansion of hotel operations in Kamp Washington. Fairfax Circle is not competitive for the same scale of hotel development. The new hotel development will need to keep room rates between \$140 and \$150 per night (expressed in constant 2013 dollars).

The potential for new lodging development is based on anticipated growth within the three demand generators: business visitors, local (guest room) visitors, and tourists. These three categories are expected to drive demand for between 90 and 100 hotel rooms over the next ten years. Additionally, demand levels are expected to rise sufficiently enough to cover this lodging growth while also bolstering occupancy rates at existing hotels.

IMPLEMENTATION RECOMMENDATIONS

CREATION OF PLACE

Priority A.1: Establish a redevelopment zone to create and implement a “creation of place” strategy focused in the Northfax node.

Within the context of this analysis, Northfax was identified as the most appropriate location to pursue a creation-of-place strategy, given its direct access to Interstate 66, the relatively small number of property owners, the direct link to Old Town Fairfax, its relative distance to competitive environments at Fairfax Corner and Mosaic, and its central location within the community.

PLEASE NOTE: It is critically important that this creation of place environment be consolidated within one of the Northfax quadrants, as delineated by Chain Bridge Road and Fairfax Boulevard. The primary purpose of these roadways is to move traffic through this area of Fairfax. The traffic volume, number of travel lanes, vehicular speed, and surrounding development patterns will not accommodate a “Main Street,” mixed-use, walkable development strategy that crosses either of these thoroughfares. A successful creation of place strategy will focus development (as well as available market demand) at a cohesive site that is not disrupted by Chain Bridge Road or Fairfax Boulevard.

Priority A.2: Encourage the engagement of an urban design firm to conceptualize the mixed-use/creation of place strategy.

Building upon the insights and concepts of the *Fairfax Boulevard Master Plan*, a design firm should be retained to expand the principles for the street system and street-fronting properties that was created by the community and the Dover, Kohl & Partners team. The selected urban design firm must have experience in mixed-use planning for public-private partnerships and should be retained to conceptualize the allocation of market demand available for the Northfax node.

Priority A.3: Designate capital funds and plan for a significant public space within the Northfax redevelopment zone.

This effort should be undertaken with the support of an analysis that estimates the financial benefit of the additional development (and subsequent revenue generation) achieved through a creation-of-place-based strategy at Northfax.

Priority A.4: Form a private-public partnership with owners of the properties targeted for creation of place redevelopment.

The condition and terms of this agreement are outside the scope of this analysis; however, the City’s involvement as an investor - through bond issuance, public infrastructure (garage, open space, or similar) construction, tax assessment, etc.- is critical to the successful completion of this development project.

Priority A.5: Consider engaging a Master Developer for the mixed-use, creation of place development in Northfax.

The various uses that could be represented within this concentrated redevelopment may require a collection of firms with specific expertise in office, lodging, and retail development. The management of these interests, as well as the city’s interests, might best be aligned under the management of a designated Master Developer.

Priority A.6: Prepare regulatory documents that provide guidance to the expectations for a creation of place development strategy.

These materials include, but are not limited to form-based code regulations, design guidelines, and streetscape guidelines.

IMPLEMENTATION RECOMMENDATIONS

KAMP WASHINGTON

Priority B.1: Revisit efforts to require ground-level retail construction within the Kamp Washington triangle.

The Kamp Washington retail submarket is currently oversupplied by more than 150,000 square feet of retail space. Placement of new retail space, as well as repositioning of existing retail space, will be critical issues for Fairfax into the next ten years. As the City evaluates methods to repurpose existing retail space, the Kamp Washington node does not need more retail in areas with poor visibility, poor accessibility, and not enough demand to support it. Any retail space added to the Kamp Washington triangle area should be limited to a small amount that can be supported by any retail demand generated on-site by residential or office uses.

Priority B.2: Pursue a Contraction/Redefinition/Growth approach with respect to the Kamp Washington retail inventory.

As the Kamp Washington area exists today, an excess of inferior quality retail space has diluted demand and complicated the introduction of new retail into this node (Is there demand? What is the retail “brand” of this neighborhood? Who are their customers? Are those customers the local residents?).

CONTRACT: Similar to a tree that needs pruning, Kamp Washington’s existing retail supply must be reduced. This process should occur primarily through attrition (retail property redeveloped for or reoccupied by non-retail uses). Owners of substandard retail spaces (typically characterized as Class C and BTS spaces) should be encouraged to consider alternative uses and/or possible redevelopment.

REDEFINE: The message Kamp Washington’s retail communicates to the region needs to be redefined. As this area exists today, its stores and tenants do not reflect the surrounding population’s household incomes or shopping preferences. Efforts to reduce the current

supply of underperforming retail locations must be coupled with an introduction of new retail spaces that better address the needs of the local customer base.

Additionally, new retail development in Kamp Washington must be concentrated with a critical mass to impact the commercial market’s perception of this node. The western parcels of Jermantown Road between Routes 29 and 50 are recommended as the spine for this redefinition for the following reasons:

- the roadway’s moderate traffic volumes,
- the large parcels, and
- the expanded market potential created by a possible extension of Government Center Parkway.

A well-designed, phased, specialty lifestyle center with 125,000 to 250,000 square feet of retail anchored by large-format tenants should be pursued. The focus of this development’s tenant mix should be specifically geared toward stores that would not be pursued for the mixed-use environment at Northfax.

GROW: With a stronger retail supply and clearer message of “what Kamp Washington is” to the regional retail market, this node will be positioned for growth and will better the buying potential of Fairfax residents, employees, and visitors.

Priority B.3: Extend Government Center Parkway east to intersect with Jermantown Road.

The extension of Government Center Parkway to the Kamp Washington triangle provides a series of benefits to the submarket. First, it gives clear definition to the proposed suburban-urban lifestyle retail recommended along Jermantown Road. Additionally, this route provides a connection to government and private offices that can spur additional interest by professional office tenants as well as further support the area’s hotel market.

IMPLEMENTATION RECOMMENDATIONS

NORTHFAX

Priority C.1: Implement the creation of place strategy outlined on Page 53.

Priority C.2.: Revisit efforts to approach Fairfax Boulevard as a potential “main street” environment.

With traffic counts of over 40,000 vehicles per day, Fairfax Boulevard should be reimagined within the context of the purpose it serves – to move cars through the region along an east to west route. This acknowledgment does NOT mean that this route should not be aesthetically pleasing and well-designed from both a functional and environmental perspective. However, it DOES mean that development along Fairfax Boulevard (with the exception of the zone identified within Northfax) should be recognized as part of a suburban, vehicular-oriented environment -- and NOT be expected to frame a pedestrian-oriented, mixed-use, transit-balanced district.

FAIRFAX CIRCLE

Priority D.1: Adjust expectations for mixed-use development at Fairfax Circle.

Market conditions over the past five years have fundamentally changed how mixed-use development should be envisioned, planned, and ultimately, how it will be funded and approved by investors. The reconfiguration of the MetroWest proposal nearby in Fairfax County illustrates this reality. With the reduction of retail space from approximately 100,000 square feet to 53,000 square feet and the elimination of the initially proposed 300,000 square feet of office space, the future potential of Fairfax Circle in the near-term is challenged. This challenge is exacerbated by competitive development activity near the Dunn Loring Metro station in Merrifield.

Given current and projected conditions, additional, market-appropriate development beyond the MetroWest site is not anticipated at this time.

TECHNICAL APPENDIX

FAIRFAX BOULEVARD RETAIL INVENTORY, KAMP WASHINGTON

BUSINESS	ADDRESS	USE TYPE	RETAIL CATEGORY	SQUARE FEET	CLASS OF SPACE
Spokes Etc.	10937 Fairfax Blvd	Retail	GAFO	7000	B
Verizon Wireless	10950 Fairfax Blvd	Retail	GAFO	4274	B
Zoe's Kitchen	10955 Fairfax Blvd	Retail	F&B	2406	A
Dunkin Donuts	10955 Fairfax Blvd	Retail	F&B	1264	A
Thai by Thai	10955 Fairfax Blvd	Retail	F&B	1536	A
Red Wing Shoes	10955 Fairfax Blvd	Retail	GAFO	1818	A
T-Mobile	10955 Fairfax Blvd	Retail	GAFO	2501	A
First Impressions Salon	10955 Fairfax Blvd	Retail	NG&S	968	A
Autozone	10960 Fairfax Blvd	Retail	GAFO	10137	B
ZIPS Dry Cleaners	10966 Fairfax Blvd	Retail	NG&S	4000	B
Walgreens	10980 Fairfax Blvd	Retail	NG&S	14810	BTS
Carpet Palace	10996 Fairfax Blvd	Retail	GAFO	4000	C
Vienna Paint & Decorating	11000 Fairfax Blvd	Retail	GAFO	3139	C
Mattress Warehouse	11002 Fairfax Blvd	Retail	GAFO	4000	C
AT&T	11015 Fairfax Blvd	Retail	GAFO	1681	A
The Vitamin Shoppe	11015 Fairfax Blvd	Retail	GAFO	3000	A
TD Bank	11098 Fairfax Blvd	Other		4138	BTS
BP	11119 Fairfax Blvd	Retail	NG&S	827	C
Asian Delight	11180 Fairfax Blvd	Retail	F&B	3000	B
United Bank	11185 Fairfax Blvd	Other		11740	BTS
Bank of America	11190 Fairfax Blvd	Other		2500	BTS
Giant	11200 Fairfax Blvd	Retail	NG&S	60480	A
Vacant	11204 James Swart Cir			6156	BTS
7-Eleven	3965 Jermantown Rd	Retail	NG&S	2592	C
Wendy's	4000 Jermantown Rd	Retail	F&B	2935	BTS
McDonald's	4040 Jermantown Rd	Retail	F&B	5500	BTS
Il Poom Hyang Restaurant	4068 Jermantown Rd	Retail	F&B	2500	C

