

CARR

3033 WILSON

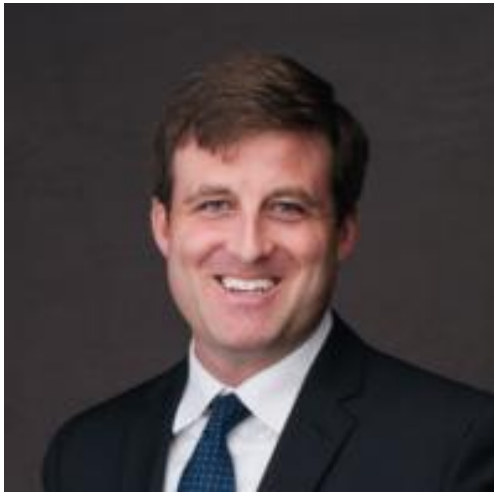


Agenda

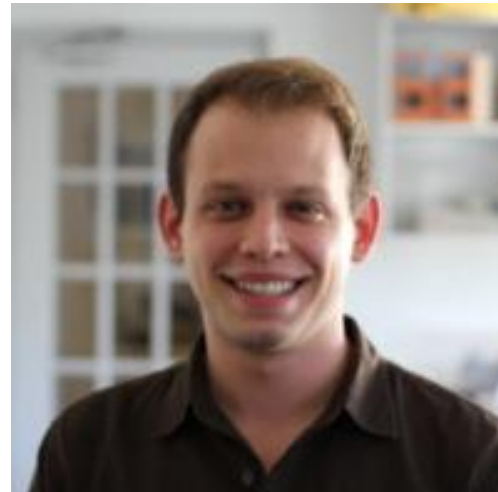
- Introduction
- 3033 Wilson Boulevard
- Proposed Project
- Sustainability & Parking
- Zoning Modifications
- Conclusions



Project Team



Jason Bockenek
Vice President



Thomas Argires
Project Manager



MORE THAN AN ADDRESS

3

MARKETS:
DC, BOSTON &
AUSTIN

\$3.4B

OF REAL ESTATE
OWNED

456

TROPHY QUALITY
MULTIFAMILY UNITS

18

OPERATING TROPHY
CLASS A OFFICE
ASSETS

6.7M

STABILIZED RSF

1. THE WILSON

Bethesda, MD
360,000 RSF
Nov. 2020 Delivery
Enviva

2. MIDTOWN CENTER

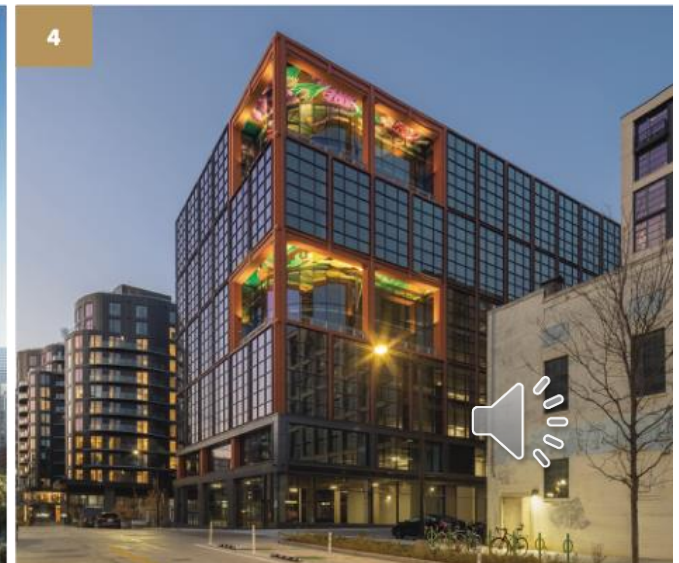
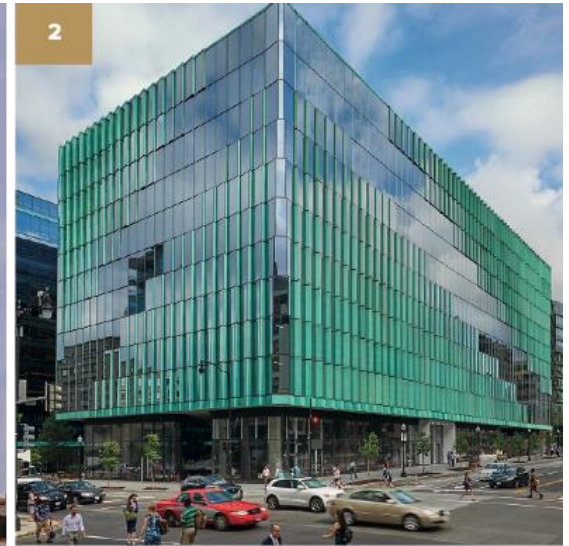
Washington, DC
870,000 RSF
May 2018 Delivery
Fannie Mae

