

CENTRO ARLINGTON FACT SHEET

(Formerly Columbia Pike Village Center)



INVESTMENT

Centro Arlington | Arlington, VA
65,000 SF (retail) | Acquired 6/23/17

- WRI, in partnership with a prominent residential developer, is under construction on **Centro Arlington, a premier, mixed-use project in Arlington, Virginia.**
- This project will include **366 multi-family units** and **72,000 square feet of retail** anchored by an upscale 52,000 square foot Harris Teeter grocery store.
- Net investment (at pro rata share) upon completion is estimated at \$135 million.**
- Development commenced 2Q 2017 with Harris Teeter projected store opening in 2020.**
- After completion WRI plans to **sell the residential component.**

WRI Net Investment Summary

Retail	~\$28M	65K SF
Multifamily	~\$107M	366 residences
Est. Total Investment	~\$135M	

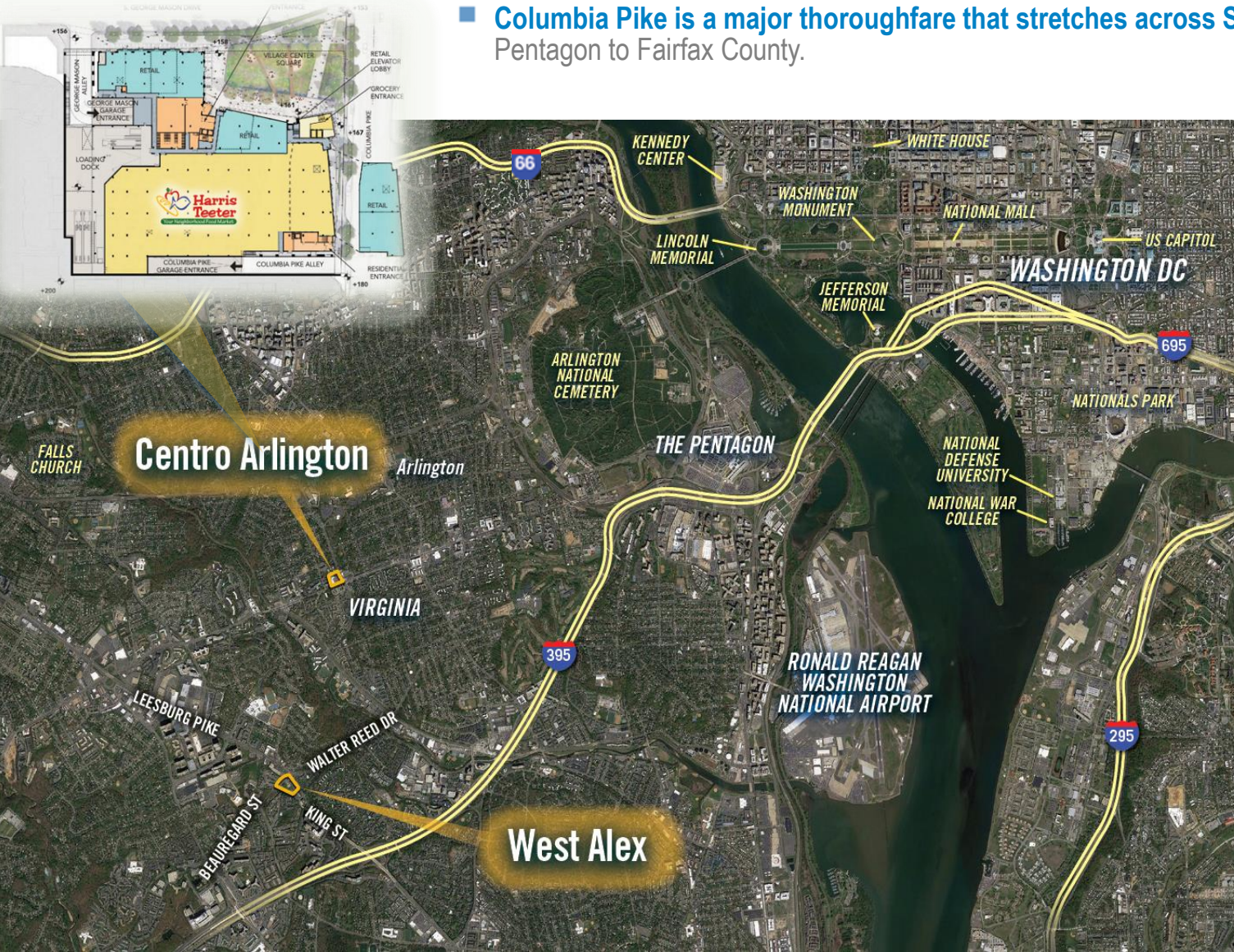
STRONG DEMOGRAPHICS

- Impressive demographics - 68% of the 3-mile population having a college degree.**
- 302,000-people** residing within 3 miles and nearly 590,000-people residing within 5 miles.
- Median household incomes of \$93,000 and average incomes of \$118,000** within 3 miles.
- Total Number of Employees - 208,000 workers within 3 miles and 687,000 workers within a 5-mile radius.**

Demographics	3-Mile Radius	5-Mile Radius
Population	302,126	587,999
Households	142,677	270,572
Avg HHI	\$118,314	\$128,982
Median HHI	\$93,115	\$97,529
% College Graduates	67.86%	69.94%
Median Housing Value	\$548,615	\$596,558

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- **Strategically located** within Arlington on the **NWC Columbia Pike** and **George Mason Drive**.
- **Columbia Pike** is a major thoroughfare that stretches across South Arlington from the Pentagon to Fairfax County.



- Via **Metrobus and Arlington Transit**, Columbia Pike provides numerous bus routes serving the Columbia Pike corridor with connections to the Pentagon and Pentagon City, Washington Metro stations
- **“Rent growth** within Centro Arlington submarket is **expected to reach 3.72% by the time the project delivers in 2019**. It is also expected to be one of two multifamily projects to deliver that year.” (HFF LP)