FAIRFAX BOULEVARD RETAIL INVENTORY, KAMP WASHINGTON

BUSINESS	ADDRESS	USE TYPE	RETAIL CATEGORY	SQUARE FEET	CLASS OF SPACE
Mee Ga Korean Restaurant	4070 Jermantown Rd	Retail	F&B	2500	C
Halal Meat & Grocery	4072 Jermantown Rd	Retail	NG&S	3000	C
The Deli	4074 Jermantown Rd	Retail	F&B	2000	C
DQ Grill & Chill	4076 Jermantown Rd	Retail	F&B	2000	C
Woodlands	4078 Jermantown Rd	Retail	F&B	3000	C
Kmart	4080 Jermantown Rd	Retail	GAFO	84273	C
Boston Market	4090 Jermantown Rd	Retail	F&B	3000	BTS
Dr. Capps Dentist	11001 Lee Hwy	Other		2000	C
Office Depot	11001 Lee Hwy	Retail	GAFO	40000	B
Pearle Vision	11001 Lee Hwy	Retail	GAFO	3000	C
Vacant	11001 Lee Hwy			8527	C
Washington Sports Club	11001 Lee Hwy	Other		20000	C
CVS	11003 Lee Hwy	Retail	NG&S	8000	A
For Eyes	11011 Lee Hwy	Retail	GAFO	1800	C
Bray & Scarff	11015 Lee Hwy	Retail	GAFO	5400	C
Weber's Pet Supermarket	11021 Lee Hwy	Retail	GAFO	3600	C
Duron	11025 Lee Hwy	Retail	GAFO	5400	C
Mattress Discounters	11029 Lee Hwy	Retail	GAFO	3600	C
Penn Station East Coast Subs	11033 Lee Hwy	Retail	F&B	1000	C
Pastel Spa	11035 Lee Hwy	Retail	NG&S	1800	C
Vacant	11037 Lee Hwy			1800	C
Wild Chicken	11039 Lee Hwy	Retail	F&B	1800	C
Just Tires	11040 Lee Hwy	Other		7625	C
Cox Solution Store	11044 Lee Hwy	Retail	GAFO	3000	C
Vacant	11046 Lee Hwy			2700	C
Guitar Center	11051 Lee Hwy	Retail	GAFO	15850	C
The Big Screen Store	11053 Lee Hwy	Retail	GAFO	3000	C

FAIRFAX BOULEVARD RETAIL INVENTORY, KAMP WASHINGTON

BUSINESS	ADDRESS	USE TYPE	RETAIL CATEGORY	SQUARE FEET	CLASS OF SPACE
Calico Corners	11054 Lee Hwy	Retail	GAFO	5400	C
Chipotle	11054 Lee Hwy	Retail	F&B	4080	C
Citibank	11054 Lee Hwy	Other		8160	C
Golfsmith	11054 Lee Hwy	Retail	GAFO	20425	C
Hallmark	11054 Lee Hwy	Retail	GAFO	6660	C
Healthy Back	11054 Lee Hwy	Retail	GAFO	2760	C
Pet Supplies Plus	11054 Lee Hwy	Retail	GAFO	9674	C
KBR Kitchen & Bath	11055 Lee Hwy	Retail	GAFO	3000	C
Next Day Blinds	11085 Lee Hwy	Retail	GAFO	5250	A
Vacant	11104 Lee Hwy			3188	C
Ellen's Futons	11106 Lee Hwy	Retail	GAFO	4000	C
Cell phone repair	11108 Lee Hwy	Retail	GAFO	2000	C
Aerus Electrolux	11110 Lee Hwy	Retail	GAFO	2000	C
Mattress Outlet	11112 Lee Hwy	Retail	GAFO	4000	C
Patel Brothers	11116 Lee Hwy	Retail	GAFO	2000	C
Hilltop Cleaners	11118 Lee Hwy	Retail	NG&S	2000	C
Split Endz	11123 Lee Hwy	Retail	NG&S	1250	C
Huston Pools	11125 Lee Hwy	Other		2600	C
Shivam Music & Spices	11127 Lee Hwy	Retail	GAFO	4050	C
Tepeyac Family Center	11135 Lee Hwy	Other		5650	C
Professional Beauty Supply	11137 Lee Hwy	Retail	NG&S	2000	C
America's Best Contacts & Eyeglasses	11139 Lee Hwy	Retail	GAFO	3750	C
Reef eEscape	11141 Lee Hwy	Retail	GAFO	1950	C
New York Pizza Factory	11143 Lee Hwy	Retail	F&B	1350	C
Capital Karate Club	11145 Lee Hwy	Other		2350	C
Printing Age	11149 Lee Hwy	Retail	NG&S	1350	C

FAIRFAX BOULEVARD RETAIL INVENTORY, KAMP WASHINGTON

BUSINESS	ADDRESS	USE TYPE	RETAIL CATEGORY	SQUARE FEET	CLASS OF SPACE
Haverty's	11151 Lee Hwy	Retail	GAFO	45587	A
Shell	11175 Lee Hwy	Retail	NG&S	600	C
Navy Federal Credit Union	11180 Lee Hwy	Other		4356	B
Pelano's	11184 Lee Hwy	Retail	F&B	1510	B
Bakery, Bread and Grill	11186 Lee Hwy	Retail	F&B	1510	B
Personal Touch Jewelers	11188 Lee Hwy	Retail	GAFO	1095	B
Celebrity Nails	11192 Lee Hwy	Retail	NG&S	693	C
Fairfax Vacuum and Sewing Centers	11194 Lee Hwy	Retail	GAFO	1014	C
Vacant	11202 Lee Hwy			1950	B
Salon DIVA & Spa	11206 Lee Hwy	Retail	NG&S	1292	B
Shish Kabob Express	11210 Lee Hwy	Retail	F&B	1290	B
Sugar Mama's Ice Cream	11210 Lee Hwy	Retail	F&B	1290	B
Paschal Lamb	11214 Lee Hwy	Retail	GAFO	2261	B
Viet House Restaurant	11216 Lee Hwy	Retail	F&B	2458	B
Bauer Optical	11218 Lee Hwy	Other		870	B
CJ Haircuts	11218 Lee Hwy	Retail	NG&S	600	C
Pev's Paintball	11218 Lee Hwy	Retail	GAFO	600	C
Sherwin-Williams	10880 Main St	Retail	GAFO	2400	B
Kabob Palace	10893 Main St	Retail	F&B	2600	B
Domino's	10895 Main St	Retail	F&B	1000	B
Americana Grocery	10897 Main St	Retail	NG&S	5200	B
Fairfax Barber Shop	10899 Main St	Retail	NG&S	1900	B
Weber Tire Company	10900 Main St	Other		13776	C
Rico's Tacos Moya II	10901 Main St	Retail	F&B	1900	B
Lord Fairfax Cleaners	10903 Main St	Retail	NG&S	1400	B
7-Eleven	10911 Main St	Retail	NG&S	3442	B

FAIRFAX BOULEVARD RETAIL INVENTORY, KAMP WASHINGTON

BUSINESS	ADDRESS	USE TYPE	RETAIL CATEGORY	SQUARE FEET	CLASS OF SPACE
Hunan Shrimp Boat	10919 Main St	Retail	F&B	3000	B
VetVision	4103 Rust Rd	Other		4000	B
Encore Color Studio	4090 Jermantown Rd	Retail	NG&S	2225	BTS