3. ONE CONGRESS

Boston, MA
1,000,000 RSF
April 2023 Delivery
State Street Bank

4. SIGNAL HOUSE

Washington, DC
230,000 RSF
June 2021 Delivery
TikTok



2311 Wilson Boulevard



SK+I Arlington Experience



Office Market Overview

Current State

Vacancy

- 25% office vacancy in RB Corridor.
- 30% office vacancy in Clarendon/Courthouse.
- 80%+ of vacancy is in Class B and C product.
- Negative absorption is projected to continue. Expect higher vacancy rates in the coming quarters.

Demand

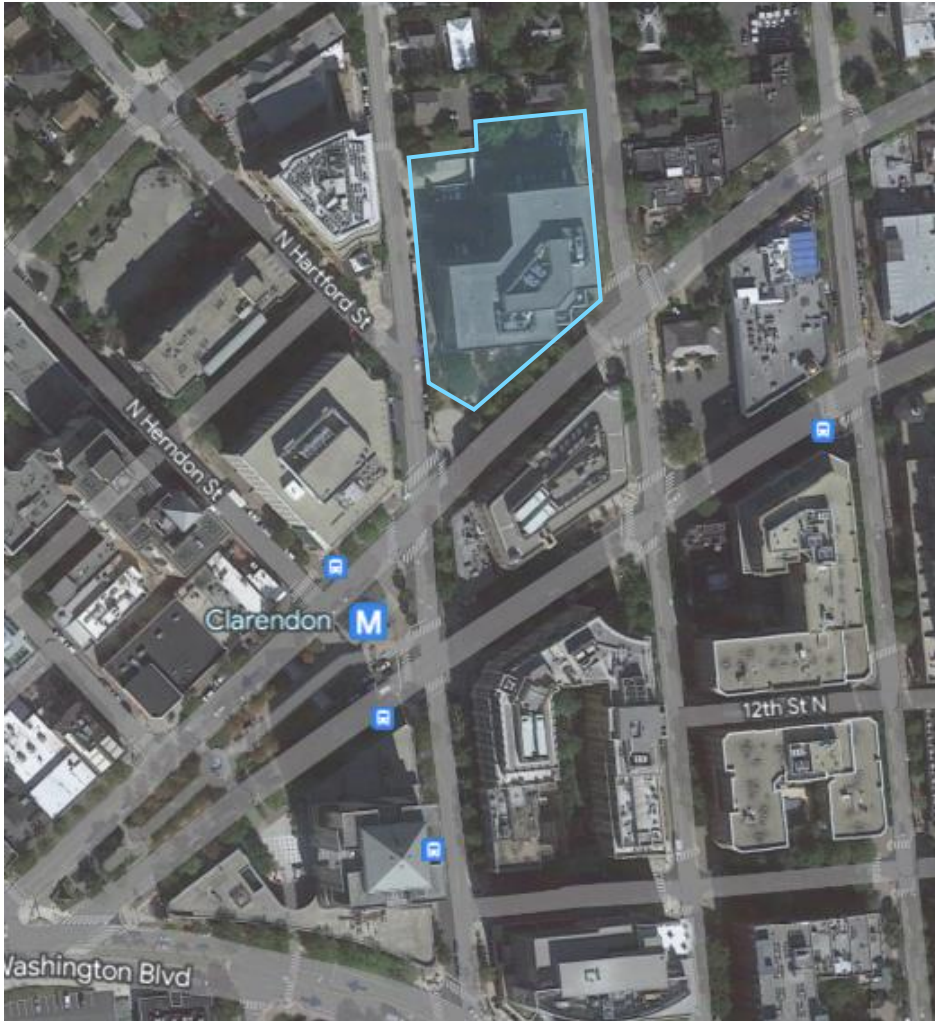
- Leasing activity is focused on Class A buildings in Rosslyn and Ballston.

