

Project Approach



CONCEPTUAL PROPOSAL

The plan we have presented assumes a multi-phased approach to development with three phases of development envisioned. Given the mix of uses on the site, we believe the phased approach will offer the best return to the City of Falls Church and the development team and create an extremely successful project. Our plan is fairly flexible with various opportunities to tweak the phasing of the product type and interchange land uses across the site. As is typical of mixed-use town center projects, the public realm, streets and open spaces are fundamental to our vision.

As our Vision Statement states:

“Our goal is to make one want to be there, to visit, recreate, live, work and dine. This property should be in the hearts and minds of the City of Falls Church and the neighboring communities as one of the great destinations, a place that is visually compelling from afar and exciting within. The program of uses and amenities are equally important to creating a truly connected, mixed-use, urban destination and critical to financially supporting the City of Falls Church and gaining the support of its citizens.”

DEVELOPMENT APPROACH

Skanska, acting as the master developer of the site, will take responsibility for construction of the infrastructure, parking and site amenities and deliver at grade development-ready pad sites to allow multiple projects to develop in a logical and timely fashion. Skanska intends to develop the office and multi-family components, associated retail and the public spaces. We will offer for sale the development ready pads/air rights for the hospitality and senior living components along with their associated retail. Sale prices will include required infrastructure and amenity contributions, along with requirements related to maintenance and management agreements. The retail and public realm will be coordinated, managed and leased by the master developer. This is the primary force that knits the new community together and will help draw visitors. As such, the concept and vision must be maintained in order for the sense of place to be achieved.