FAIRFAX BOULEVARD RETAIL INVENTORY, NORTHFAX

BUSINESS	ADDRESS	USE TYPE	RETAIL CATEGORY	SQUARE FEET	CLASS OF SPACE
Bombay Bistro	3570 Chain Bridge Rd	Retail	F&B	3108	B
Fuddrucker's	3575 Chain Bridge Rd	Retail	F&B	3200	C
Shell	3575 Chain Bridge Rd	Retail	NG&S	450	C
Collision Specialists of Fairfax	10313 Fairfax Blvd	Other		4170	C
Red Lobster	10325 Fairfax Blvd	Retail	F&B	7614	BTS
Hooters	10334 Fairfax Blvd	Retail	F&B	4314	BTS
Soccer Pro	10342 Fairfax Blvd	Retail	GAFO	4400	C
BIF Contemporary Furniture	10355 Fairfax Blvd	Retail	GAFO	35379	B
East Coast Board Shop	10358 Fairfax Blvd	Retail	GAFO	3500	C
Vacant	10360 Fairfax Blvd			1262	C
Annapolis Lighting	10362 Fairfax Blvd	Retail	GAFO	7924	C
Minerva Indian Cuisine	10364 Fairfax Blvd	Retail	F&B	4059	C
Amity Meat & Grocery	10372 Fairfax Blvd	Retail	NG&S	2500	C
Patriot's Pub & Grill	10376 Fairfax Blvd	Retail	F&B	2518	C
Artie's Lock & Key	10378 Fairfax Blvd	Other		330	C
Vacant	10380 Fairfax Blvd			2041	C
University Sunoco	10383 Fairfax Blvd	Retail	NG&S	600	C
Direct Furniture	10390 Fairfax Blvd	Retail	GAFO	27467	C
Vacant	10392 Fairfax Blvd			4771	C
Baskin Robbins	10400 Fairfax Blvd	Retail	F&B	900	C
Maryam Flowers	10402 Fairfax Blvd	Retail	NG&S	2800	C
Branded Memorabilia	10406 Fairfax Blvd	Retail	GAFO	1200	C
Direct Mattress	10410 Fairfax Blvd	Retail	GAFO	2200	C
Crystal Barber Shop	10410 Fairfax Blvd	Retail	NG&S	350	C
Bank of America	10470 Fairfax Blvd	Other		1951	BTS
Denny's	10473 Fairfax Blvd	Retail	F&B	4578	BTS
Exxon	10480 Fairfax Blvd	Retail	NG&S	1104	C

FAIRFAX BOULEVARD RETAIL INVENTORY, NORTHFAX

BUSINESS	ADDRESS	USE TYPE	RETAIL CATEGORY	SQUARE FEET	CLASS OF SPACE
Exxon	10485 Fairfax Blvd	Retail	NG&S	1540	C
Rite Aid	10521 Fairfax Blvd	Retail	NG&S	9774	BTS
Jiffy Lube	10535 Fairfax Blvd	Other		2040	C
29 Diner	10536 Fairfax Blvd	Retail	F&B	1400	C
Aim Auto Service	10550 Fairfax Blvd	Other		1637	C
Vespucci Fine Dining	10579 Fairfax Blvd	Retail	F&B	2814	C
Cardinal Bank	10641 Fairfax Blvd	Other		6840	B
Lux Floors and Rugs	Fairfax Blvd	Retail	GAFO	2500	C

FAIRFAX BOULEVARD RETAIL INVENTORY, FAIRFAX CIRCLE

BUSINESS	ADDRESS	USE TYPE	RETAIL CATEGORY	SQUARE FEET	CLASS OF SPACE
Ruby Tuesday	9444 Fairfax Blvd	Retail	F&B	5423	C
H&R Block	9450 Fairfax Blvd	Other		1395	C
Staples	9470 Fairfax Blvd	Retail	NG&S	22410	C
Hudson Trail Outfitters	9488 Fairfax Blvd	Retail	GAFO	21476	C
AT&T Mobility	9492 Fairfax Blvd	Retail	GAFO	2415	C
Bubba's Auto	9494 Fairfax Blvd	Other		3505	C
Subway	9500 Fairfax Blvd	Retail	F&B	1250	C
PML Gold Exchange	9502 Fairfax Blvd	Retail	GAFO	1250	C
Performance Bike	9504 Fairfax Blvd	Retail	GAFO	6000	C
Payless Shoesource	9508 Fairfax Blvd	Retail	GAFO	3475	C
Chick-fil-A	9509 Fairfax Blvd	Retail	F&B	4500	BTS
Kazen MMA	9512 Fairfax Blvd	Other		5275	C
Peter Pan Buffet	9518 Fairfax Blvd	Retail	F&B	6873	C
Vacant	9526 Fairfax Blvd			3040	C
Dentist office	9528 Fairfax Blvd	Other		1280	C
Vacant	9530 Fairfax Blvd			2800	C
Puente de Oro	9534 Fairfax Blvd	Retail	F&B	2827	C
Circle Barbers	9536 Fairfax Blvd	Retail	NG&S	1395	C
Radio Shack	9538 Fairfax Blvd	Retail	GAFO	2000	C
Malik Kabob	9542 Fairfax Blvd	Retail	F&B	3000	C
Advance Auto	9542 Fairfax Blvd	Retail	GAFO	6469	C
Neibauer Dental Care	9547 Fairfax Blvd	Other		3976	A
Sesco Inc	9547 Fairfax Blvd	Other		1400	A
Hair Design	9547 Fairfax Blvd	Retail	NG&S	900	B
Dunkin Donuts	9550 Fairfax Blvd	Retail	F&B	1300	B
Liberty Gas	9555 Fairfax Blvd	Retail	NG&S	600	C
Vacant	9571 Fairfax Blvd			450	C

FAIRFAX BOULEVARD RETAIL INVENTORY, FAIRFAX CIRCLE

BUSINESS	ADDRESS	USE TYPE	RETAIL CATEGORY	SQUARE FEET	CLASS OF SPACE
Circle Shell	9605 Fairfax Blvd	Retail	NG&S	600	C
TitleMax	9607 Fairfax Blvd	Other		1380	B
Vacant	9609 Fairfax Blvd			1380	C
Circle Cleaners	9615 Fairfax Blvd	Retail	NG&S	4488	C
7-Eleven	9617 Fairfax Blvd	Retail	NG&S	2699	B
Vacant	9619 Fairfax Blvd			3421	C
Vacant	9621 Fairfax Blvd			1335	C
Verizon Wireless	9625 Fairfax Blvd	Retail	GAFO	3430	B
Sunoco	9626 Fairfax Blvd	Retail	NG&S	300	C
Willi's Ski Shop	9629 Fairfax Blvd	Retail	GAFO	7442	B
Vacant	9639 Fairfax Blvd			1326	C
Well Being More	9641 Fairfax Blvd	Retail	GAFO	2100	C
Myung Ga Korean Deli	9643 Fairfax Blvd	Retail	F&B	1100	C
MC Nails	9645 Fairfax Blvd	Retail	NG&S	1050	C
Fair City Cleaners	9647 Fairfax Blvd	Retail	NG&S	3254	C
More Shisheido	9649 Fairfax Blvd	Retail	NG&S	1689	C
Total Concepts	9655 Fairfax Blvd	Retail	NG&S	1175	C
Seoul Fashion	9659 Fairfax Blvd	Retail	GAFO	1119	C
Popeye's Chicken	9661 Fairfax Blvd	Retail	F&B	1697	C
Lynford Uniforms	9667 Fairfax Blvd	Retail	GAFO	4127	C
Pho Deluxe	9675 Fairfax Blvd	Retail	F&B	2930	C
New World Communications	9679 Fairfax Blvd	Retail	GAFO	1002	C
Inova Fair Oaks Thrift Shop	9683 Fairfax Blvd	Retail	GAFO	6000	C
Fast Eddie's Billiards	9687 Fairfax Blvd	Retail	F&B	9000	C
Lamp & Lighting Gallery	9691 Fairfax Blvd	Retail	GAFO	3000	C
Bowl America	9699 Fairfax Blvd	Other		35373	C

FAIRFAX BOULEVARD RETAIL INVENTORY, FAIRFAX CIRCLE

BUSINESS	ADDRESS	USE TYPE	RETAIL CATEGORY	SQUARE FEET	CLASS OF SPACE
Weight Watchers	9703 Fairfax Blvd	Other		2088	C
Tuesday Morning	9709 Fairfax Blvd	Retail	GAFO	8745	C
Carvel/Cinnabon	9715 Fairfax Blvd	Retail	F&B	3000	B
El Paso Mexican Grill	9715 Fairfax Blvd	Retail	F&B	4700	C
M&T Bank	9720 Fairfax Blvd	Other		4246	BTS
Teenozytoon	9738 Fairfax Blvd	Retail	F&B	6140	C
Fairfax Propane	9754 Fairfax Blvd	Other		1232	C
Cash Store Pawn Shop	9766 Fairfax Blvd	Retail	GAFO	6556	C
Moore Automotive	9776 Fairfax Blvd	Other		1800	C
Jewish Foundation	9703-A Fairfax Blvd	Other		2394	C
Duty Free	Fairfax Blvd	Retail	GAFO	2325	C
Mill Direct Floor Coverings	9560 Lee Hwy	Retail	GAFO	3100	B
Monro Muffler Brake & Service	9566 Lee Hwy	Other		4275	C
Dong-A Plaza	9590 Lee Hwy	Retail	F&B	5075	C
PNC Bank	9651 Lee Hwy	Other		3500	BTS
McDonald's	3195 Old Lee Hwy	Retail	F&B	3240	BTS
Home Depot	3201 Old Lee Hwy	Retail	NG&S	106322	BTS
The Lamb Center	3220 Old Lee Hwy	Other		3459	C
Vacant	3226 Old Lee Hwy			2400	C
Lotte Plaza	3250 Old Lee Hwy	Retail	NG&S	37000	C
Artie's	3260 Old Lee Hwy	Retail	F&B	8000	A
Kapfer's Tailoring	3210 Old Pickett Rd	Retail	NG&S	1200	C
Alrafedain Market	3212 Old Pickett Rd	Retail	NG&S	1200	C
Posh Nails	3214 Old Pickett Rd	Retail	NG&S	1200	C
University Barber Shop	3216 Old Pickett Rd	Retail	NG&S	1200	C