New Supply

- To support new office construction, rents need to be in the low 70's gross per SF. The last building to deliver (4040 Wilson) signed leases in the low 50's gross per SF.
- Construction costs have increased by 35% to 40% over the last three years.
- Financing is not available for new office construction.



3033 Wilson Boulevard



3033 Wilson Boulevard

- Existing building is functionally obsolete.
- Built in 1987.
- MEP systems at the end of useful life.
- Inefficient floor plate.
- No outdoor space.
- Low ceiling heights / 8 ft finished.
- Poor natural light due to window wall system and low ceiling heights.
- Main retailer is shutting down.
- Currently 55% vacant. Projected to go to 93% vacant over the next three years.

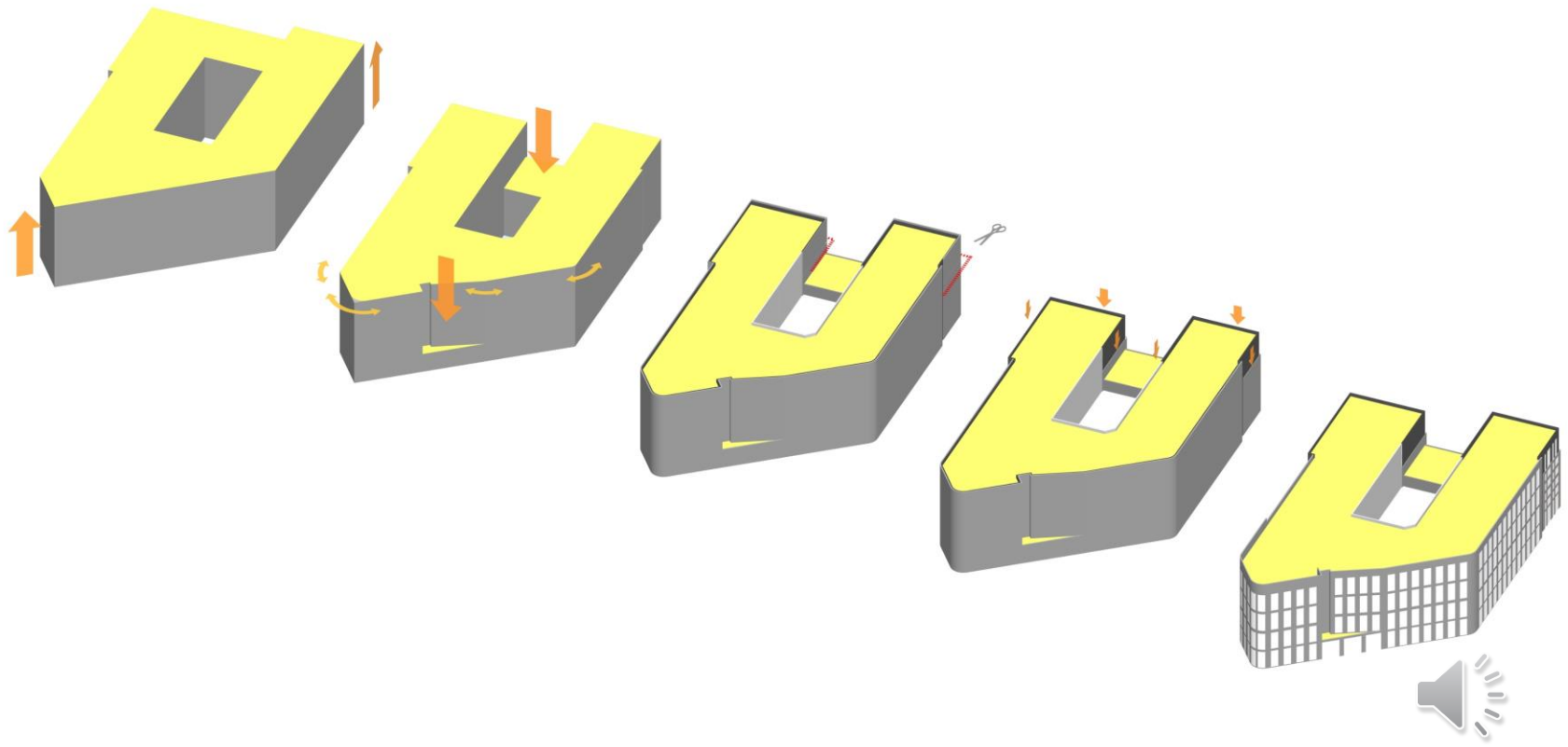


Project Overview

CURRENT 3033 WILSON BLVD (OFFICE OVER RETAIL)			
Site Area		63,088 SF	
Office SF		170,000 SF	
FAR		2.70 FAR	
Floors		7 Floors	
Building Height (Penthouse / Occupied Level)		95' PH / 75' Occ.	
PROPOSED 3033 WILSON BLVD (RESIDENTIAL OVER RETAIL)			
Unit Count		312 Count	
Floors		8 Floors	
Building Height		85' Occupied	
Parking Count		344	
PROPOSED DENSITY	SF	FAR	%
GFA Resi	300,102	4.76	98.0%
GFA Retail	6,778	0.11	2.0%
GFA Total	306,880	4.86	
By Right Density	189,264	3.00	
Green Building Bonus Density Target	22,081	0.35	
Bonus Density (Community Benefits)	95,535	1.51	
GFA Total	306,880	4.86	