MASTER PLAN & DESCRIPTION



Building A – Office/Educational Uses (Virginia Tech/UVA) and Ground Floor Retail

Building B – Senior Housing and Ground Floor Retail, 860 Space Parking Garage

Building C (Blue) – Rental Apartments and Ground Floor Retail

Building C (Purple) – Limited Service Hotel and Ground Floor Retail

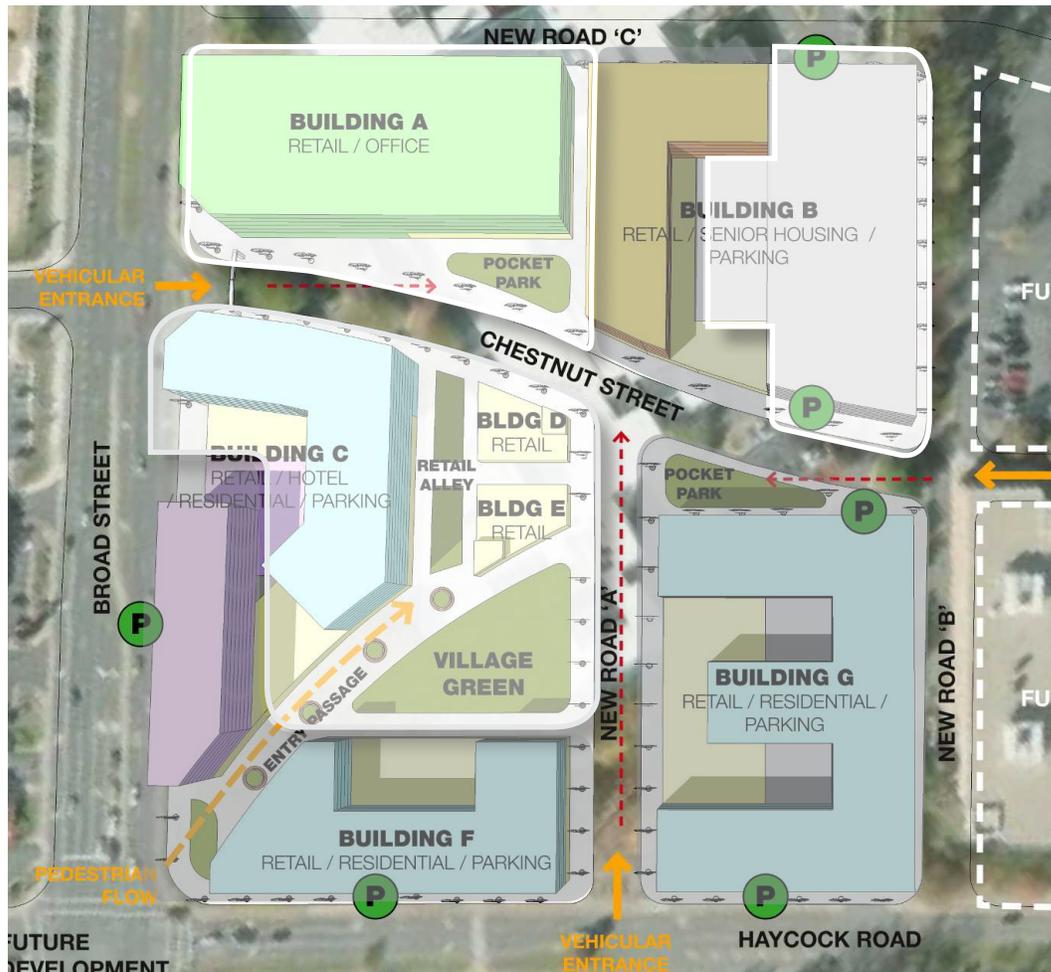
Building D & E – Stand Alone Retail

Building F – Rental Apartments and Ground Floor Retail

Building G– Rental Apartments and Ground Floor Retail

Public Amenities – Retail Alley, Pocket Parks, Village Green

PHASE I: Rental Apartments, Office/Educational Uses, Ground Floor, Retail, Parking Garage, Pocket Park and Village Green
(2021 – 2024)



Phase I provides the impetus for the development, allowing for a mix of office, educational facilities, rental apartments along with a sizeable retail component.

BUILDING A

- 225,000 SF office / educational building
- 11,000 square feet of street level retail

BUILDING C (BLUE)