FAIRFAX BOULEVARD RETAIL INVENTORY, FAIRFAX CIRCLE

BUSINESS	ADDRESS	USE TYPE	RETAIL CATEGORY	SQUARE FEET	CLASS OF SPACE
Abu Nawas	3218 Old Pickett Rd	Retail	F&B	2500	C
Happy Valley Home Center	3220 Old Pickett Rd	Other		1200	C
Liberty Tax	3222 Old Pickett Rd	Other		1200	C
Charly's Watch & Clock Shop	3224 Old Pickett Rd	Retail	NG&S	1200	C
Packwood Printing	3226 Old Pickett Rd	Other		1200	C
Azurion Group	3228 Old Pickett Rd	Other		1200	C
Poodle Palace	3230 Old Pickett Rd	Retail	NG&S	1200	C
Hot Spot	3232 Old Pickett Rd	Retail	F&B	3000	C
Circle Plaza Cleaners	3236 Old Pickett Rd	Retail	NG&S	1200	C
Shotokan Karate Center	3238 Old Pickett Rd	Other		2000	C
Modern Hairstylists	3240 Old Pickett Rd	Retail	NG&S	1200	C
Bon Chon Chicken	3242 Old Pickett Rd	Retail	F&B	2100	C

RETAIL DEMAND TABLES

KAMP WASHINGTON

TABLE 1. RESIDENT-GENERATED RETAIL DEMAND WITHIN PRIMARY TRADE AREA

CATEGORY	TOTAL EXPENDITURES	RETAIL SALES PER SF (LOW)	TOTAL DEMAND-LOW PRODUCTIVITY (SF)	RETAIL SALES PER SF (HIGH)	TOTAL DEMAND-HIGH PRODUCTIVITY (SF)
Groceries, Sundries and Similar	\$23,660,000	\$498	11,878	\$612	9,665
Prepared Foods	\$5,620,000	\$380	3,697	\$518	2,712
Alcohol at Home	\$5,184,000	\$254	6,123	\$321	4,845
Personal/Household Care Products and Services	\$9,363,000	\$379	3,706	\$430	3,266
NG&S SUBTOTAL	\$43,827,000		25,403		20,488
Food Away from Home	\$18,255,000	\$365	7,502	\$520	5,266
Alcohol Away from Home	\$942,000	\$270	523	\$396	357
F&B SUBTOTAL	\$19,197,000		8,025		5,623
Apparel, Accessories and Similar	\$25,275,000	\$333	1,898	\$353	1,790
Reading Materials, Music and Similar	\$2,565,000	\$295	174	\$298	172
Home Furnishings and Decor and Similar	\$11,458,000	\$300	764	\$342	670
Electronics, Technology and Similar	\$7,992,000	\$660	363	\$837	286
GAFO SUBTOTAL	\$47,290,000		3,199		2,919
RESIDENT-GENERATED RETAIL DEMAND (PTA):			36,627		29,030

RETAIL DEMAND TABLES

KAMP WASHINGTON

TABLE 2. RESIDENT-GENERATED RETAIL DEMAND WITHIN SECONDARY TRADE AREA

CATEGORY	TOTAL EXPENDITURES	RETAIL SALES PER SF (LOW)	TOTAL DEMAND-LOW PRODUCTIVITY (SF)	RETAIL SALES PER SF (HIGH)	TOTAL DEMAND-HIGH PRODUCTIVITY (SF)
Groceries, Sundries and Similar	\$172,894,000	\$498	52,077	\$612	42,376
Prepared Foods	\$41,469,000	\$380	16,369	\$518	12,008
Alcohol at Home	\$40,377,000	\$254	23,845	\$321	18,868
Personal/Household Care Products and Services	\$72,748,000	\$379	28,792	\$430	25,377
NG&S SUBTOTAL	\$327,488,000		121,083		98,629
Food Away from Home	\$139,415,000	\$365	26,737	\$520	18,767
Alcohol Away from Home	\$7,531,000	\$270	1,395	\$396	951
F&B SUBTOTAL	\$146,946,000		28,132		19,718
Apparel, Accessories and Similar	\$204,095,000	\$333	3,064	\$353	2,891
Reading Materials, Music and Similar	\$21,436,000	\$295	363	\$298	360
Home Furnishings and Decor and Similar	\$95,421,000	\$300	1,590	\$342	1,395
Electronics, Technology and Similar	\$64,276,000	\$660	487	\$837	384
GAFO SUBTOTAL	\$385,228,000		5,505		5,030
RESIDENT-GENERATED RETAIL DEMAND (STA):			154,719		123,377

RETAIL DEMAND TABLES

KAMP WASHINGTON

TABLE 3. RESIDENT-GENERATED RETAIL DEMAND WITHIN TERTIARY TRADE AREA

CATEGORY	TOTAL EXPENDITURES	RETAIL SALES PER SF (LOW)	TOTAL DEMAND-LOW PRODUCTIVITY (SF)	RETAIL SALES PER SF (HIGH)	TOTAL DEMAND-HIGH PRODUCTIVITY (SF)
Groceries, Sundries and Similar	\$92,979,000	\$498	28,006	\$612	22,789
Prepared Foods	\$22,423,000	\$380	8,851	\$518	6,493
Alcohol at Home	\$22,017,000	\$254	13,002	\$321	10,288
Personal/Household Care Products and Services	\$40,960,000	\$379	16,211	\$430	14,288
NG&S SUBTOTAL	\$178,379,000		66,070		53,859
Food Away from Home	\$81,106,000	\$365	15,555	\$520	10,918
Alcohol Away from Home	\$4,158,000	\$270	770	\$396	525
F&B SUBTOTAL	\$85,264,000		16,325		11,443
Apparel, Accessories and Similar	\$114,060,000	\$333	1,713	\$353	1,616
Reading Materials, Music and Similar	\$11,579,000	\$295	196	\$298	194
Home Furnishings and Decor and Similar	\$54,284,000	\$300	905	\$342	794
Electronics, Technology and Similar	\$35,955,000	\$660	272	\$837	215
GAFO SUBTOTAL	\$215,878,000		3,086		2,818
RESIDENT-GENERATED RETAIL DEMAND (TTA):			85,481		68,120

RETAIL DEMAND TABLES

KAMP WASHINGTON

TABLE 4. SUMMARY OF RESIDENT-GENERATED RETAIL DEMAND

CATEGORY	TOTAL DEMAND-LOW PRODUCTIVITY (SF)	TOTAL DEMAND-HIGH PRODUCTIVITY (SF)
NEIGHBORHOOD GOODS & SERVICES	212,556	172,977
FOOD & BEVERAGES	52,482	36,784
GAFO	11,790	10,766
TOTAL ESTIMATED HOUSEHOLD-BASED RETAIL DEMAND	276,828	220,527

TABLE 5. WORKPLACE-BASED RETAIL DEMAND, EXECUTIVE AND PROFESSIONAL (PTA)

CATEGORY	TOTAL EXPENDITURES	RETAIL SALES PER SF-LOW	TOTAL DEMAND-LOW PRODUCTIVITY (SF)	RETAIL SALES PER SF-HIGH	TOTAL DEMAND-HIGH PRODUCTIVITY (SF)
NEIGHBORHOOD GOODS & SERVICES	\$5,855,616	\$378	1,860	\$470	1,494
FOOD & BEVERAGES	\$5,927,376	\$318	2,800	\$458	1,941
GAFO	\$3,951,584	\$397	199	\$458	173
TOTAL DEMAND BY EXEC AND PROF:			4,860		3,608

RETAIL DEMAND TABLES

KAMP WASHINGTON

TABLE 6. WORKPLACE-BASED RETAIL DEMAND, ADMINISTRATIVE/SUPPORT/RETAIL/GOVERNMENT (PTA)

CATEGORY	TOTAL EXPENDITURES	RETAIL SALES PER SF-LOW	TOTAL DEMAND-LOW PRODUCTIVITY (SF)	RETAIL SALES PER SF-HIGH	TOTAL DEMAND-HIGH PRODUCTIVITY (SF)
NEIGHBORHOOD GOODS & SERVICES	\$6,450,645	\$378	2,049	\$470	1,646
FOOD & BEVERAGES	\$6,126,640	\$318	2,894	\$458	2,007
GAFO	\$3,829,150	\$397	193	\$458	167
TOTAL DEMAND BY ADMIN/ SUPPORT/RETAIL/GOVT:			5,137		3,820

