



NATIONAL LANDING OVERVIEW

FEBRUARY 1, 2019



JBG SMITH

WASHINGTON D.C.
← 0.4 MILES

WHAT IS NATIONAL LANDING?

THE PENTAGON

RONALD REAGAN NATIONAL AIRPORT

OLD TOWN ALEXANDRIA
2.0 MILES →

PENTAGON CITY

CRYSTAL CITY

POTOMAC YARD



NATIONAL LANDING | PATH OF GROWTH

1 241 18TH, 1800 S. BELL, 1770 CRYSTAL
IMMEDIATE OCCUPANCY

500,000 SF

2 METROPOLITAN PARK
2021-2025

2.0MM SF

3 PEN PLACE
2023-2027

2.1 MM SF





Illustrative 1770 Crystal Drive





Illustrative National Landing (North District)

AMAZON

IMPACT

The choice of National Landing in Arlington County as one of the winners cements Northern Virginia's reputation as a magnet for business and will reshape the Washington region into an eastern outpost of Silicon Valley over the next decade.

JOBS CREATED

25,000+



AVERAGE SALARY

\$150,000



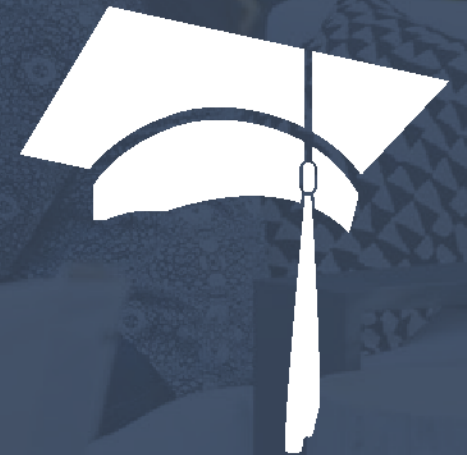
INFRASTRUCTURE
IMPROVEMENTS

\$850 MM



VIRGINIA TECH
INNOVATION CAMPUS

750/\$1B



NATIONAL LANDING | PROPOSED INFRASTRUCTURE PROJECTS

[\$850 MM]

**VIRGINIA TECH
INNOVATION
CAMPUS**

COMPLETE STREETS

POTOMAC YARD AND
DEL RAY SMART
MOBILITY

ROUTE 1 AT
EAST GLEBE

REGIONAL TRAIL

CRYSTAL CITY
STREETLIGHTS

ROUTE 1

**CRYSTAL CITY METRO
STATION EAST ENTRANCE**

POTOMAC YARD
METRO STATION

**CRYSTAL CITY TO
DCA PEDESTRIAN
BRIDGE**

CRYSTAL CITY
VIRGINIA RAILWAY
EXPRESS (VRE)

BOUNDARY CHANNEL
DRIVE INTERCHANGE

POTOMAC YARD METRO
STATION SOUTH ENTRANCE
AT POTOMAC AVENUE

PENTAGON CITY METRO STATION
SECOND ELEVATOR

COLUMBIA PIKE
TRANSIT STATIONS

COLUMBIA
PIKE EAST
END

ARMY NAVY
DRIVE COMPLETE
STREET

RONALD REAGAN NATIONAL AIRPORT

N

NATIONAL LANDING | ROUTE 1 COMPLETE STREETS



NATIONAL LANDING | CONNECTOR BRIDGE TO DCA

WALK TO
DESTINATIONS
WORLDWIDE



NATIONAL LANDING | CRYSTAL DRIVE METRO ACCESS



NATIONAL LANDING | INNOVATION HUB



Virginia Tech plans to build a \$1 billion graduate campus in Alexandria focused on innovation, part of the higher education offerings the state offered the company.