Massing Diagram



Proposed Conceptual Massing



Proposed Conceptual Massing



Proposed Conceptual Massing

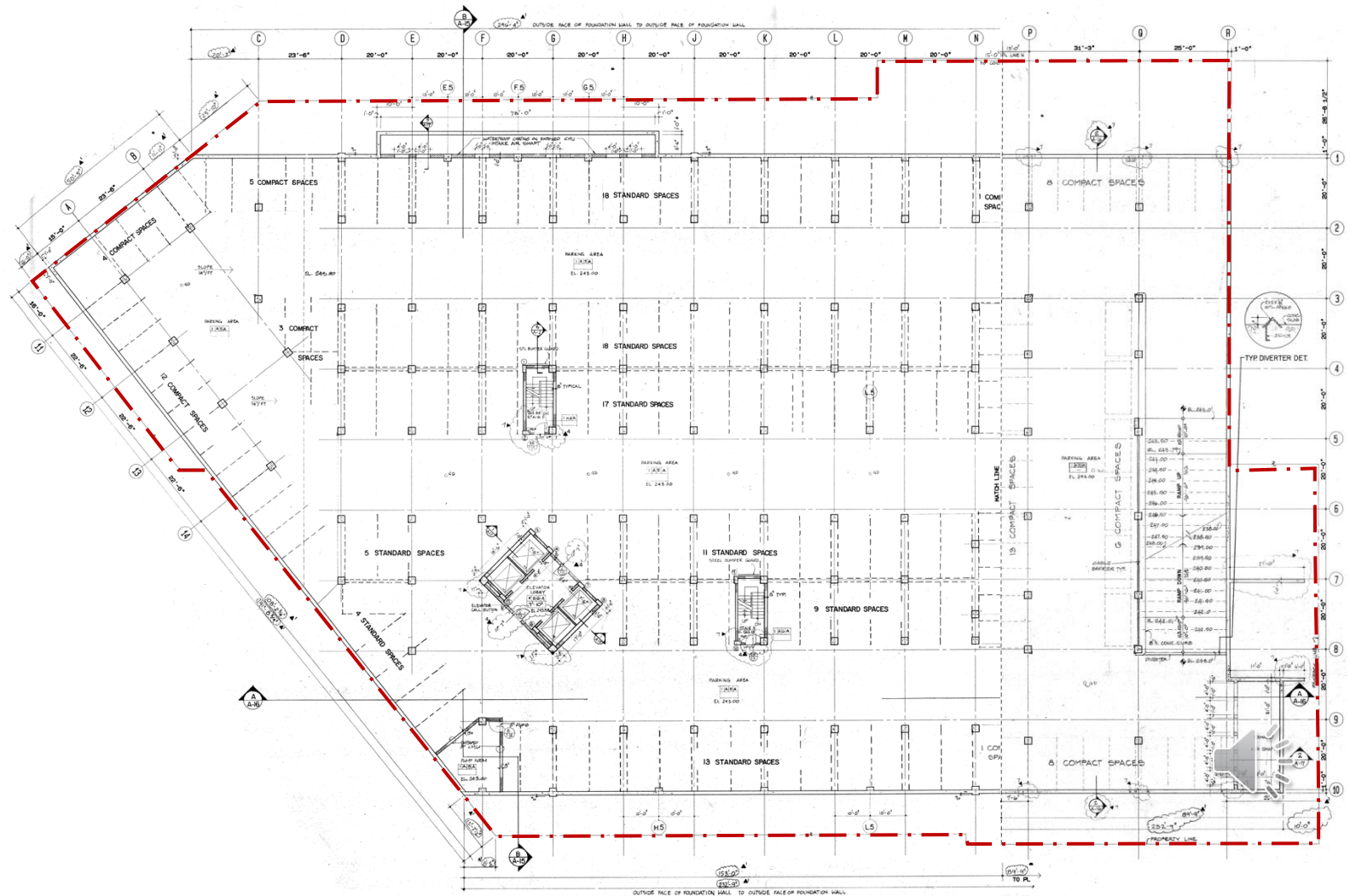


Precedent Images

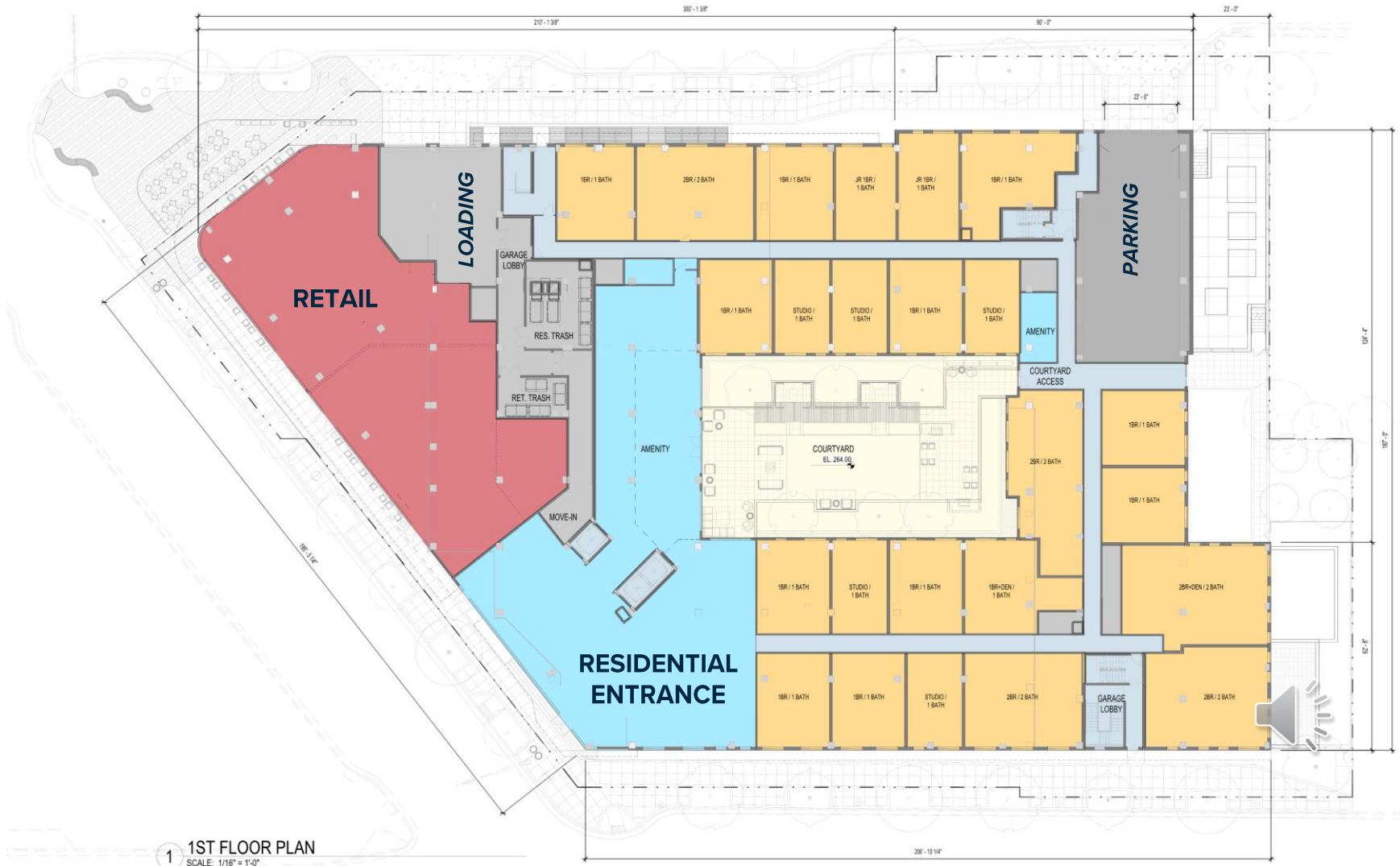


Architectural Detailing





Proposed Ground Floor



Sustainability Objectives

Arlington County Green-Building Objectives

- Targeting ArlCo 2020 Green Incentive Policy (0.35 FAR)
- Three “Extra” strategies to meet the 0.35 requirements:
 - 1) Building material reuse (Life Cycle Assessment GWP Reduction)
 - 2) Social Equity within the operations and maintenance staff
 - 3) Project commits to one additional extra item of the following three:
 - *Envelope commissioning and air leakage testing*
 - *Renewable energy (rooftop solar PV array)*
 - *Electrical vehicle charging infrastructure*