TABLE 7. WORKPLACE-BASED RETAIL DEMAND, TRADE AND LABOR (PTA)

CATEGORY	TOTAL EXPENDITURES	RETAIL SALES PER SF-LOW	TOTAL DEMAND-LOW PRODUCTIVITY (SF)	RETAIL SALES PER SF-HIGH	TOTAL DEMAND-HIGH PRODUCTIVITY (SF)
NEIGHBORHOOD GOODS & SERVICES	\$2,044,330	\$378	271	\$470	217
FOOD & BEVERAGES	\$2,124,725	\$318	402	\$458	278
GAFO	\$1,159,985	\$397	29	\$458	25
TOTAL DEMAND BY TRADE AND LABOR:			701		521

RETAIL DEMAND TABLES

KAMP WASHINGTON

TABLE 8. SUMMARY OF WORKPLACE-BASED GENERATED RETAIL DEMAND (PTA)

CATEGORY	TOTAL DEMAND-LOW PRODUCTIVITY (SF)	TOTAL DEMAND-HIGH PRODUCTIVITY (SF)
NEIGHBORHOOD GOODS & SERVICES	4,180	3,358
FOOD & BEVERAGES	6,096	4,226
GAFO	421	365
TOTAL ESTIMATED WORKPLACE-BASED RETAIL DEMAND	10,697	7,949

TABLE 9. RETAIL DEMAND GENERATED FROM GEORGE MASON UNIVERSITY STUDENT POPULATION

CATEGORY	TOTAL EXPENDITURES	RETAIL SALES PER SF-LOW	TOTAL DEMAND-LOW PRODUCTIVITY (SF)	RETAIL SALES PER SF-HIGH	TOTAL DEMAND-HIGH PRODUCTIVITY (SF)
NEIGHBORHOOD GOODS & SERVICES	\$18,763,912	\$378	2,732	\$470	2,195
FOOD & BEVERAGES	\$38,273,904	\$318	8,438	\$458	5,850
GAFO	\$10,538,380	\$397	398	\$458	346
TOTAL DEMAND GENERATED BY GMU STUDENTS:			11,569		8,390

RETAIL DEMAND TABLES

KAMP WASHINGTON

TABLE 10. VISITOR-BASED RETAIL DEMAND

CATEGORY	TOTAL EXPENDITURES	RETAIL SALES PER SF-LOW	TOTAL DEMAND-LOW PRODUCTIVITY (SF)	RETAIL SALES PER SF-HIGH	TOTAL DEMAND-HIGH PRODUCTIVITY (SF)
NEIGHBORHOOD GOODS & SERVICES	\$1,835,547	\$378	1,215	\$470	976
FOOD & BEVERAGES	\$3,933,315	\$318	2,725	\$458	1,889
GAFO	\$3,146,652	\$397	277	\$458	241
TOTAL DEMAND GENERATED BY VISITORS:			4,218		3,106

TABLE 11. SUMMARY OF RETAIL DEMAND GENERATED BY ATYPICAL SOURCES

CATEGORY	TOTAL DEMAND-LOW PRODUCTIVITY (SF)	TOTAL DEMAND-HIGH PRODUCTIVITY (SF)
NEIGHBORHOOD GOODS & SERVICES	3,947	3,170
FOOD & BEVERAGES	11,164	7,739
GAFO	676	586
TOTAL ESTIMATED ATYPICAL-SOURCED RETAIL DEMAND	15,786	11,496

RETAIL DEMAND TABLES

KAMP WASHINGTON

TABLE 12. KAMP WASHINGTON DEMAND POTENTIAL

CATEGORY	TOTAL DEMAND-LOW PRODUCTIVITY (SF)	TOTAL DEMAND-HIGH PRODUCTIVITY (SF)
NEIGHBORHOOD GOODS & SERVICES	220,683	179,505
FOOD & BEVERAGES	69,742	48,749
GAFO	12,886	11,718
TOTAL ESTIMATED RETAIL DEMAND	303,311	239,972

RETAIL DEMAND TABLES

NORTHFAX

TABLE 13. RESIDENT-GENERATED RETAIL DEMAND WITHIN PRIMARY TRADE AREA

CATEGORY	TOTAL EXPENDITURES	RETAIL SALES PER SF (LOW)	TOTAL DEMAND-LOW PRODUCTIVITY (SF)	RETAIL SALES PER SF (HIGH)	TOTAL DEMAND-HIGH PRODUCTIVITY (SF)
Groceries, Sundries and Similar	\$38,764,000	\$498	23,352	\$612	19,002
Prepared Foods	\$9,130,000	\$380	7,208	\$518	5,288
Alcohol at Home	\$8,304,000	\$254	9,808	\$321	7,761
Personal/Household Care Products and Services	\$15,579,000	\$379	12,332	\$430	10,869
NG&S SUBTOTAL	\$71,777,000		52,699		42,919
Food Away from Home	\$30,469,000	\$365	14,191	\$520	9,961
Alcohol Away from Home	\$1,494,000	\$270	941	\$396	641
F&B SUBTOTAL	\$31,963,000		15,132		10,602
Apparel, Accessories and Similar	\$41,212,000	\$333	3,713	\$353	3,502
Reading Materials, Music and Similar	\$4,184,000	\$295	425	\$298	421
Home Furnishings and Decor and Similar	\$18,940,000	\$300	2,210	\$342	1,938
Electronics, Technology and Similar	\$12,999,000	\$660	689	\$837	544
GAFO SUBTOTAL	\$77,335,000		7,037		6,406
RESIDENT-GENERATED RETAIL DEMAND (PTA):			74,868		59,927

RETAIL DEMAND TABLES

NORTHFAX

TABLE 14. RESIDENT-GENERATED RETAIL DEMAND WITHIN SECONDARY TRADE AREA

CATEGORY	TOTAL EXPENDITURES	RETAIL SALES PER SF (LOW)	TOTAL DEMAND-LOW PRODUCTIVITY (SF)	RETAIL SALES PER SF (HIGH)	TOTAL DEMAND-HIGH PRODUCTIVITY (SF)
Groceries, Sundries and Similar	\$157,955,000	\$498	38,061	\$612	30,972
Prepared Foods	\$37,999,000	\$380	12,000	\$518	8,803
Alcohol at Home	\$37,301,000	\$254	22,028	\$321	17,430
Personal/Household Care Products and Services	\$66,619,000	\$379	26,366	\$430	23,239
NG&S SUBTOTAL	\$299,874,000		98,456		80,444
Food Away from Home	\$127,355,000	\$365	34,892	\$520	24,491
Alcohol Away from Home	\$6,987,000	\$270	2,588	\$396	1,764
F&B SUBTOTAL	\$134,342,000		37,480		26,256
Apparel, Accessories and Similar	\$188,440,000	\$333	11,318	\$353	10,676
Reading Materials, Music and Similar	\$19,846,000	\$295	1,345	\$298	1,332
Home Furnishings and Decor and Similar	\$88,087,000	\$300	7,341	\$342	6,439
Electronics, Technology and Similar	\$59,351,000	\$660	2,248	\$837	1,773
GAFO SUBTOTAL	\$355,724,000		22,252		20,220
RESIDENT-GENERATED RETAIL DEMAND (STA):			158,187		126,920

RETAIL DEMAND TABLES

NORTHFAX

TABLE 15. RESIDENT-GENERATED RETAIL DEMAND WITHIN TERTIARY TRADE AREA

CATEGORY	TOTAL EXPENDITURES	RETAIL SALES PER SF (LOW)	TOTAL DEMAND-LOW PRODUCTIVITY (SF)	RETAIL SALES PER SF (HIGH)	TOTAL DEMAND-HIGH PRODUCTIVITY (SF)
Groceries, Sundries and Similar	\$92,979,000	\$498	28,006	\$612	22,789
Prepared Foods	\$22,423,000	\$380	8,851	\$518	6,493
Alcohol at Home	\$22,017,000	\$254	13,002	\$321	10,288
Personal/Household Care Products and Services	\$40,960,000	\$379	16,211	\$430	14,288
NG&S SUBTOTAL	\$178,379,000		66,070		53,859
Food Away from Home	\$81,106,000	\$365	15,555	\$520	10,918
Alcohol Away from Home	\$4,158,000	\$270	770	\$396	525
F&B SUBTOTAL	\$85,264,000		16,325		11,443
Apparel, Accessories and Similar	\$114,060,000	\$333	1,713	\$353	1,616
Reading Materials, Music and Similar	\$11,579,000	\$295	196	\$298	194
Home Furnishings and Decor and Similar	\$54,284,000	\$300	905	\$342	794
Electronics, Technology and Similar	\$35,955,000	\$660	272	\$837	215
GAFO SUBTOTAL	\$215,878,000		3,086		2,818
RESIDENT-GENERATED RETAIL DEMAND (TTA):			85,481		68,120

