



**LOUDOUN
VIRGINIA**
ECONOMIC DEVELOPMENT

CoStar Property Report: Guide to Terms, Definitions, and Calculations

February 2022

Introduction

Property reports show business owners what commercial space is currently available in the county that meet the requirements they have provided our team. The purpose of this document is to explain what you will see on a property report.

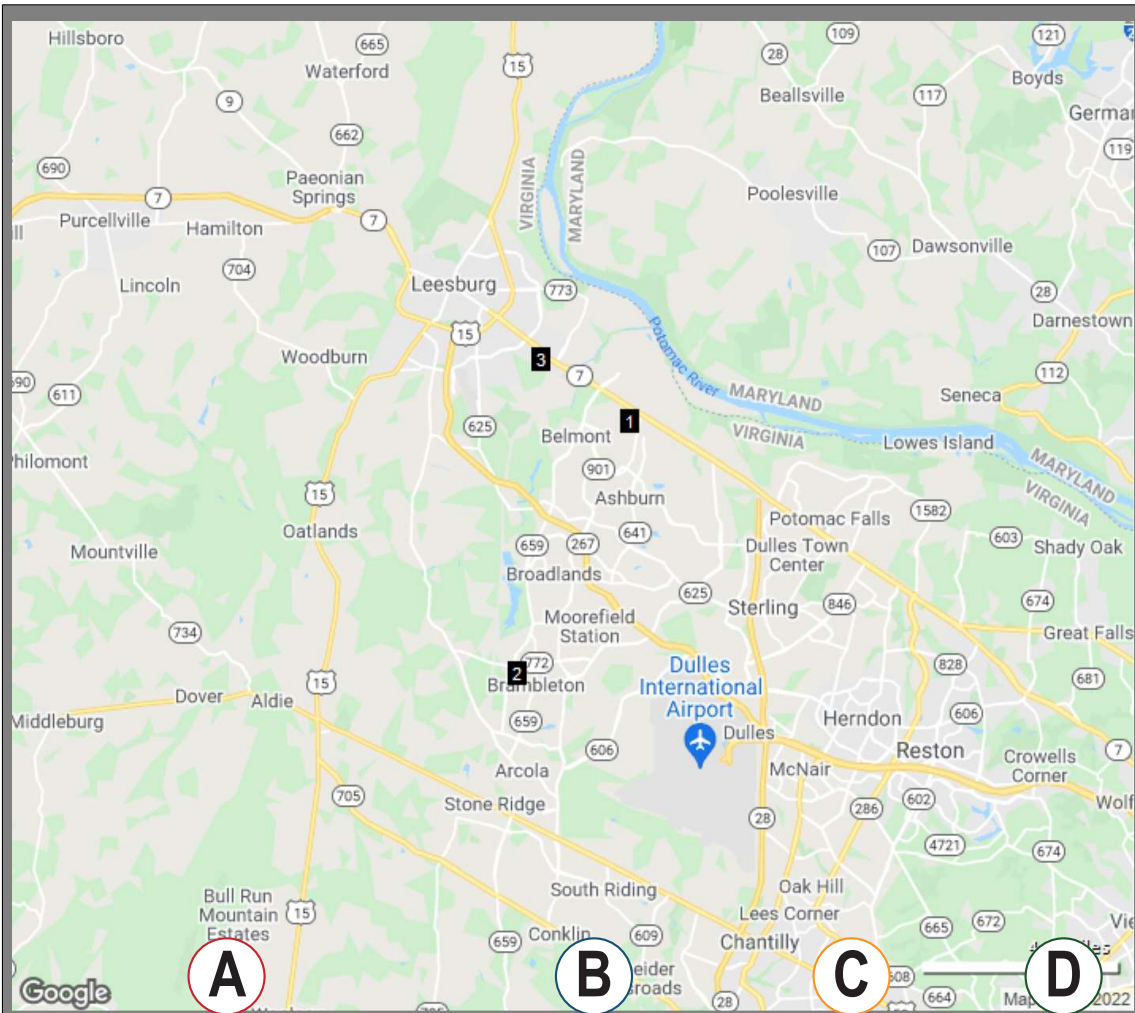
The guide includes:

- Sample Map - An overview map to help orient where the locations are in comparison to one another.
- Sample One Page Report - The page of property information that shows a high level information such as available space.
- Sample Property Summary Report - The pages that dive deeper into the site specific details of the property by providing other items such as the zoning, sales history, and other tenants which are located in the building.
- Definitions - Throughout the document there are words highlighted that are later defined in this section.
- Example Formulas - Sample formulas that can help you calculate the breakdown of rates and taxes.

Please note that all property reports are provided for informational purposes only. Terms and definitions are provided to assist businesses conducting a property search.

