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Tysons Corner Center Moving Forward with 1.26M-SF Second Phase; Adds Office Option, Retail Building

Buoyed by the success of phase one and with a key parcel now in hand, Tysons Corner Center ownership is pressing forward with the next stage of redevelopment at the 78-acre mall site.

Macerich filed amended plans this month to redistribute the remaining 2.25 million square feet—relocating an office building into an earlier phase closer to the Tysons Corner Metrorail station, adding a retail building along Route 7—approved more than a decade ago—as well as build more flexibility into the next phase of development.

“The 2007 plan was both visionary and a leap of faith on the part of the ownership and Fairfax County,” says attorney Antonio J. Calabrese (DLA Piper).

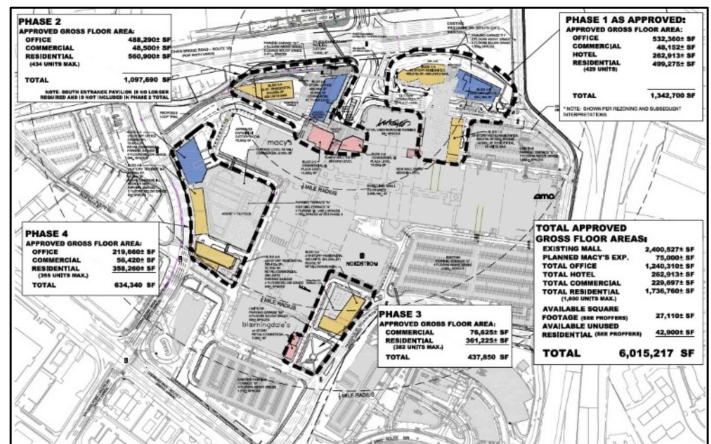
“These refinements are a natural and exciting evolution in the Tyson Corner Center's long-range development,” he adds.



Tysons Corner Center; Birds Eye Rendering (Phase 1 & 2)
Source: Macerich (12/26/2021)

The applicant is not seeking to add density to the original 2007 rezoning, which calls for approximately 3.5 million-square feet of mixed-use, transit-oriented development around the existing mall footprint. Those approvals included a CDP/FDP for the first two of four phases, focused along the northern edge of the property to create a critical mass of vertical development and activity around the new Metrorail station.

In July 2014, the first phase opened with the Tysons Tower, a 22-story office building, a 300-room flagship Hyatt Hotel, and the 429-unit VITA apartment building, as well as a 50,000-square-foot plaza (Plaza at Tysons Corner Center) and the elevated walkway from the Metro South Pavilion.



Tysons Corner Center; 2007 CDP

Source: CDPA/FDPA 2004-PR-044-04 Filing (12/22/2021)

The revised plan is driven by the applicant's January 2020 acquisition of the Lord & Taylor building, which occupies a prominent location at the foot of the Metro bridge alongside the urban plaza. Control of that property—"an

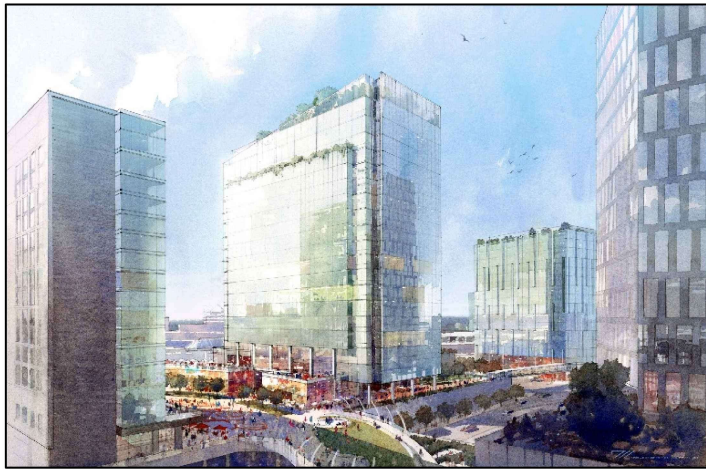
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The FAIRFAX Newsletter

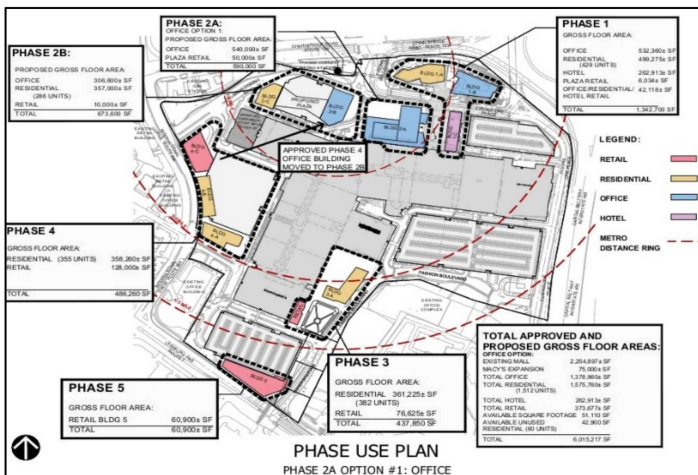
astute, strategic acquisition,” according to Calabrese—will allow the applicant to complete a contiguous frontage along Route 123 and capitalize on the success of the plaza, which has helped “transform the shopping center from what was an inward-focused mall into something that has an exterior presence,” comments Hillary Zahm, Vice President of Development at Macerich.