RETAIL DEMAND TABLES

NORTHFAX

TABLE 16. SUMMARY OF RESIDENT-GENERATED RETAIL DEMAND

CATEGORY	TOTAL DEMAND-LOW PRODUCTIVITY (SF)	TOTAL DEMAND-HIGH PRODUCTIVITY (SF)
NEIGHBORHOOD GOODS & SERVICES	217,225	177,222
FOOD & BEVERAGES	68,936	48,301
GAFO	32,375	29,444
TOTAL ESTIMATED HOUSEHOLD-BASED RETAIL DEMAND	318,536	254,968

TABLE 17. WORKPLACE-BASED RETAIL DEMAND, EXECUTIVE AND PROFESSIONAL (PTA)

CATEGORY	TOTAL EXPENDITURES	RETAIL SALES PER SF-LOW	TOTAL DEMAND-LOW PRODUCTIVITY (SF)	RETAIL SALES PER SF-HIGH	TOTAL DEMAND-HIGH PRODUCTIVITY (SF)
NEIGHBORHOOD GOODS & SERVICES	\$6,208,128	\$378	2,958	\$470	2,376
FOOD & BEVERAGES	\$6,284,208	\$318	4,354	\$458	3,019
GAFO	\$4,189,472	\$397	211	\$458	183
TOTAL DEMAND BY EXEC AND PROF:			7,524		5,578

RETAIL DEMAND TABLES

NORTHFAX

TABLE 18. WORKPLACE-BASED RETAIL DEMAND, ADMINISTRATIVE/SUPPORT/RETAIL/GOVERNMENT (PTA)

CATEGORY	TOTAL EXPENDITURES	RETAIL SALES PER SF-LOW	TOTAL DEMAND-LOW PRODUCTIVITY (SF)	RETAIL SALES PER SF-HIGH	TOTAL DEMAND-HIGH PRODUCTIVITY (SF)
NEIGHBORHOOD GOODS & SERVICES	\$8,882,640	\$378	4,233	\$470	3,400
FOOD & BEVERAGES	\$8,436,480	\$318	6,111	\$458	4,237
GAFO	\$5,272,800	\$397	266	\$458	231
TOTAL DEMAND BY ADMIN/ SUPPORT/RETAIL/GOVT:			10,610		7,867

TABLE 19. WORKPLACE-BASED RETAIL DEMAND, TRADE AND LABOR (PTA)

CATEGORY	TOTAL EXPENDITURES	RETAIL SALES PER SF-LOW	TOTAL DEMAND-LOW PRODUCTIVITY (SF)	RETAIL SALES PER SF-HIGH	TOTAL DEMAND-HIGH PRODUCTIVITY (SF)
NEIGHBORHOOD GOODS & SERVICES	\$3,565,340	\$378	661	\$470	531
FOOD & BEVERAGES	\$3,705,550	\$318	759	\$458	526
GAFO	\$2,023,030	\$397	51	\$458	44
TOTAL DEMAND BY TRADE AND LABOR:			1,470		1,101

RETAIL DEMAND TABLES

NORTHFAX

TABLE 20. SUMMARY OF WORKPLACE-BASED GENERATED RETAIL DEMAND (PTA)

CATEGORY	TOTAL DEMAND-LOW PRODUCTIVITY (SF)	TOTAL DEMAND-HIGH PRODUCTIVITY (SF)
NEIGHBORHOOD GOODS & SERVICES	7,852	6,307
FOOD & BEVERAGES	11,224	7,781
GAFO	528	458
TOTAL ESTIMATED WORKPLACE-BASED RETAIL DEMAND	19,604	14,546

TABLE 21. RETAIL DEMAND GENERATED FROM GEORGE MASON UNIVERSITY STUDENT POPULATION

CATEGORY	TOTAL EXPENDITURES	RETAIL SALES PER SF-LOW	TOTAL DEMAND-LOW PRODUCTIVITY (SF)	RETAIL SALES PER SF-HIGH	TOTAL DEMAND-HIGH PRODUCTIVITY (SF)
NEIGHBORHOOD GOODS & SERVICES	\$18,673,372	\$378	3,955	\$470	3,177
FOOD & BEVERAGES	\$38,089,224	\$318	9,597	\$458	6,653
GAFO	\$10,487,530	\$397	396	\$458	344
TOTAL DEMAND GENERATED BY GMU STUDENTS:			13,948		10,174

RETAIL DEMAND TABLES

NORTHFAX

TABLE 22. VISITOR-BASED RETAIL DEMAND

CATEGORY	TOTAL EXPENDITURES	RETAIL SALES PER SF-LOW	TOTAL DEMAND-LOW PRODUCTIVITY (SF)	RETAIL SALES PER SF-HIGH	TOTAL DEMAND-HIGH PRODUCTIVITY (SF)
NEIGHBORHOOD GOODS & SERVICES	\$1,771,357	\$378	1,782	\$470	1,431
FOOD & BEVERAGES	\$3,795,765	\$318	4,184	\$458	2,901
GAFO	\$3,036,612	\$397	268	\$458	232
TOTAL DEMAND GENERATED BY VISITORS:			6,234		4,564

TABLE 23. SUMMARY OF RETAIL DEMAND GENERATED BY ATYPICAL SOURCES

CATEGORY	TOTAL DEMAND-LOW PRODUCTIVITY (SF)	TOTAL DEMAND-HIGH PRODUCTIVITY (SF)
NEIGHBORHOOD GOODS & SERVICES	5,737	4,608
FOOD & BEVERAGES	13,782	9,554
GAFO	664	576
TOTAL ESTIMATED ATYPICAL-SOURCED RETAIL DEMAND	20,182	14,738

RETAIL DEMAND TABLES

NORTHFAX

TABLE 24. NORTHFAX DEMAND POTENTIAL

CATEGORY	TOTAL DEMAND-LOW PRODUCTIVITY (SF)	TOTAL DEMAND-HIGH PRODUCTIVITY (SF)
NEIGHBORHOOD GOODS & SERVICES	230,813	188,137
FOOD & BEVERAGES	93,942	65,636
GAFO	33,567	30,478
TOTAL ESTIMATED RETAIL DEMAND	358,322	284,252

RETAIL DEMAND TABLES

FAIRFAX CIRCLE

TABLE 25. RESIDENT-GENERATED RETAIL DEMAND WITHIN PRIMARY TRADE AREA

CATEGORY	TOTAL EXPENDITURES	RETAIL SALES PER SF (LOW)	TOTAL DEMAND-LOW PRODUCTIVITY (SF)	RETAIL SALES PER SF (HIGH)	TOTAL DEMAND-HIGH PRODUCTIVITY (SF)
Groceries, Sundries and Similar	\$22,503,000	\$498	9,941	\$612	8,089
Prepared Foods	\$5,224,000	\$380	3,024	\$518	2,219
Alcohol at Home	\$4,749,000	\$254	5,048	\$321	3,994
Personal/Household Care Products and Services	\$8,806,000	\$379	3,021	\$430	2,662
NG&S SUBTOTAL	\$41,282,000		21,034		16,965
Food Away from Home	\$17,726,000	\$365	6,313	\$520	4,432
Alcohol Away from Home	\$868,000	\$270	402	\$396	274
F&B SUBTOTAL	\$18,594,000		6,715		4,705
Apparel, Accessories and Similar	\$23,444,000	\$333	704	\$353	664
Reading Materials, Music and Similar	\$2,409,000	\$295	82	\$298	81
Home Furnishings and Decor and Similar	\$10,433,000	\$300	174	\$342	153
Electronics, Technology and Similar	\$7,232,000	\$660	55	\$837	43
GAFO SUBTOTAL	\$43,518,000		1,014		941
RESIDENT-GENERATED RETAIL DEMAND (PTA):			28,764		22,611

RETAIL DEMAND TABLES

FAIRFAX CIRCLE

TABLE 26. RESIDENT-GENERATED RETAIL DEMAND WITHIN SECONDARY TRADE AREA

CATEGORY	TOTAL EXPENDITURES	RETAIL SALES PER SF (LOW)	TOTAL DEMAND-LOW PRODUCTIVITY (SF)	RETAIL SALES PER SF (HIGH)	TOTAL DEMAND-HIGH PRODUCTIVITY (SF)
Groceries, Sundries and Similar	\$173,448,000	\$498	45,278	\$612	36,844
Prepared Foods	\$41,724,000	\$380	14,274	\$518	10,471
Alcohol at Home	\$40,671,000	\$254	20,816	\$321	16,471
Personal/Household Care Products and Services	\$73,040,000	\$379	15,417	\$430	13,589
NG&S SUBTOTAL	\$328,883,000		95,785		77,375
Food Away from Home	\$139,456,000	\$365	22,924	\$520	16,091
Alcohol Away from Home	\$7,579,000	\$270	1,123	\$396	766
F&B SUBTOTAL	\$147,035,000		24,047		16,857
Apparel, Accessories and Similar	\$205,221,000	\$333	3,081	\$353	2,907
Reading Materials, Music and Similar	\$21,518,000	\$295	365	\$298	361
Home Furnishings and Decor and Similar	\$96,090,000	\$300	1,602	\$342	1,405
Electronics, Technology and Similar	\$64,806,000	\$660	491	\$837	387
GAFO SUBTOTAL	\$387,635,000		5,539		5,060
RESIDENT-GENERATED RETAIL DEMAND (STA):			125,371		99,291

