

# CoStar Group in Arlington

A guide to the community benefits, site plan development, and park planning process.

## Background

- CoStar will relocate its global headquarters to Arlington.
- CoStar purchased 1201 Wilson Boulevard in Rosslyn and plans to invest upwards of \$20M in the property.
- The company will initially occupy 150,000 square feet of office space and will move in beginning in late 2024.

## Community Benefit

- CoStar will pay \$13.95M to obtain the Observation Deck.
- The County plans to use the money for design and reconstruction of Rosslyn's Gateway Park.
- The park project will be completed nearly a decade sooner than planned, and east and west sides will be designed and constructed as one project.

## Economic & Fiscal Impact

- CoStar's purchase will preserve the property's value and provide millions of dollars in real estate tax revenue.
- 500 employees will relocate and another 150 will be hired.
- CoStar employees are in the office 4 times a week, which will benefit neighborhood businesses and generate additional meals, sales, and hotel tax revenue.

## Land Use Review Process

- The headquarters project will require a minor site plan amendment and a Zoning Ordinance amendment.
- The County Board will also need to take action to vacate the public easements for the observation deck and supporting areas.
- Those processes typically take 3-4 months.

## Gateway Park Engagement Process

### Spring 2024

Feedback on community vision for Gateway Park

### Summer 2024

Draft concepts will be shared for community feedback

### Summer/Fall 2024

Final draft design will be shared for community feedback

### Winter 2024/2025

Park Master Plan will go to County Board for approval

### 2025

Design work will begin for both the east and west ends of Gateway Park

### 2026

Construction will begin for both the east and west ends of Gateway Park

