



FOR IMMEDIATE RELEASE

GREYSTEEL EXCLUSIVELY RETAINED IN THE SALE OF A HIGH PERFORMING SHOPPING CENTER IN WOODBIDGE, VA

March 12, 2019, Washington, D.C. – Greysteel, a national commercial real estate investment services firm, has been exclusively retained for the sale of Station Plaza Shopping center in Woodbridge, VA.

The transaction team is led by Greysteel Director, Benjamin W. Wilson and Investment Associate, David Choi of the firm's Washington, D.C. Commercial team.

Station Plaza is a cash flowing 158,000-square foot, grocery-anchored shopping center with superb access to I-95 and excellent visibility. Built on 13.23 acres, the center is 100% leased to a variety of 15 national, credit, and regional tenants. Both anchor tenants (Food Lion and B-Thrifty) recently executed renewals for five years. Food Lion is generating strong sales of \$331 per square foot (2017) and showing a healthy occupancy cost ratio of 2.0% (Base Rent/ Sales). B-Thrifty recently completed a \$90,000 update to its store signaling commitment to the location.

Woodbridge, VA is a suburb of Washington DC – approximately 20 miles to the south. Station plaza is located at the intersection of Jefferson Davis Highway (Route 1) and VA Route 123 - less than a half-mile from I-95, upon which an estimated 225,000 vehicles travel daily. Woodbridge is located in Prince William County, the 16th most affluent county in the country, featuring median household income of \$99,206, average household Income of \$97,428, and strong and growing retail demand.

“Station Plaza represents a rare opportunity to acquire a stable, fully-leased shopping center at a prime intersection in the suburbs of Washington D.C. The Food Lion renewal and strong per SF sales indicate a healthy location and a buyer can reasonably expect a certain level of stability for many years,” said Mr. Wilson. “Additionally, the Property presents a potential opportunity for future redevelopment. The City of Woodbridge has indicated this site is considered integral to the city's redevelopment scheme for North Woodbridge and would like to see higher densities and a wider range of uses.”

About Greysteel:

Greysteel is a commercial real estate and capital markets services firm with 13 offices located in New York, NY; Los Angeles, CA; Dallas, TX; Fort Worth, TX; Washington, D.C.; Philadelphia, PA; Phoenix, AZ; Denver, CO; Baltimore, MD, Charlotte, NC and Norfolk, VA. Greysteel serves and advises private and

institutional real estate investors and developers in the marketing, sale, and financing of private capital and middle-market real estate assets. www.greysteel.com

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