RETAIL DEMAND TABLES

FAIRFAX CIRCLE

TABLE 27. SUMMARY OF RESIDENT-GENERATED RETAIL DEMAND

CATEGORY	TOTAL DEMAND-LOW PRODUCTIVITY (SF)	TOTAL DEMAND-HIGH PRODUCTIVITY (SF)
NEIGHBORHOOD GOODS & SERVICES	116,819	94,340
FOOD & BEVERAGES	30,762	21,562
GAFO	6,553	6,001
TOTAL ESTIMATED HOUSEHOLD-BASED RETAIL DEMAND	154,134	121,902

TABLE 28. WORKPLACE-BASED RETAIL DEMAND, EXECUTIVE AND PROFESSIONAL (PTA)

CATEGORY	TOTAL EXPENDITURES	RETAIL SALES PER SF-LOW	TOTAL DEMAND-LOW PRODUCTIVITY (SF)	RETAIL SALES PER SF-HIGH	TOTAL DEMAND-HIGH PRODUCTIVITY (SF)
NEIGHBORHOOD GOODS & SERVICES	\$2,435,760	\$378	774	\$470	622
FOOD & BEVERAGES	\$2,465,610	\$318	1,165	\$458	808
GAFO	\$1,643,740	\$397	83	\$458	72
TOTAL DEMAND BY EXEC AND PROF:			2,021		1,501

RETAIL DEMAND TABLES

FAIRFAX CIRCLE

TABLE 29. WORKPLACE-BASED RETAIL DEMAND, ADMINISTRATIVE/SUPPORT/RETAIL/GOVERNMENT (PTA)

CATEGORY	TOTAL EXPENDITURES	RETAIL SALES PER SF-LOW	TOTAL DEMAND-LOW PRODUCTIVITY (SF)	RETAIL SALES PER SF-HIGH	TOTAL DEMAND-HIGH PRODUCTIVITY (SF)
NEIGHBORHOOD GOODS & SERVICES	\$2,365,200	\$378	751	\$470	604
FOOD & BEVERAGES	\$2,246,400	\$318	1,061	\$458	736
GAFO	\$1,404,000	\$397	71	\$458	61
TOTAL DEMAND BY ADMIN/ SUPPORT/RETAIL/GOVT:			1,883		1,401

TABLE 30. WORKPLACE-BASED RETAIL DEMAND, TRADE AND LABOR (PTA)

CATEGORY	TOTAL EXPENDITURES	RETAIL SALES PER SF-LOW	TOTAL DEMAND-LOW PRODUCTIVITY (SF)	RETAIL SALES PER SF-HIGH	TOTAL DEMAND-HIGH PRODUCTIVITY (SF)
NEIGHBORHOOD GOODS & SERVICES	\$635,460	\$378	84	\$470	68
FOOD & BEVERAGES	\$660,450	\$318	125	\$458	87
GAFO	\$360,570	\$397	9	\$458	8
TOTAL DEMAND BY TRADE AND LABOR:			218		162

RETAIL DEMAND TABLES

FAIRFAX CIRCLE

TABLE 31. SUMMARY OF WORKPLACE-BASED GENERATED RETAIL DEMAND (PTA)

CATEGORY	TOTAL DEMAND-LOW PRODUCTIVITY (SF)	TOTAL DEMAND-HIGH PRODUCTIVITY (SF)
NEIGHBORHOOD GOODS & SERVICES	1,609	1,293
FOOD & BEVERAGES	2,351	1,630
GAFO	163	141
TOTAL ESTIMATED WORKPLACE-BASED RETAIL DEMAND	4,123	3,064

TABLE 32. RETAIL DEMAND GENERATED FROM GEORGE MASON UNIVERSITY STUDENT POPULATION

CATEGORY	TOTAL EXPENDITURES	RETAIL SALES PER SF-LOW	TOTAL DEMAND-LOW PRODUCTIVITY (SF)	RETAIL SALES PER SF-HIGH	TOTAL DEMAND-HIGH PRODUCTIVITY (SF)
NEIGHBORHOOD GOODS & SERVICES	\$18,673,372	\$378	2,719	\$470	2,184
FOOD & BEVERAGES	\$38,089,224	\$318	4,799	\$458	3,327
GAFO	\$10,487,530	\$397	264	\$458	229
TOTAL DEMAND GENERATED BY GMU STUDENTS:			7,782		5,740

RETAIL DEMAND TABLES

FAIRFAX CIRCLE

TABLE 33. VISITOR-BASED RETAIL DEMAND

CATEGORY	TOTAL EXPENDITURES	RETAIL SALES PER SF-LOW	TOTAL DEMAND-LOW PRODUCTIVITY (SF)	RETAIL SALES PER SF-HIGH	TOTAL DEMAND-HIGH PRODUCTIVITY (SF)
NEIGHBORHOOD GOODS & SERVICES	\$87,829	\$378	58	\$470	47
FOOD & BEVERAGES	\$188,205	\$318	130	\$458	90
GAFO	\$150,564	\$397	13	\$458	12
TOTAL DEMAND GENERATED BY VISITORS:			202		149

TABLE 34. SUMMARY OF RETAIL DEMAND GENERATED BY ATYPICAL SOURCES

CATEGORY	TOTAL DEMAND-LOW PRODUCTIVITY (SF)	TOTAL DEMAND-HIGH PRODUCTIVITY (SF)
NEIGHBORHOOD GOODS & SERVICES	2,777	2,231
FOOD & BEVERAGES	4,929	3,417
GAFO	277	241
TOTAL ESTIMATED ATYPICAL-SOURCED RETAIL DEMAND	7,983	5,888

RETAIL DEMAND TABLES

FAIRFAX CIRCLE

TABLE 35. FAIRFAX CIRCLE RETAIL DEMAND POTENTIAL

CATEGORY	TOTAL DEMAND-LOW PRODUCTIVITY (SF)	TOTAL DEMAND-HIGH PRODUCTIVITY (SF)
NEIGHBORHOOD GOODS & SERVICES	121,205	97,863
FOOD & BEVERAGES	38,042	26,609
GAFO	6,993	6,382
TOTAL ESTIMATED RETAIL DEMAND	166,241	130,854

OFFICE SPACE TRENDS

TABLE 36. OFFICE SPACE TRENDS, FAIRFAX CENTER, 2006-2012

YEAR	TOTAL SQUARE FEET	VACANT SQUARE FEET	OCCUPIED SQUARE FEET	OCCUPANCY RATE	AVERAGE RENT*
ANNUAL					
2006	7,109,281	380,112	6,729,169	94.7%	\$26.62
2007	7,208,312	717,954	6,490,358	90.0%	\$27.97
2008	7,309,264	848,920	6,460,344	88.4%	\$27.88
2009	7,309,264	1,016,582	6,292,682	86.1%	\$27.05
2010	7,294,342	1,312,344	5,981,998	82.0%	\$26.58
2011	7,289,368	1,166,390	6,122,979	84.0%	\$26.36
2012	7,289,368	1,143,182	6,146,186	84.3%	\$26.33
2006-2012 CHANGE					
Amount	180,087	763,070	(582,983)	-10.3%	-\$0.30
Percent	2.5%	200.7%	-8.7%	-10.9%	-1.1%

* Average triple net rent, excluding taxes, utilities, and janitorial.
Sources: CoStar; Partners for Economic Solutions, 2013.

TABLE 37. OFFICE SPACE TRENDS, MERRIFIELD, 2006-2012

YEAR	TOTAL SQUARE FEET	VACANT SQUARE FEET	OCCUPIED SQUARE FEET	OCCUPANCY RATE	AVERAGE RENT*
ANNUAL					
2006	9,416,400	420,235	8,996,165	95.5%	\$28.73
2007	9,416,400	469,541	8,946,859	95.0%	\$31.59
2008	9,508,077	1,157,871	8,350,205	87.8%	\$32.55
2009	9,743,848	1,487,162	8,256,686	84.7%	\$31.48
2010	9,884,157	1,678,001	8,206,157	83.0%	\$32.60
2011	9,867,879	1,335,074	8,532,805	86.5%	\$32.05
2012	9,907,129	1,030,647	8,876,482	89.6%	\$30.14
2006-2012 CHANGE					
Amount	490,729	610,412	(119,683)	-5.9%	\$1.41
Percent	5.2%	145.3%	-1.3%	-6.2%	4.9%

* Average triple net rent, excluding taxes, utilities, and janitorial.
Sources: CoStar; Partners for Economic Solutions, 2013.

