

Rushmark

Properties

**Rushmark FNB, LLC
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FOR IMMEDIATE RELEASE

Oct. 9, 2012, the Falls Church City Council will consider an Agreement presented by Falls Church Development Partners LLC for the acquisition of two City-owned lots totaling slightly more than one acre and located at 255 West Broad Street. The proposed acquisition of this City-owned property is the first step of a multi-step process that is aimed at creating a premier mixed-use development on several parcels totaling 2.6 acres strategically located on the south side of West Broad Street, in the heart of downtown Falls Church, Va.

The project, to be developed by Rushmark Properties LLC, is expected to be anchored by a new Harris Teeter, and will feature a complementary mix of uses to include high-quality residential units, underground parking and additional retail. The City's adopted Comprehensive Plan has long envisioned this site as an active pedestrian-oriented hub of community and business activity. This project serves to implement these long-standing recommendations and will deliver significant direct and indirect economic benefit to the City of Falls Church.

The proposed Agreement to acquire the City-owned property has been negotiated with City Staff and is structured to include measurable objective deadlines that will ensure both the inclusion of an urban grocery store as a core component and a timely overall completion of the project.

Rushmark's plans include a 60,000 square foot Harris Teeter built all on one level with underground parking. Harris Teeter has for some time been focused on opening a store in the City of Falls Church. Catherine Reuhl Becker, Harris Teeter's Communication Manager, noted Harris Teeter's commitment to Falls Church and the virtues of Rushmark's proposed project. "Harris Teeter is committed to opening a store in Falls Church City and likes the design and location of Rushmark's project. The project is specifically designed to suit our needs, and we look forward to it being approved and built in accordance with Rushmark's development proposal."

Upon execution of the Agreement to acquire the City-owned property, Rushmark Properties will proceed immediately with filing the necessary Special Exception application. This application will be the subject of a thorough and detailed review by the City of Falls Church, Va..

According to Patrick Kearney, president of Rushmark Properties, "this project should prove to be a welcome addition to the residents of Falls Church. Together with Harris Teeter, we look forward to working with the City in making this exciting and important project a reality."