- 255 high-end apartments
- 20,000 square feet of street level retail

BUILDING D

- 4,100 square feet of stand-alone street level retail

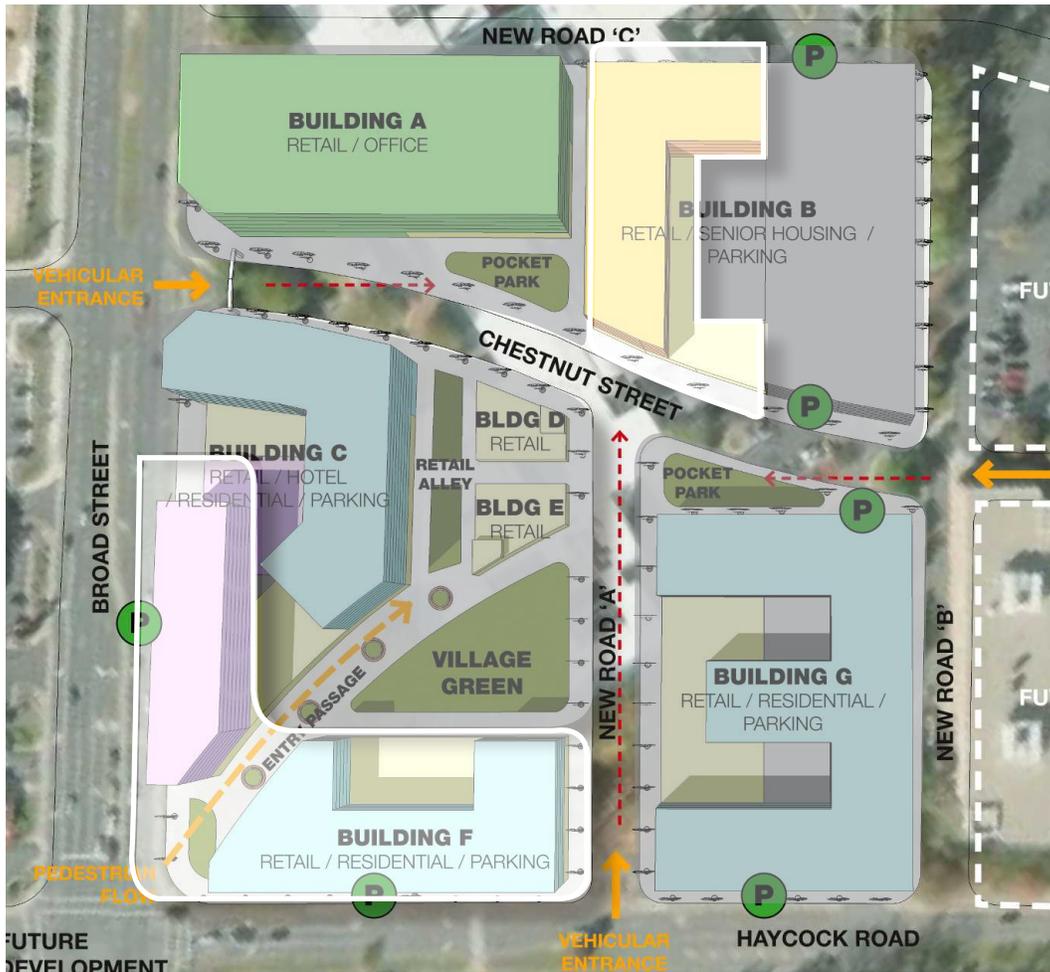
BUILDING E

- 4,300 square feet of stand-alone street level retail

SITE AND PUBLIC SPACE IMPROVEMENTS:

- Public space retail alley
- Water feature along retail alley
- Pocket park
- Grand Village Green
- 860-space parking garage
- Internal road network

PHASE II: Hotel, Rental Apartments, Senior Housing, Retail, Public Amenities
(2025 – 2027)



Phase II will build upon the energy and mix of uses in Phase I and provide additional residential, hotel and retail components, while adding senior housing to the mix.

BUILDING C (PURPLE)