OFFICE SPACE TRENDS

TABLE 38. OFFICE SPACE TRENDS, OAKTON, 2006-2012

YEAR	TOTAL SQUARE FEET	VACANT SQUARE FEET	OCCUPIED SQUARE FEET	OCCUPANCY RATE	AVERAGE RENT*
ANNUAL					
2006	1,600,295	98,095	1,502,201	93.9%	\$28.59
2007	1,630,887	106,485	1,524,402	93.5%	\$28.36
2008	1,630,887	120,755	1,510,132	92.6%	\$28.52
2009	1,630,887	343,532	1,287,355	78.9%	\$25.94
2010	1,630,887	351,628	1,279,259	78.4%	\$26.52
2011	1,630,887	307,030	1,323,857	81.2%	\$27.31
2012	1,630,887	287,561	1,343,327	82.4%	\$26.99
2006-2012 CHANGE					
Amount	30,592	189,466	(158,874)	-11.5%	-\$1.60
Percent	1.9%	193.1%	-10.6%	-12.3%	-5.6%

* Average triple net rent, excluding taxes, utilities, and janitorial.
Sources: CoStar; Partners for Economic Solutions, 2013.

TABLE 39. OFFICE SPACE TRENDS, FAIRFAX CITY, 2006-2012

YEAR	TOTAL SQUARE FEET	VACANT SQUARE FEET	OCCUPIED SQUARE FEET	OCCUPANCY RATE	AVERAGE RENT*
ANNUAL					
2006	5,018,380	305,696	4,712,685	93.9%	\$23.37
2007	5,161,465	488,023	4,673,443	90.5%	\$23.50
2008	5,132,027	459,993	4,672,033	91.0%	\$23.56
2009	5,140,404	437,414	4,702,990	91.5%	\$22.99
2010	5,152,965	557,041	4,595,925	89.2%	\$22.88
2011	5,152,965	526,396	4,626,570	89.8%	\$22.95
2012	5,161,465	532,920	4,628,545	89.7%	\$22.34
2006-2012 CHANGE					
Amount	143,085	227,225	(84,140)	-4.2%	-\$1.03
Percent	2.9%	74.3%	-1.8%	-4.5%	-4.4%

* Average triple net rent, excluding taxes, utilities, and janitorial.
Sources: CoStar; Partners for Economic Solutions, 2013.

FAIRFAX BOULEVARD OFFICE SPACE INVENTORY, KAMP WASHINGTON

BUILDING NAME	BUILDING ADDRESS	BUILDING CLASS	RENTABLE BUILDING AREA (sf)	PERCENT LEASED	NUMBER OF PARKING SPACES	YEAR BUILT
50/66 OFFICE PLAZA I	11150 FAIRFAX BLVD	B	75,000	93.19	350	1986
50/66 OFFICE PLAZA II	11166 FAIRFAX BLVD	B	92,160	91.12	350	1983
50/66 OFFICE PLAZA III	11130 FAIRFAX BLVD	B	31,800	88.87	350	1980
FAIR OAKS SQUARE	11092 LEE HWY	B	30,000	100	40	1988
FAIR OAKS SQUARE	11094 LEE HWY	B	15,384	93.5	50	1988
FAIR OAKS SQUARE	11096 LEE HWY	B	8,364	88.04	50	1988
JERMANTOWN SQUARE	11180-11194 LEE HWY	B	10,166	100	--	--
JERMANTOWN SQUARE	11198-11204 LEE HWY	B	12,545	100	60	1981
VIRGINIA POWER BLDG	11133 MAIN STREET	B	28,448	100	--	--
--	11000 PARK RD	C	1,320	100	2	--
--	11002 PARK RD	C	1,721	100	4	--
--	11004-11006 PARK RD	B	5,200	--	--	1985 (2004)
--	3900 JERMANTOWN RD	A	53,156	100	150	1987

FAIRFAX BOULEVARD OFFICE SPACE INVENTORY, NORTHFAX

BUILDING NAME	BUILDING ADDRESS	BUILDING CLASS	RENTABLE BUILDING AREA (sf)	PERCENT LEASED	NUMBER OF PARKING SPACES	YEAR BUILT
FAIRFAX PROFESSIONAL BUILDING	3543 CHAIN BRIDGE RD	B	24,472	76.41	50	1974
--	3554 CHAIN BRIDGE RD	A	40,532	92.03	150	1987
FAIRFAX CROSSROADS	3601-3605 CHAIN BRIDGE RD	B	14,781	100	30	1988
FAIRFAX CROSSROADS	3607-3611 CHAIN BRIDGE RD	B	14,059	85.77	40	--
FAIRFAX CROSSROADS	3613-3615 CHAIN BRIDGE RD	B	9,615	100	40	1989
WILLOWWOOD PLAZA BLDG I	10300 EATON PL	A	120,513	66.67	298	1988
WILLOWWOOD PLAZA BLDG II	10306 EATON PL	A	124,358	92.46	600	1988
WILLOWWOOD PLAZA BLDG III	10304 EATON PL	A	278,979	100	406	1998
WILLOWWOOD PLAZA BLDG IV	10302 EATON PL	A	144,449	100	600	1998
EATON PLACE	10400 EATON PL	B	103,173	74.04	400	1979
50/123 OFFICE BLDG	10565 FAIRFAX BLVD	B	26,910	81.26	88	1987
CARDINAL BANK	10641 LEE HWY	C	9,300	100	--	1965
--	10431 LEE HWY	C	28,663	100	60	--
B1	10520 WARWICK AVE	C	1,165	0	40	1986

FAIRFAX BOULEVARD OFFICE SPACE INVENTORY, NORTHFAX

BUILDING NAME	BUILDING ADDRESS	BUILDING CLASS	RENTABLE BUILDING AREA (sf)	PERCENT LEASED	NUMBER OF PARKING SPACES	YEAR BUILT
--	10530 WARWICK AVE	B	6,627	49.75	50	1986
--	10540 WARWICK AVE	C	1,600	100	14	--
--	10550 WARWICK AVE	C	5,360	100	10	--
FAIRFAX PROFESSIONAL BUILDING 1	3541 CHAIN BRIDGE RD	B	20,000	100	50	1970
WARWICK PARK PROFESSIONAL CENTER	3600 CHAIN BRIDGE RD	B	7,591	96.19	40	1986

FAIRFAX BOULEVARD OFFICE SPACE INVENTORY, FAIRFAX CIRCLE

BUILDING NAME	BUILDING ADDRESS	BUILDING CLASS	RENTABLE BUILDING AREA (sf)	PERCENT LEASED	NUMBER OF PARKING SPACES	YEAR BUILT
--	3176 DRAPER DR	C	1,458	100	5	--
--	9536 LEE HWY	B	10,000	100	--	2013
FAIRFAX CIRCLE BLDG	3251 OLD LEE HWY	B	96,894	100	334	1971 (2013)
FAIRFAX CIRCLE OFFICE	3204 OLD PICKETT RD	C	6,000	80	17	1972
--	3100 OMEGA OFFICE PARK	C	8,066	100	50	1990
--	3102 OMEGA OFFICE PARK	B	6,580	100	50	--

FAIRFAX BOULEVARD LODGING INVENTORY, KAMP WASHINGTON

HOTEL NAME	BUILDING ADDRESS	LAND AREA (AC)	NUMBER OF ROOMS	NUMBER OF PARKING SPACES	YEAR BUILT
Courtyard Fairfax Fair Oaks	11220 Lee Jackson Memorial Highway	--	143	--	1986
Comfort Inn University Center	11180 Main Street	4.53	205	250	1974
Hampton Inn Fairfax City	10860 Fairfax Blvd	--	86	--	1991
SpringHill Suites by Marriott Fairfax Fair Oaks	11191 Waples Mill Road	--	140	--	2009

FAIRFAX BOULEVARD LODGING INVENTORY, NORTHFAX

HOTEL NAME	BUILDING ADDRESS	LAND AREA (AC)	NUMBER OF ROOMS	NUMBER OF PARKING SPACES	YEAR BUILT
Best Western Fairfax	3535 Chain Bridge Rd	5.25	127	254	--
Residence Inn Fairfax City	3565 Chain Bridge Rd	--	155	--	2011
Holiday Inn Express Fairfax Boulevard	10327 Fairfax Blvd	1.71	79	80	1984

FAIRFAX BOULEVARD LODGING INVENTORY, FAIRFAX CIRCLE

HOTEL NAME	BUILDING ADDRESS	LAND AREA (AC)	NUMBER OF ROOMS	NUMBER OF PARKING SPACES	YEAR BUILT
Hy Way Motel	9640 Fairfax Boulevard	--		45	
Rodeway Inn	9700 Fairfax Boulevard	2.0	55	70	--