Tysons Corner Center; Aerial Rendering (Office Option)
Source: Macerich (12/26/2021)

Details on the proposed CDP and FDP amendments, which splits Phase 2 into two separate sub-phases, are below:

Phase 2A. Filed FDPA plans show two options for the Lord & Taylor site: an all-office option and a mixed-use option. The first calls for a 590,000-square-foot, 300-foot-tall tower, with 18 floors of office rising atop a two-level retail podium and five levels of partially below-grade parking.



Tysons Corner Center; 2021 CDP (All-Office Option)
Source: CDPA/FDPA 2004-PR-044-04 Filing (12/22/2021)

The revised plans also include a true mixed-use option, with 18 stories of residential (279 units) atop ten levels of office. The L-shaped footprint for both options would be identical; however, the mixed-use building would rise to a maximum height of 400 feet with the residential component setback to create a mid-building terrace.

Both redevelopment options would include 50,000-square feet of plaza retail and a new half-acre open space, a quieter, landscaped area designed to “complement and not compete” with the more active plaza to the east, according to Zahm.



Tysons Corner Center; Plaza Level Rendering
Source: Macerich (12/26/2021)

“We think that it will be a nice change of pace from the existing plaza,” she says.



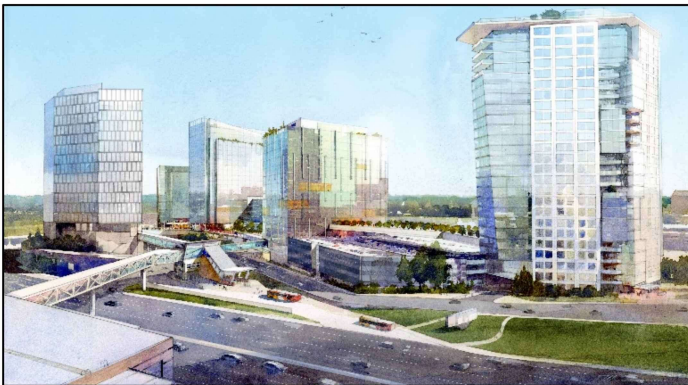
Tysons Corner Center; Phase 2B Aerial Rendering
Source: Macerich (12/26/2021)

A public accessway on the northern side of the Phase 2A building would connect both plazas beneath the building’s

The FAIRFAX Newsletter

cantilevered façade and atop the reconfigured garage, which will be clad in a new architectural screening along Route 123.

Phase 2B. The applicant is proposing to shift an approved Phase 4 office building into Phase 2B, where two slender towers (286 multifamily units, 306,600-square feet of office) will rise on either side of a new “bowtie” amenity space atop the existing four-level structured garage. The elevated private park would be reserved for residents and office workers, with the potential for a childcare center, according to Macerich representatives.



Tysons Corner Center; Aerial Rendering (from NW)
Source: Macerich (12/26/2021)

Despite regionwide headwinds in the office market, Macerich is seeking to “build on the success” of the first-phase Tysons Tower, which has played a significant role in the property’s transition into a mixed-use, transit-oriented community by activating the existing plaza and shopping center while also generating transit ridership, according to the applicant.

“This is a site that makes sense for office,” explains Zahm.



Tysons Corner Center; 2007 CDP
Source: PCA 2004-PR-044-04 Filing (12/22/2021)

Filed CDPA plans also show a new 60,900-square-foot retail building on the southern edge of the mall property, which will shield an existing structured garage from view and add a street presence along Route 7. The previously-approved Phase 4 office square footage will be replaced with a 128,000-square-foot retail building; no changes are proposed for Phase 3.

While the applicant does not have a firm start date for second-phase construction, Macerich hopes to be through the entitlement process and on to site plan by the end of 2022. At full build-out, the five-phase development could add more than 1,700 residential units, 373,000-square feet of retail, and 1.37 million-square feet of office use to the existing mall site.

“These plans are totally consistent with Fairfax’s vision and the comprehensive plan for Tysons and this vibrant site—quintessential smart growth, pedestrian- and transit-oriented, mixed-use development,” Calabrese says.

First-Phase Plans for West Falls Church Metro Site; 320 Multifamily Units, 90 Townhomes Proposed

The Falls Church Gateway Partnership filed plans this month for 900 residential units, a mid-rise office building, and more than two acres of open space on WMATA-owned land surrounding the West Falls Church Metrorail station.



West Falls Church Rezoning; Illustrative CDP
Source: RZ-2021-DR-0029 Filing (12/16/2021)