

# Stonebridge Sells Piece Of Oakville Triangle Site To Townhouse Builder

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The Oakville Triangle development in Alexandria's Potomac Yard neighborhood is taking new steps forward.

Stonebridge is under contract to sell a 3.5-acre piece of the site to Winchester Homes to build an 84-unit townhouse project, Stonebridge principal Doug Firstenberg tells *Bisnow*. He declined to disclose the sale price.

Winchester Homes filed a concept plan with Alexandria this month for the project, which sits at the intersection of Oakville Street and Swann Avenue. The parcel is known as Block D of the Oakville Triangle site, a block that has been planned for a less dense development than the rest of the site.

"This is an important component for us in terms of just getting all the pieces together to implement the first phase, so we're really excited," Firstenberg said.

Stonebridge's first phase of a mixed-use development on Oakville Triangle is scheduled to go before the City Council Saturday. The plan calls for a 324-unit apartment building with 40K SF of retail on Block A1, a 235-unit apartment building with 15K SF of retail on Block B and a 93K SF health care facility on Block A2.



Inova Health System reached an agreement with the developer in March to build the facility, featuring an emergency room, outpatient center and medical offices. Inova also last month signed a deal to relocate its Alexandria Hospital to the redevelopment of Landmark Mall.

Firstenberg said he aims to begin infrastructure work at Oakville Triangle by late Q2, and the apartment buildings, health center and townhouses are expected to deliver by late 2023 or early 2024.

The Oakville Triangle development had originally been eyed for the Virginia Tech Innovation Campus, but the university in June 2019 pivoted to the site of the Potomac Yard Shopping Center across Route 1.

JBG Smith, the master developer of the shopping center site, announced last week it will start demolition and infrastructure work on the 1.7M SF Virginia Tech campus this month. The 65-acre shopping center site is ultimately planned for 7.5M SF of mixed-use development.

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