

REAL ESTATE INC.

## StonebridgeCarras to transform industrial park opposite Potomac Yard

Feb 10, 2016, 3:02pm EST Updated Feb 10, 2016, 3:07pm EST

**Michael Neibauer**  
Senior Staff  
Reporter  
*Washington  
Business Journal*



Potomac Yard's industrial neighbor, the Oakville Triangle, is on the verge of a total transformation.

**StonebridgeCarras**, on behalf of landowner **The Blackstone Group**, expects to break ground in the summer of 2017 on Oakville, a 1.5 million-square-foot development located on 13 acres bounded by Route 1 to the south, Fannon Street and Mount Jefferson Park to the west and north, and Calvert Street to the east.



Oakville from StonebridgeCarras will include 1.5 million square feet of mixed-use development, on the opposite side of Route 1 from Potomac Yard.

COOPER CARRY/STONEBRIDGECARRAS/STUDIOYVESINC



The rapidly developing Potomac Yard is across the street. Dedicated bus rapid transit lanes linking the Braddock Road and Crystal City Metro stations are within the adjacent Route 1 median, and the future Potomac Yard Metro station will be located roughly a quarter of a mile away.

**Douglas Firstenberg**, Stonebridge founding principal, described Oakville as a "hole in the doughnut opportunity," drawing tenants and shoppers from nearby Del Ray, Potomac Yard and elsewhere.

Oakville recently emerged **from a two-year planning process** with the approval of the Alexandria City Council. The Stonebridge development site is part of the so-called Oakville Triangle, a 20-acre industrial park that is now the subject of an adopted small area plan.

The first 1 million-square-foot phase of Oakville, scheduled to deliver by the summer of 2019, will include 132,000 square feet of retail, 130 for-sale condominiums, 400 apartments, a 190-key hotel and a 130,000-square-foot office building. **Cooper Carry** is the architect and **KLNB** is leading the retail leasing, the key to the project.

"When you look at placemaking, we really think it's about retail," Firstenberg said. "Other than the Giant opening [in Potomac Yard], there really hasn't been a retail node added. You have this opportunity to create a retail node that is both regional and local at the same time."

As part of the development, Stonebridge has pledged \$2 million to upgrade Mount Jefferson Park, \$7.8 million in on-site affordable housing, and \$1.6 million to improve the intersection of Route 1 and Glebe Road. The developer is angling for a premium movie theater and gym to anchor the project's western end, to transform Calvert into a "cool neighborhood retail street," Firstenberg said, and to develop an internal piazza, accessed from Swann Street and anchored by restaurants and shopping.

"We really have every food group here," Firstenberg said.

*Michael Neibauer covers economic development, chambers of commerce, transportation and politics.*