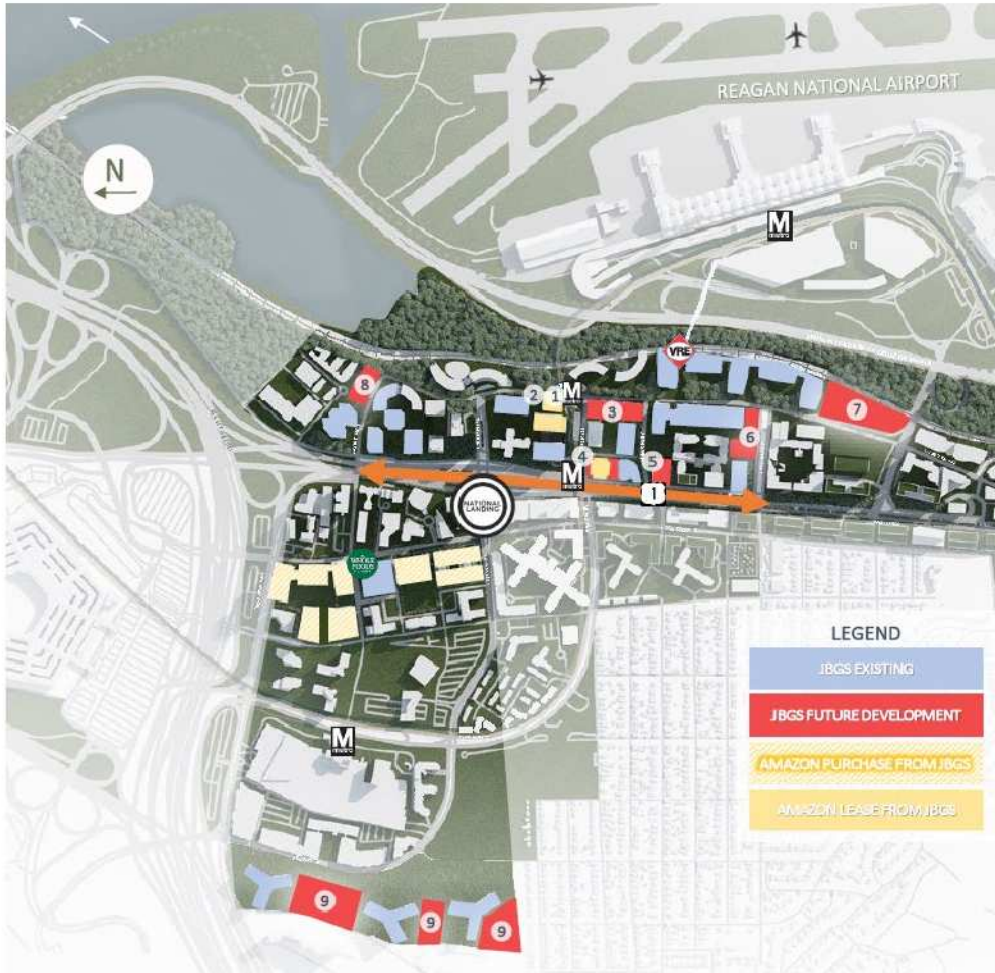
[\$500 MM]



NATIONAL LANDING - FUTURE READY

INVESTMENT OPPORTUNITIES

IN NATIONAL LANDING



- | | |
|-----------------------------|--|
| FIRST TRANCHE | |
| 1 | 1770 Crystal Drive
~280K Square Feet |
| 2 | Central District Retail
~130K Square Feet |
| 3 | 1900 Crystal Drive
~750K Square Feet |
| FUTURE OPPORTUNITIES | |
| 4 | 1800 South Bell Street Land
~500K Square Feet |
| 5 | 2001 Jefferson Davis Highway Land
~650K Square Feet |
| 6 | 223 23 rd Street
~1.0M Square Feet |
| 7 | Airport Infill
~750K Square Feet |
| 8 | 101 12 th Street
~260K Square Feet |
| 9 | RiverHouse Land
~1.1M Square Feet |
| 10 | Potomac Yard (<i>off map</i>)
~1.9M Square Feet |

Note: Approximate estimated potential development densities based upon initial planning. Uses may change based on market conditions.

