



USAA Real Estate Company



USAA Real Estate Company Develops New Headquarters for National Science Foundation in Alexandria, Va.

Lowe Enterprises to Manage Development of the 704,517 Square Foot Project

(SAN ANTONIO) USAA Real Estate Company, on behalf of one of its affiliates today announced that it is developing a new office property in the Washington DC suburb of Alexandria, Virginia. The Class A office building development at Hoffman Town Center – Block 8 -- is preleased to the General Services Administration on behalf of the National Science Foundation (“NSF”) for a term of 15 years. The NSF will occupy 94 percent of the property upon completion in late 2016. Lowe Enterprises, a diversified national real estate company, will undertake the ground up property development and will also assume building management responsibilities, once completed.

The proposed NSF Headquarters building will comprise 704,571 square feet, including 19,437 square feet of retail space across 2.03 acres. The project consists of two interconnected towers of 19 and 14 stories respectively, with dual cores off a main entrance lobby at grade level, and 375 parking spaces on three subterranean levels. As part of the Hoffman Town Center master planned development in the Alexandria neighborhood of Carlyle, the NSF Headquarters building will be located directly across from the Eisenhower Avenue Metro Station (Yellow Line), 5 miles from Reagan National Airport and within 3 blocks of the U.S. Patent and Trademark Office campus and the U.S. Federal District Courthouse.

In line with USAA Real Estate Company’s environmental guidelines, the building will actively seek LEED Silver Commercial Interiors Certification and is designed to achieve Energy Star Rating within 18 months of occupancy.

“Located in one of the leading core real estate markets in the country within an exciting new mixed use urban setting, the NSF Headquarters building is an important new project, exemplary for the high standards the market has come to expect of USAA Real Estate Company,” commented Len O’Donnell, CEO of USAA Real Estate Company. “We are very pleased to expand our relationship with developer, Lowe Enterprises whose hospitality management subsidiary, Destination Hotels & Resorts, was recently selected as the manager for our La Cantera Hill Country Resort in San Antonio, TX.”

Sam Mitts, executive managing director and portfolio manager for USAA's government-leased assets, added "We are very pleased to further our relationship with the General Services Administration through the creation of this world class project."

Newmark Grubb Knight Frank's Brendan Owen, Chairman of Asset Services for the Washington D.C. metro area, represented the seller of the land parcel, the Hoffman family. Acclaimed architect, WDG, has been selected to design the project with Balfour Beatty serving as general contractor.

"This project offers us the opportunity to work on a signature project and further our important relationship with USAA," said Mark Rivers, managing director of Lowe Enterprises Real Estate Group. "The Carlyle area in Alexandria is emerging as an ideal location for commercial users in the Washington region, and as a dynamic, urban community that offers a modern lifestyle for the people that live and work there."

About Lowe Enterprises

Los Angeles-based Lowe Enterprises is a leading national real estate investment, development and management firm. Over the past 41 years, it has developed, acquired or managed more than \$21 billion of real estate assets nationwide. Lowe Enterprises established its Washington, DC area office in 1980 and is involved in more than \$400 million of current commercial development with nearly 2 million square feet of commercial property under management in the Washington, DC area. The firm is currently developing the 853,000 square foot Fort Totten mixed use project and redeveloping an existing office building on Georgia Avenue in Wheaton, Maryland into a 194-unit luxury apartment building. Lowe recently completed \$41 million redevelopment of the 1400 Crystal Drive office building in Arlington, Virginia, the \$150 million restoration of the historic Washington Hilton Hotel and the development of the award-winning \$245 million CityVista project in the heart of Washington, D.C. Lowe Enterprises maintains additional regional offices in Denver, Philadelphia, Seattle, Southern California and Northern California. For more on Lowe's activities, visit www.loweenterprises.com

About USAA Real Estate Company

USAA Real Estate Company, with approximately \$12 billion in assets under management, provides co-investment, acquisition, build-to-suit and development services for corporate and institutional investors. The USAA portfolio consists of office, industrial, multi-family, retail and hotel properties as well as investments in real estate operating companies. USAA Real Estate Company is a subsidiary of USAA, a leading financial services company, serving military families since 1922. For more information, visit www.usrealco.com.