



EXTRAORDINARY DELIVERED

8590 LEESBURG PIKE

Tysons, Virginia
Capital Markets

OPPORTUNITY

Transwestern Mid-Atlantic Capital Markets Group, led by Executive Managing Director Gerry Trainor, was retained by BP Realty to sell 8590 Leesburg Pike, a 1.8-acre parcel of land in Tysons, Virginia, adjacent to the plan Spring Hill Metrorail Station. Being next to the metro, Fairfax County had approved a new comprehensive plan which would entitle the site to a much higher density.

SOLUTION

Over the course of a decade, Transwestern worked with the owner and a contract purchaser monitoring the Fairfax County government's plans for developing Tysons, as well as the development of Metro's Silver Line. The contract purchaser successfully received an up zoning on the site to 1.2 million sf and closed on half the site in 2013. In 2017, the contract purchaser sold the contract to Tysons Development LLC, another local developer with an international capital partner.

RESULTS

In 2018, Transwestern successfully negotiated an early closing with Tysons Development LLC, which closed two years in advance without out all its entitlements. Tysons Development LLC purchased the land as part of its plan to develop The View, a planned 3 million-square-foot, mixed-use development in Tysons' Arts and Entertainment District. As a result of Transwestern's relationships with both the buyer and seller, Transwestern was also retained to provide leasing services for the office portion of The View.