NATIONAL LANDING | RULEBREAKERS

National Landing was planned and developed at a time when the philosophy of creating special places wasn't as prevalent as it is today. **HERE ARE A FEW PLANNING "RULE BREAKERS" YOU WOULDN'T SEE IF IT WERE DEVELOPED TODAY:**



METRO ENTRANCE FACES A WALL AND IS UPHILL FROM THE MAIN STREET



SECOND METRO ENTRANCE ON CRYSTAL DRIVE



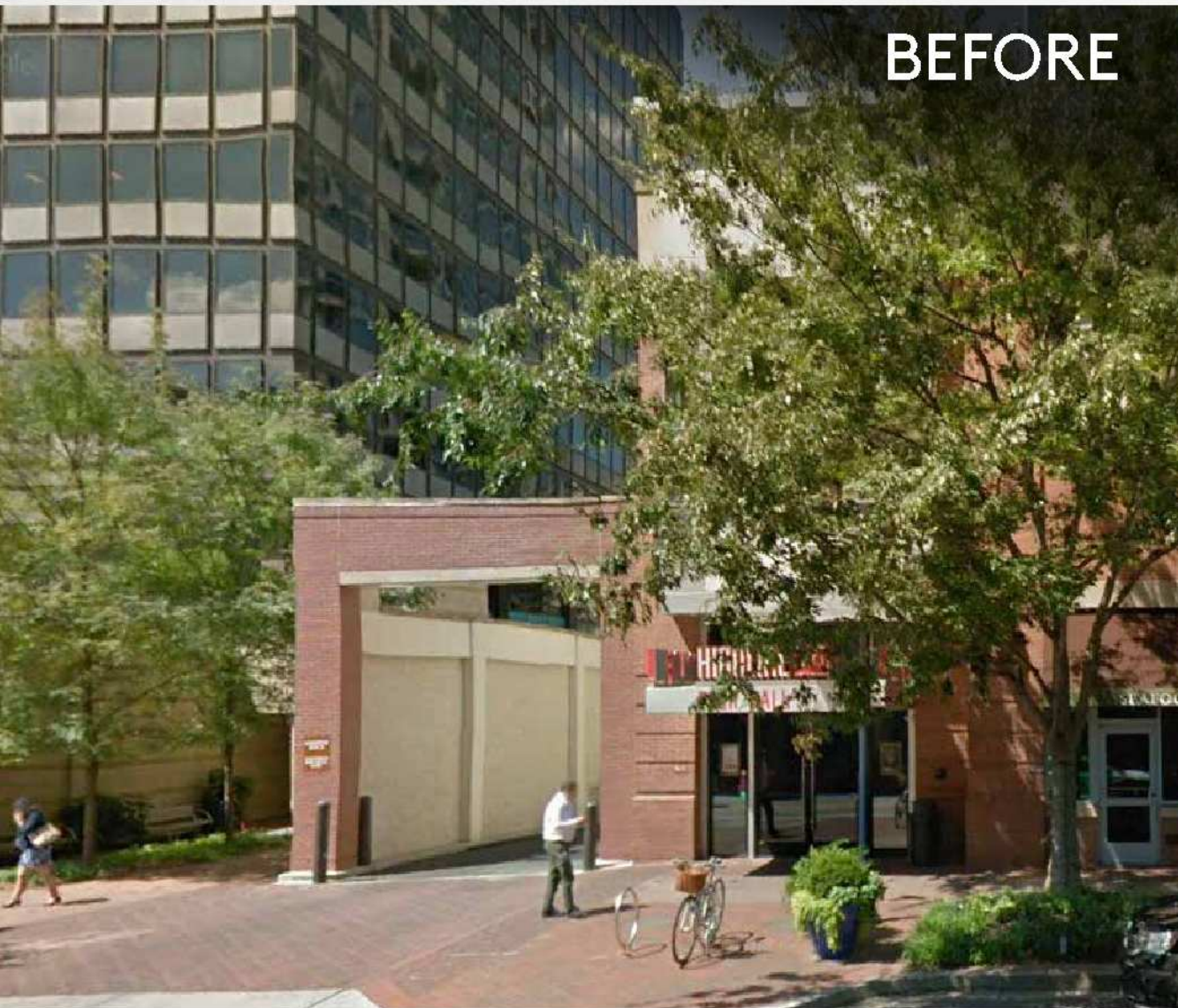
BEFORE

**BUILDINGS FEATURE SUBURBAN SETBACKS
AND LANDSCAPING, ISOLATING THEM