LEED v4 for BD+C New Construction Target

- LEED v4 Gold

Life-Cycle Assessment

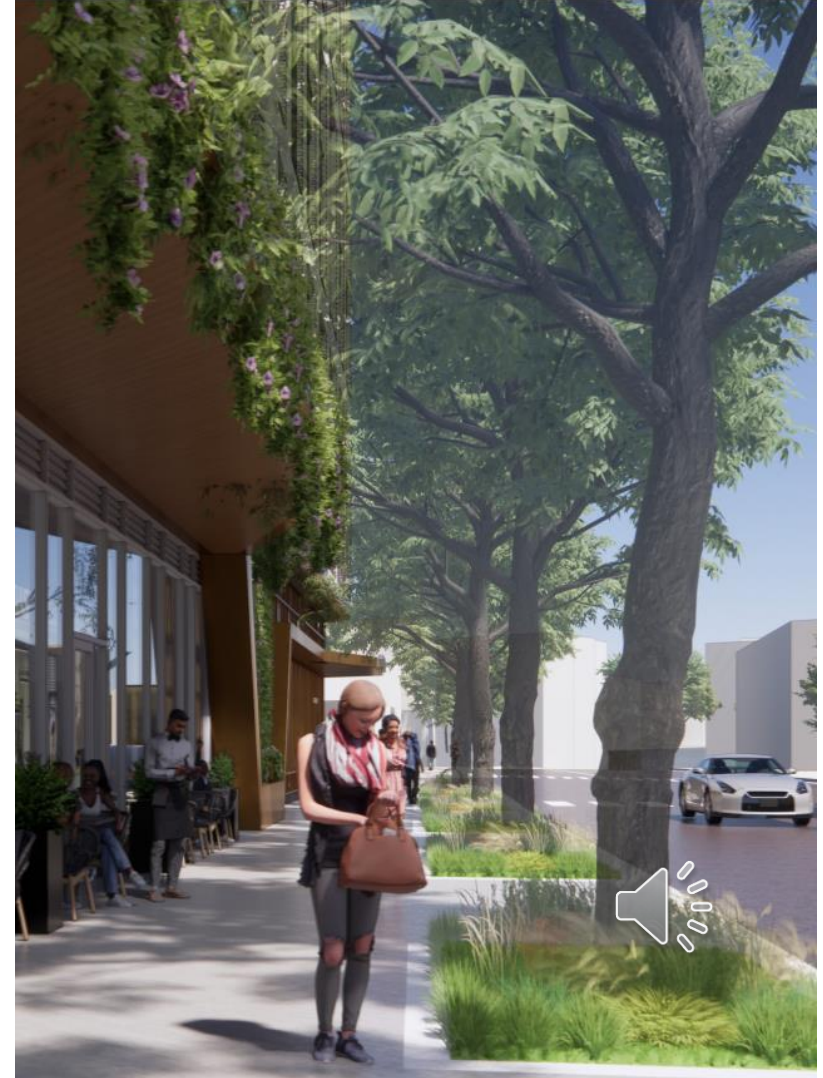
- Garage re-use and wood frame structure yields 60% Global Warming Potential savings as compared to a similar new cast-in-place concrete construction project
- The parking garage is 160,000 SF representing nearly half of the existing office structure

Heat Island Reduction

- Contemporary materials, removal of the above-grade parking lot, and the preservation of existing and newly added landscaping will reduce the nearby ambient-air temperature in the future



Biophilia



Parking

Reuse of existing parking garage offers additional benefits beyond sustainability and constructability objectives. The parking supply will help prevent overflow parking into the neighborhoods.

Parking Spaces Provided in New Scheme (344 Spaces)

- Level G1 – 102 spaces
- Level G2 – 119 spaces
- Level G3 – 123 spaces

Parking Ratio at 3033 Wilson

- 1.10 Spaces per unit
- Ample spaces for residents and guests

Parking Ratio at Comparable Projects in the R-B Corridor

- 0.70 Spaces per unit



Zoning Modifications

Any zoning modifications requiring zoning ordinance amendments or LRPC review to be conducted concurrently with 4.1 application.

Use

- The Clarendon Sector Plan designates 3033 Wilson as a “prime office site” with a 60% commercial use mix. Carr proposes to convert the existing office use to residential use with ground floor retail.

Height

- The Clarendon Sector Plan calls for a maximum height of 75 feet. Carr proposes a project with a maximum 85 ft in height. The current office building has a height of 95 ft including penthouse structure.

Massing

- Flexibility needed on step-backs required by the Clarendon Sector Plan and the Zoning Ordinance along Wilson Boulevard and N. Highland Street.

Build-to-Lines and Sidewalks

- Relief needed from built-to-line requirements in Clarendon Sector Plan and the Zoning Ordinance to accommodate column grid that will remain.

Density

- Carr anticipates the project seeking approximately 4.86 FAR. The additional FAR would be achieved through the provision of community benefits, including onsite committed affordable housing and LEED certification.

Rezoning / GLUP Change

- Rezone northern most parcel from R-5/C-3 to C-3.
- Possible GLUP change for several parcels from low residential to medium density mixed-use.



THANK YOU

