

StonebridgeCarras to develop part of Hoffman Town Center



STONEBRIDGECARRAS

Courtesy StonebridgeCarras

StonebridgeCarras plans to develop a mixed-use project with retail and residential at part of Hoffman Town Center.

StonebridgeCarras is gearing up to launch a \$400 million development at [Hoffman Town Center](#) in Alexandria, a mixed-use complex it sees as strong on attractions like the AMC Hoffman Center 22 multiplex but lacking in the kind of energy needed to make the most of the area.

The Bethesda-based developer has a contract to acquire two development parcels at the site from The Hoffman Co. for an undisclosed price, StonebridgeCarras Principal [Doug Firstenberg](#) said. StonebridgeCarras plans to seek approval to build 200,000 square feet of retail atop a podium and topped by about 750,000 square feet of residential space. The developer hopes to break ground on the project in 2019 with a planned opening in 2021.

The town center already has a lot going for it, Firstenberg said, including its location by the Eisenhower Avenue Metro rail station, easy access to the Beltway, and existing draws including the AMC, but it's lacking the kind of amenity base that will engage shoppers for more than just dinner and a movie.

"It's a phenomenal place, but it needs that vibrancy that it's missing right now," Firstenberg said.

StonebridgeCarras has a long history in Alexandria, having developed the 333 John Carlyle office building with [Cousins Properties Inc.](#) nearly two decades ago. It is also [behind the redevelopment of the Oakville Triangle across Route 1 from Potomac Yard](#), and has been in the market for other potential projects in the area.

The developer competed unsuccessfully for other offerings from Hoffman, which has offered up additional sites at the town center including [an office parcel that was in contention for the Transportation Security Administration](#) and a renovated office building at 2461 Eisenhower Ave. [that it sold last year for about \\$58 million](#) to Rubenstein Partners LP. All of that comes as the National Science Foundation plans to move from Ballston to its new headquarters across from the Eisenhower Metro station, which Hoffman [sold in 2014 to USAA Real Estate Co.](#)

The NSF, with about 2,100 employees, is a significant future consumer base that StonebridgeCarras stands to benefit from with its proposed development. Hoffman had initially planned to develop the sites separately but StonebridgeCarras intends to combine what are known as blocks 4 and 5 into a single site bounded by Stovall Street to the west, Mill Road to the north and Mandeville Lane to the east and south.

"This area is just calling for a great, street-level retail arcade," Firstenberg said. "That's really what it wants to be, and the opportunity that this site gives you is it gives you enough scale to really make a difference."

StonebridgeCarras is negotiating with several undisclosed retailers to lease space on the project's second floor, enabling the developer to seek other merchants for the ground floor to create more of an active, street-level experience.

Daniel J. Sernovitz

Staff Reporter