FROM THE STREET**



AFTER

**NEW DEVELOPMENT AND INTERVENTIONS
(DINING IN THE PARK) ENGAGE THE STREET**



BEFORE



AFTER

RETAIL IS ONE-SIDED WITH
"MISSING TEETH" IN THE STREETSCAPE

"MISSING TEETH" FILLED IN WITH RETAIL
AND BUILDING ENTRANCES

NATIONAL LANDING | CENTRAL DISTRICT RETAIL



NATIONAL LANDING | 1900 CRYSTAL DRIVE



NATIONAL LANDING | 2300 CRYSTAL DRIVE



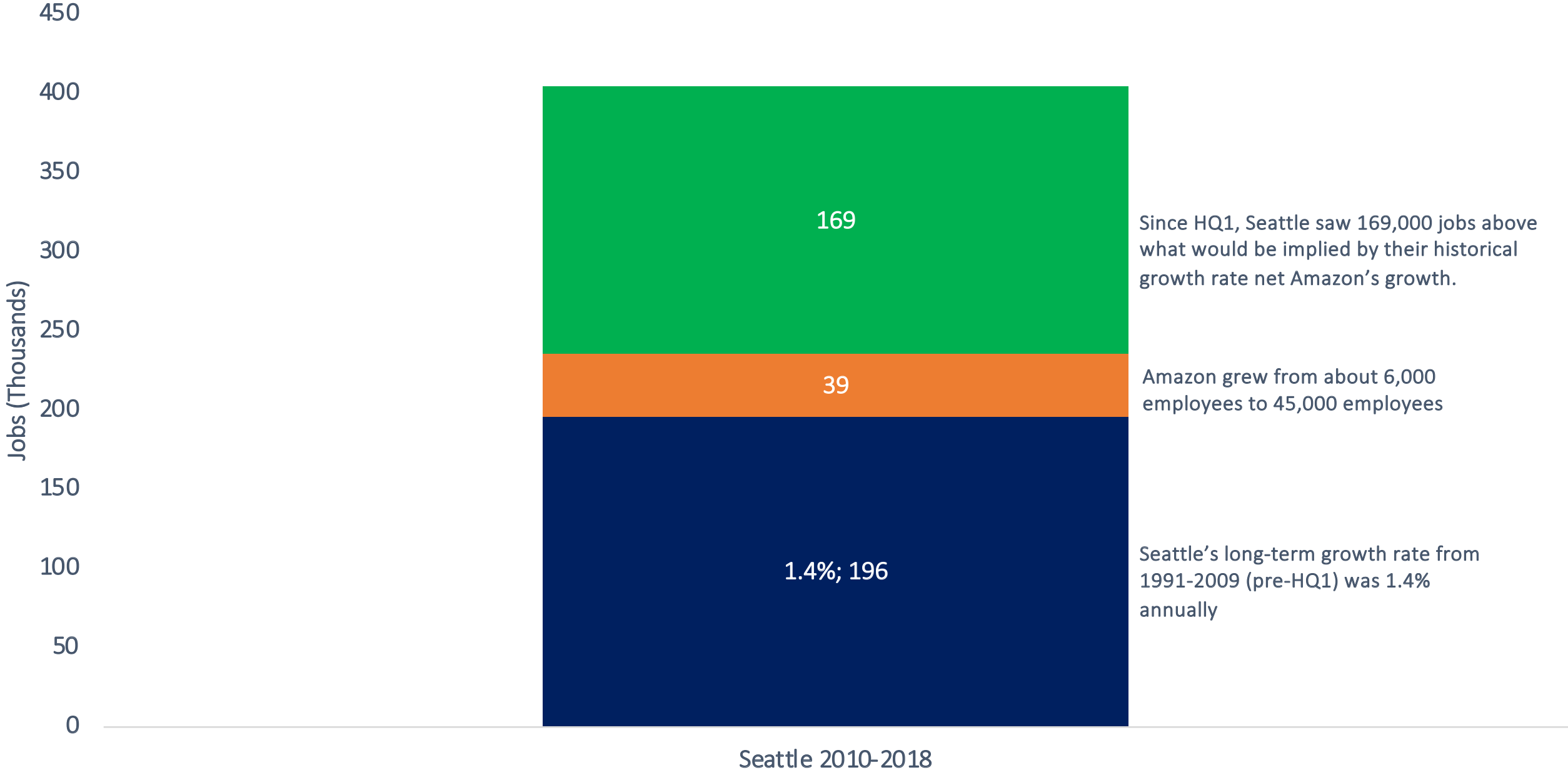
MARKET IMPACT

LOWOVERS