- 170 room limited service hotel
- 13,000 square feet of street level retail

BUILDING F

- 150 high-end loft style apartments
- 21,000 square feet of street level retail

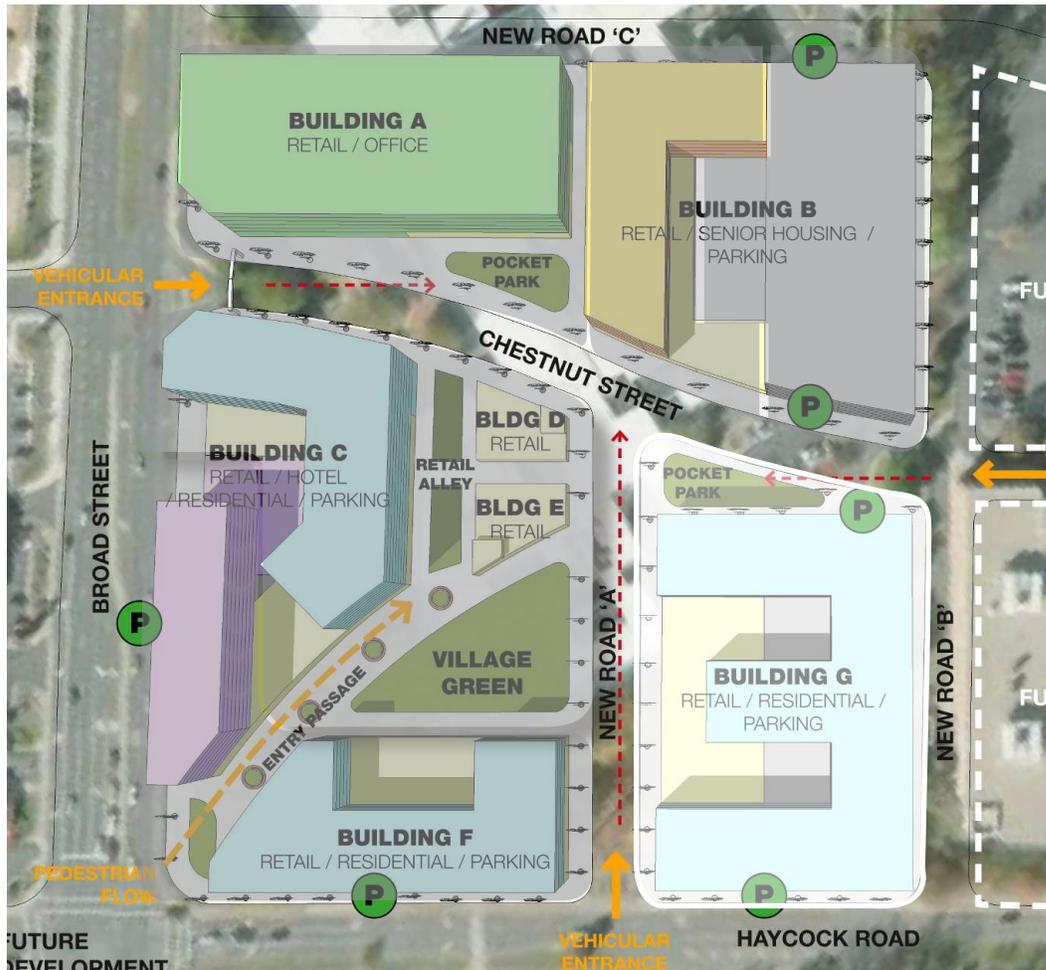
BUILDING B

- 140 senior housing units
- 18,300 square feet of street level retail

SITE AND PUBLIC SPACE IMPROVEMENTS:

- Completion of the Entry Passage
- Enhancements to the Village Green
- Addition of 600 parking spaces to accommodate hotel, residential and retail uses

PHASE III: Rental Apartments, Ground Floor Retail, Public Amenities
(2028 – 2030)



Phase III will complete the overall master development with the final residential building and retail component rounding out the project. It is important to note that Phase III could also be included as part of Phase II if market conditions and timing make sense.

BUILDING G

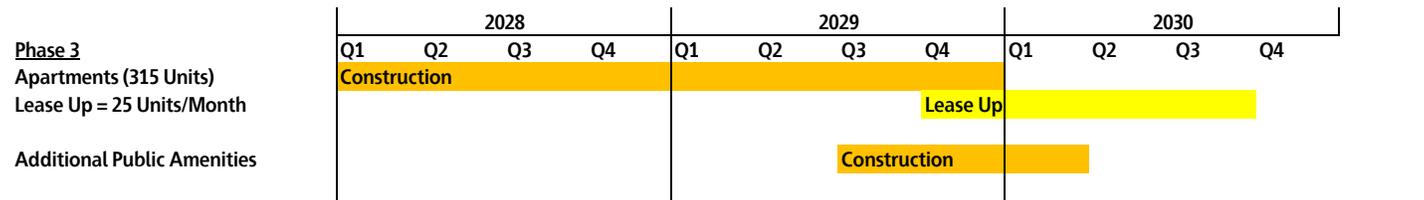
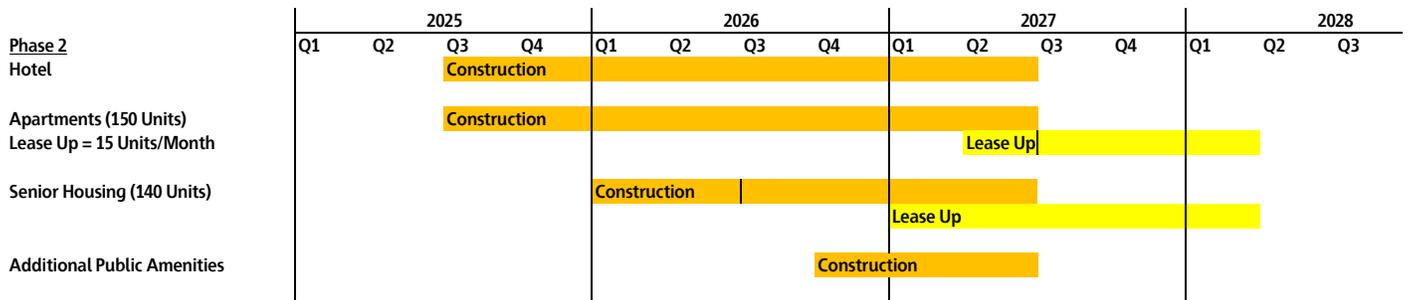
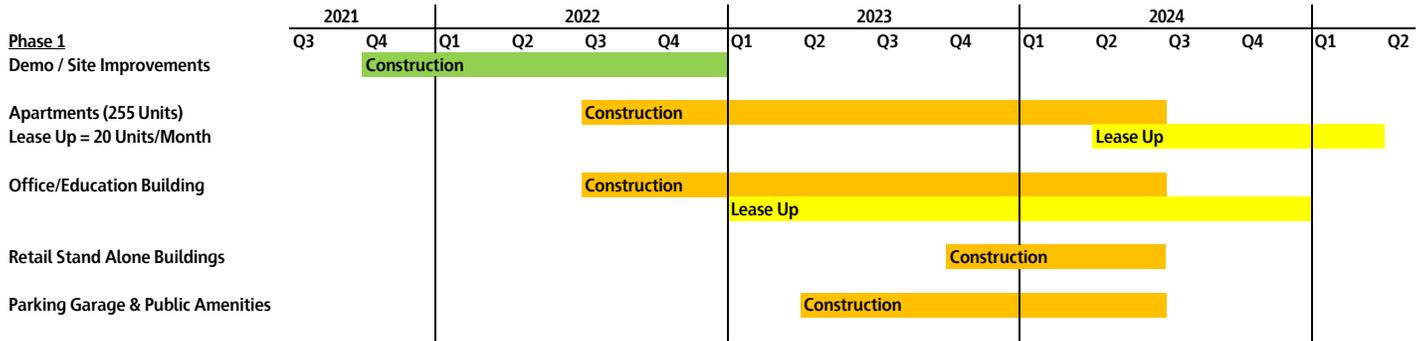
- 315 high-end apartments
- 25,000 SF of plaza oriented street level retail

