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Stonebridge moving quickly to prep Victory Center site for new development

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Stonebridge Associates doesn't own Victory Center yet, but it is already moving to entitle the long-dormant Alexandria property for new uses.

The Alexandria Planning Commission is scheduled May 7 to consider a subdivision and rezoning for a roughly 7-acre portion of the 16-acre Victory Center site, filed by Bethesda-based Stonebridge. Per the application, the proposed rezoning to the high-density, commercial residential mixed-use district will "allow for a vibrant mixed-use development that includes the retention of the Victory Center office building with the addition of town homes to the east."



DANIEL J. SERNOVITZ

Stonebridge wants to rezone a portion of the Victory Center property for townhomes.

As the WBJ's Dan Sernovitz exclusively reported earlier this month, Stonebridge has reached a deal to acquire the property at 5001 Eisenhower Ave., which includes the 606,921-square-foot office building and surface parking. The seller, PGIM Real Estate, has unsuccessfully sought to fill the building with a federal tenant since 2003, when the Army Materiel Command exited for Fort Belvoir, even investing \$60 million in a renovation meant to court security-conscious tenants. A sales price has not been disclosed.

The proposed development, according to the Stonebridge application, will include new internal streets, "creating pedestrian-friendly blocks that allow for a connection to the Van Dorn Metro station." There will be publicly accessible open space and a green path, and Stonebridge will set aside a 40-foot-wide right-of-way along the northern property boundary paralleling Eisenhower for future construction — by others — of a pedestrian path or a bicycle/vehicular roadway.

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