NATIONAL LANDING | MARKET IMPACT

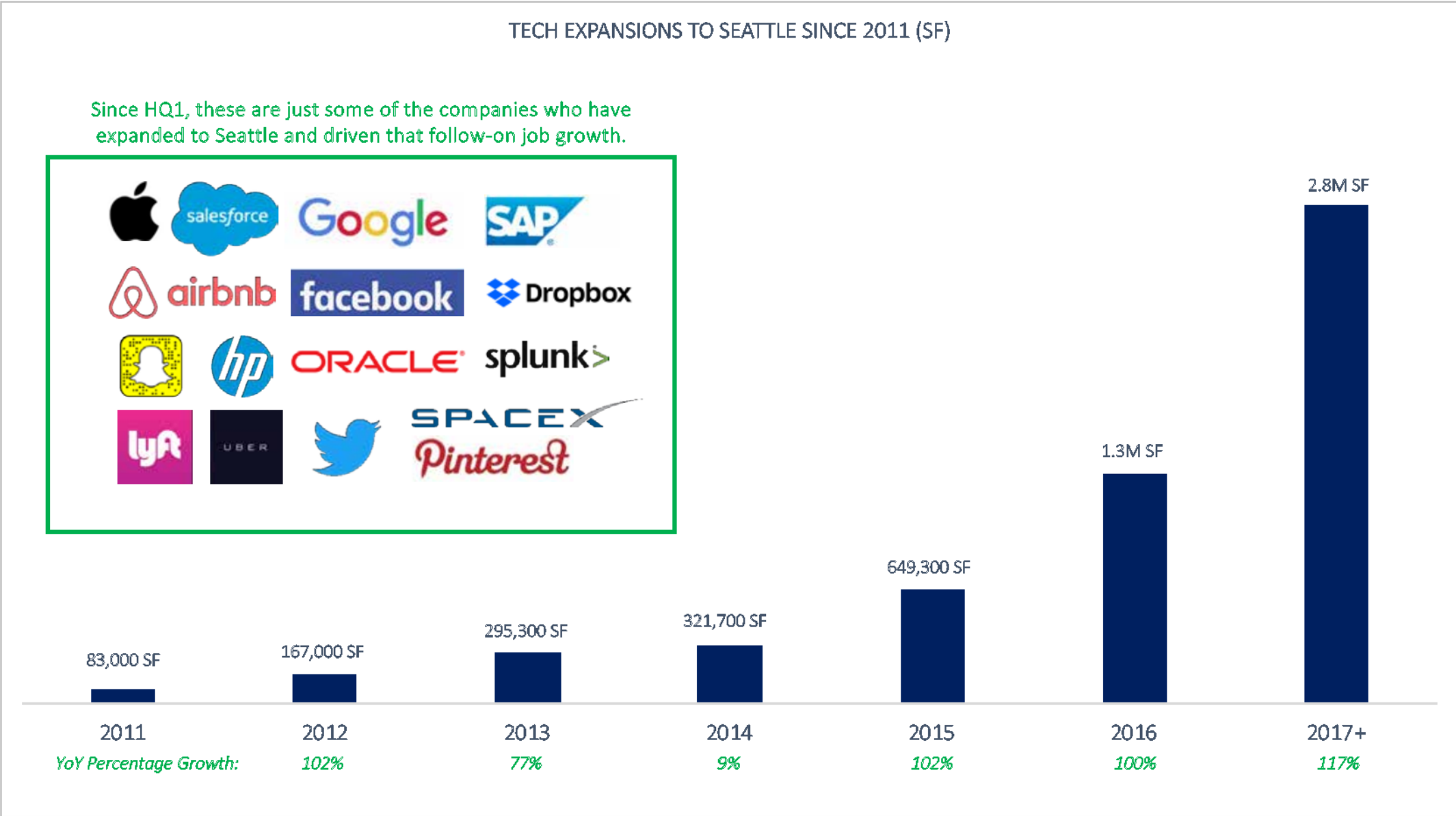
TECH CATALYST IMPACT ESTIMATE ANALYSIS

■ Normal Growth ■ Amazon Direct ■ Catalyst Impact



NATIONAL LANDING | MARKET IMPACT

HQ1 DROVE JOB GROWTH BEYOND AMAZON ALONE – IT BROUGHT OTHER HIGH-TECH COMPANIES INTO THE MARKET

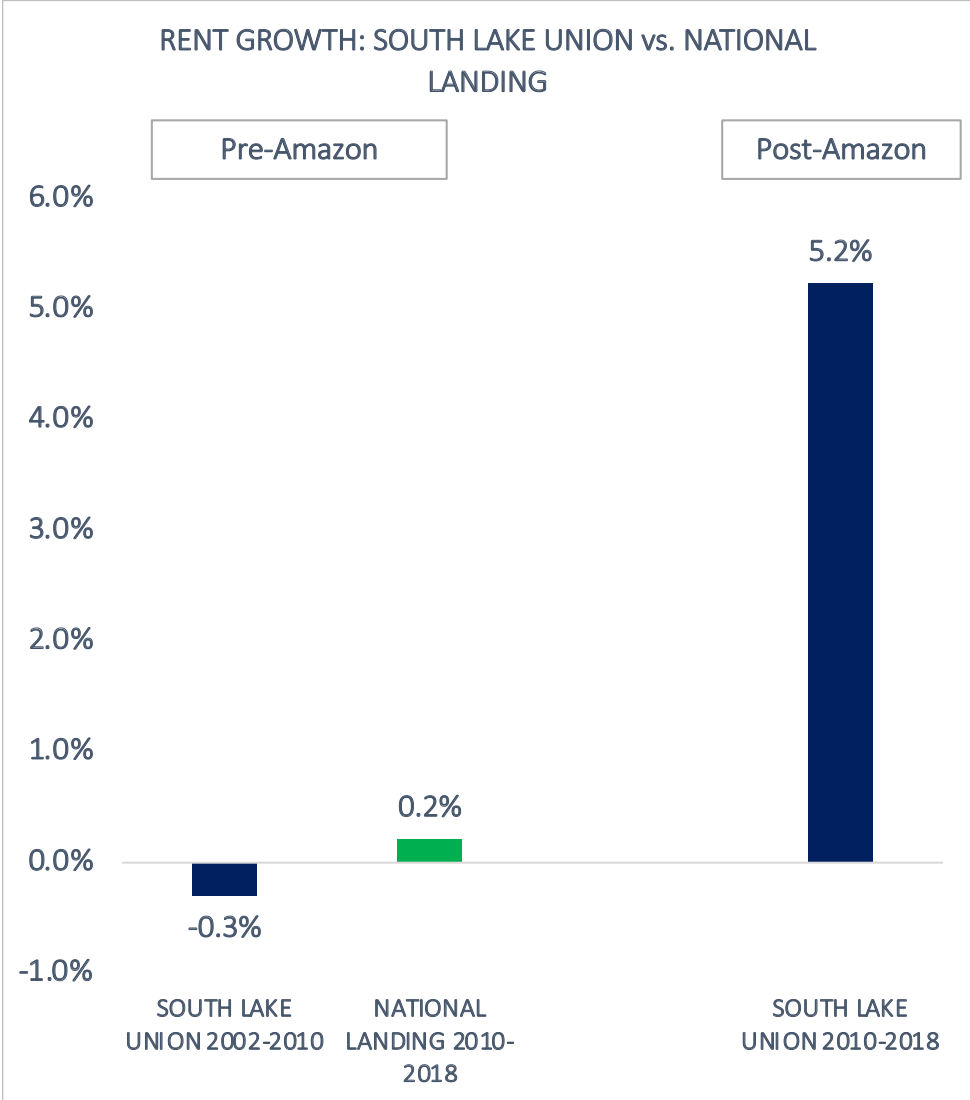
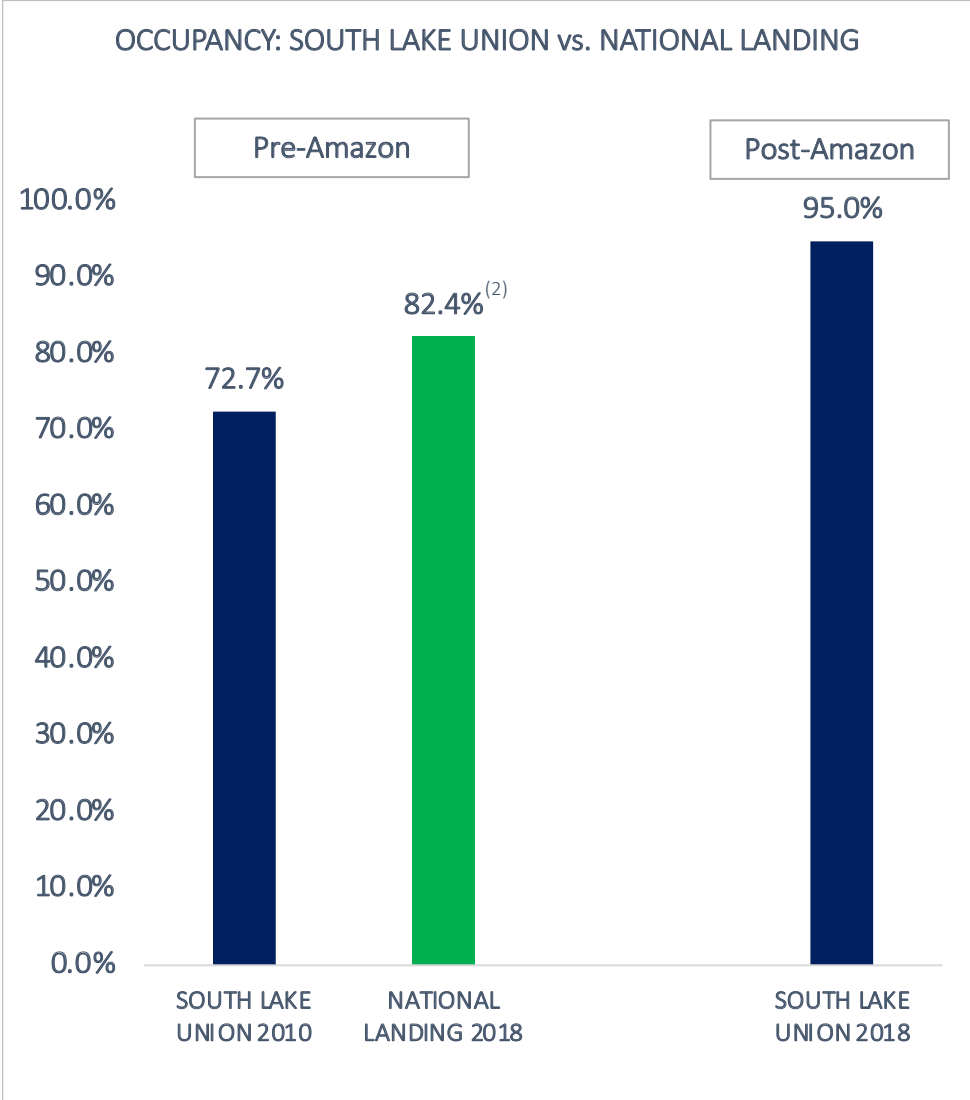


Source: Eastdil

NATIONAL LANDING | MARKET IMPACT

SOUTH LAKE UNION BEFORE AMAZON HAD SIMILAR OFFICE FUNDAMENTALS TO NATIONAL LANDING TODAY

IN SEATTLE, SOUTH LAKE UNION WAS A SLOW GROWTH MARKET LIKE NATIONAL LANDING BEFORE AMAZON ARRIVED
OCCUPANCY IMPROVED AND RENT GROWTH SWITCHED FROM NEGATIVE TO POSITIVE AS AMAZON EXPANDED THEIR CAMPUS



Source: JLL Research for all except as noted above, 2018 reflects Q1 statistics
 (1) National Landing was previously known as Crystal City
 (2) National Landing 2018 Occupancy is based on Q3 2018 JBGS Portfolio (market is at 79%)

An aerial photograph of a modern cityscape. In the foreground, there is a large airport with several airplanes parked at gates. To the right, a large body of water is visible, with a small airplane flying over it. The city is filled with various buildings, including several prominent blue glass skyscrapers. A multi-lane highway is visible on the right side of the image. The sky is hazy with some clouds.

GAME CHANGER

NATIONAL LANDING