SITE AND PUBLIC SPACE IMPROVEMENTS:

- Completion of Pocket Park
- Addition of 400 parking spaces to accommodate residential and retail uses

PHASED DEVELOPMENT TIMELINE

The Phasing plan for the project assumes a 10 year timeline for build out of the project after obtaining entitlements, design completion and land transfer. As market factors can clearly impact the viability and absorption of various residential and commercial product types, the phasing timeline could be affected accordingly. Also, given the potential interchangeability of the land uses within the master plan, the product mix and market opportunity could also affect the timing. See the graphic below that currently envisions the phasing by product type.



KEY FEATURES

As outlined above, the site and potential uses offer many unique opportunities to create a unique destination within the City of Falls Church. A place that inspires; one that creates connections through community; one that synthesizes education with experience; highlights the interaction of young and the old; focuses on sustainability and technology; while providing financial surety to the City.

As the future former site of the George Mason High School, and given the sites continuing proximity to the Middle School and High School and the University of Virginia and Virginia Tech Northern Virginia Center, we felt it was important to continue to highlight the educational synergies within the project. In Phase 1, we propose as part of the Office/Education building (Building A) to incorporate the existing educational activities from the Northern Virginia Center into this building. We believe the educational synergies and adjacencies are significant and offer unique and exceptional learning opportunities for the young people of the City of Falls Church. Additionally, the movement of the activities to the project not only helps to enrich and enliven the overall project, it allows the City of Falls Church to position the current Northern Virginia Center for future redevelopment and provide additional financial security for its citizens.

Building upon this synergy of educational opportunities is the location of the Senior Housing (Phase 2) and the Middle School/Senior High School/Northern Virginia Center. We strategically placed this use adjacent to the educational facilities to allow impactful interactions between seasoned individuals and young adults. The opportunities for mentoring, tutoring, volunteering, and life-long learning work to the benefit of both the young and old. The ability to create meaningful interactions across generations not only provides valuable learning and personal growth opportunities, but also provides for a stronger community within the City of Falls Church. Building on this sense of community, the project master plan for the site establishes multiple ways to experience and interact with the built environment. The views sheds into the site from Route 7 and Haycock Road provide significant porosity, enticing the external viewer inward. Once inside, the internal network of sidewalks, pocket parks, pedestrian only promenades and the grand Village Green along with significant ground floor restaurants will provide social gathering places for visitors and residents to explore and interact/enjoy. The Village Green will also offer up the opportunity for public events including movies on the lawn, concerts, farmers and craft markets, and other entertainment options that will enhance the community experience.



A key component of the project concept and a tenant of Skanska's core values is sustainability. With all of our development project both locally and globally, Skanska has looked to push the "green" envelope and be a driver of innovation. All projects globally are required to perform a carbon footprint analysis, and This project would be no different. We will require heightened sustainability elements and features on the overall project, and push the envelope on technology. LEED Silver will be the minimum acceptable goal on any element of the built environment, and we would push for LEED Platinum where achievable. We also believe given the size and nature of the site, there is a strong opportunity to utilize innovative storm water mitigation to capture and reuse water throughout the project. Whether watering the project landscaping or feeding cooling towers of the residential and commercial buildings, the ability to store and use this onsite resource is important. Also as the first developer to include a solar array as part of a commercial office building (1776 Wilson Boulevard) in Arlington County, we understand the potential of renewable energy and how it can benefit a community. Our concept includes a solar array atop the parking garage, and we see the potential for other solar sites throughout the project as it develops. Lastly given the 10 acre site, we think there is strong potential for geothermal source to help supplement the heating and cooling for the project, thereby offsetting electrical usage and additional carbon generation.

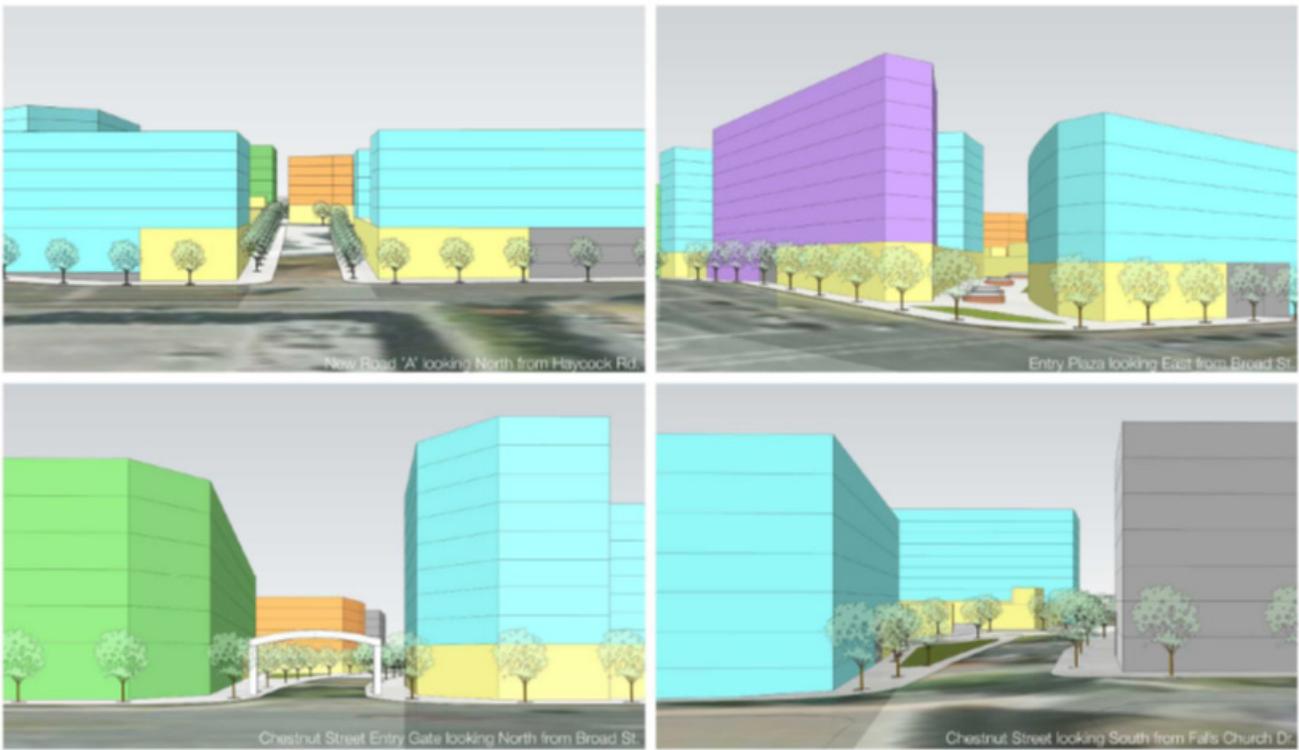
Critical to the success of this project is the proper densities and heights of buildings. While it has been suggested that the site could house 1.5 million square feet or more and a height of 15 stories or higher might be achievable, our concept does not achieve either of these elements. While the site and location is unique in the City of Falls Church, the project needs to fit within the context of what is appropriate and complimentary to the existing land uses and visitor experience. To that end, we have varied the building heights between 6 and 9 stories, left significant open spaces throughout the project, and have topped out the overall site density at 1.1 million square feet. The restraint in overall density and appropriate scale will be to the benefit of the project, creating a more inviting and compelling proposition to visitors, residents, and business owners/operators. The varying densities and heights along with the site topography will also allow for greater view shed corridors, and invite people into the project.



GRAND TOTAL

LEVEL	PARKING		RETAIL	HOTEL		SENIOR LIVING		RESIDENTIAL		OFFICE	GLA	FAR AREA
	COUNT	GSF	GSF	UNITS	GSF	UNITS	GSF	UNITS	GSF	GSF		
TOTAL	1,945	683,990	116,623	167	101,358	142	123,192	716	535,143	225,562	1,785,868	1,101,878





Connectivity is a core element of the project concept, and this also relates to the West Falls Church Metro station and any potential redevelopment of the Northern Virginia Center parcel. The project's internal street network takes into account future growth and development of the adjacent parcels and provides a clear access point to embrace this future connection



Lastly, understanding the City's concern related to residential uses on the site and the potential to generate additional school age inhabitants further burdening the heavily taxed school system, we have proposed apartment projects that are targeted more toward millennials and empty-nesters. The variation of the product types and unit sizes should help mitigate the influx of families with school age children into the project. With units on the smaller size; primarily studio and 1 bedrooms units, along with a rental project specifically focused on loft style apartments more highly attractive to a younger demographic, or an empty-nester. Also given the potential price point per unit and the proximity to the Metro station, we expect the vast majority of renters will fall into the single individual or dual income no kid category.

Assistance from the City, School Board, Public Entity

Skanska would look to the City of Falls Church to assist in the public approval process for this noteworthy venture. As this will be a transformative project within the City boundaries, it is important to have strong backing from the City, the School Board, and the Planning Department. Clearly the City and Planning Department are working to prepare the site for redevelopment as witnessed by the recent zoning action. As this is just one step in the process, it will be important for the City to be an ally for the project as it moves through the entitlement and public input process, and help the project achieve approvals in a timely fashion. We will also look to the City to assist us in the effort to utilize tax increment financing (TIF) to contribute in supporting the public infrastructure required for the project. The TIF will require further study to understand the potential impact it can have on the financing of the project.

Community Input /Entitlements/Zoning

With a project of this magnitude, it will be critical to have significant involvement from the City and the residents of the City of Falls Church to understand their needs and desires for this project. Skanska recognizes the importance of public involvement and consensus building and would endeavor to hold multiple charrettes with community stakeholders to refine and augment the proposed concept. Great spaces aren't built in a vacuum, and this site is no different. Once a consensus is formed, we would plan to hold regular public information sessions throughout the span of the project to keep the citizens updated on the progress. We also think given the proximity to the Middle and High Schools that it would be beneficial to not only gain student input into the project design, but also open the process up for educational learning opportunities throughout the duration. Giving students the opportunity to learn about the real estate process including planning, finances, development, construction, and leasing can provide insight into valuable life skills and experience.

The zoning and entitlement process is perhaps the most critical element during the project. Skanska has extensive experience guiding sites through the entitlement process to achieve the desired results for our projects. Upon selection and successful contract negotiation, Skanska will begin the design development process for the site and start the public input process. We would also enlist the help of zoning counsel to begin the entitlement process. Given the roughly three year lockout from access to the site, we believe this would provide adequate time to achieve public approvals and an acceptable project design for the entire site, and have fully designed and permitted Phase 1 infrastructure and residential, office/educational and retail buildings ready to go. During entitlements we will also seek the flexibility to shift land uses around the site to meet user and market demands as they may arise. As this is a 10 year time horizon for build out, we will need this flexibility to achieve a truly successful project.