Prior to executing a lease, Loudoun Economic Development recommends reviewing it with a commercial real estate professional and confirming with the Loudoun County Department of Planning and Zoning that the zoning of the property allows the intended use.

Sample Map




	Address	City	Property Type	Property Size	Space Avail	Rent/SF/Yr
1	19775 Belmont Executive Plz	Ashburn	Class A Office	119,619 SF	45,910 SF	\$29.50
2	22850 Brambleton Plz	Brambleton	Class B Office/Office Building (Lifestyle Center)	87,000 SF	3,243 SF	Withheld
3	1602 Village Market Blvd SE	Leesburg	Class A Office/Lifestyle Center	152,670 SF	52,716 SF	\$32.50

- A** The Address and City provide for the location of the property within Loudoun County. The number to the left of the address corresponds to the location of the property on the map represented by the matching number.
- B** CoStar groups properties based on the presence of improvements, structural characteristics of those improvements, and tenant use or intended use of the property. Common property types are office, retail, and flex.
- C** Property Size or Rental Building Area (RBA) is the rentable area of the property in square feet. Space Available is the square feet of space currently being marketed for lease or sale.
- D** Rent and Sales prices are typically shown on a price per square foot (SF) per year basis. To determine a monthly rental rate, the rent per square foot (Rent/SF/Year) is the rental rate multiplied by the number of square feet, which is then divided by 12 (12 months in one year).

Sample One Page Report

1
19775 Belmont Executive Plz - Belmont Plaza I - Belmont Executive Center



Location: Belmont Plaza I
AKA 43675 Russell Branch Pky
Building
Leesburg/Route 7 Corridor Cluster
Route 7 Corridor Submarket
Loudoun County
Ashburn, VA 20147

Landlord Rep: Lincoln Property Company
Developer: Belmont Land, LP
Management: Lincoln Property Company
Recorded Owner: RP Belmont Land, LLC

For Sale: Not For Sale
Expenses: 2021 Tax @ \$1.36/sf
Parcel Number: 083-36-4817
Parking: 478 Surface Spaces are available; Ratio of 4.00/1,000 SF
Amenities: Conferencing Facility, High Ceilings, Signage

Building Type: Class A Office

Status: Built 2006
Stories: 5
RBA: 119,619 SF
Typical Floor: 23,923 SF

Total Avail: 45,910 SF
% Leased: 68.8%

B

Floor	SF Avail	Floor Contig	Bldg Contig	Rent/SF/Yr + Svs	Occupancy	Term	Type
E 2nd / Suite 200	12,000 - 25,019	25,019	25,019	\$29.50/fs	Vacant	Negotiable	Direct
<i>Lincoln Property Company / Eamon J. McCrann (703) 284-5861 / Neil Alt (703) 284-5868 / Brenda Sosa (703) 284-5881</i>							
Full floor with a mix of offices along the window line and open plan.							
P 3rd / Suite 300	4,929	4,929	4,929	\$29.50/fs	02/2022	Negotiable	Direct
<i>Lincoln Property Company / Eamon J. McCrann (703) 284-5861 / Neil Alt (703) 284-5868 / Brenda Sosa (703) 284-5881</i>							

- A
 The One Page Report serves as an expansion of the list summary provided on the Map page. Many key information items about the property are listed on the One Page Report including Location, Building Type, and Total Availability.
- B
 This section of the One Page Report breaks down the available spaces/units within a given property as well as property representatives to contact about a potential lease or sale.

Sample Property Summary Report

The Property Summary Report dives deeper into the site specific details of the property by providing other items such as the zoning, sales history, and other tenants which are located in the building.

Property Summary Report

19775 Belmont Executive Plz - Belmont Plaza I
 Ashburn, VA 20147 - Route 7 Corridor Submarket



BUILDING	
Type	4 Star Office
Tenancy	Multi
Year Built	2006
RBA	119,619 SF
Stories	5
Typical Floor	23,923 SF
Construction	Wood Frame

LAND	
Land Acres	7.08 AC
Zoning	PDOP
Parcel	083-36-4817

EXPENSES	
Taxes	\$1.36/SF (2021)

SPACE FEATURES

- Conferencing Facility
- Signage
- High Ceilings

FOR LEASE			
Smallest Space	2,574 SF	Office Avail	45,910 SF
Max Contiguous	25,019 SF		
# of Spaces	6		
Vacant	46,728 SF		
% Leased	68.8%		
Rent	\$29.50		
Service Type	Full Service Gross		

AVAILABLE SPACES

Floor	Suite	Use	Type	SF Available	Flr Contig	Bldg Contig	Rent	Occupancy	Term
E 2nd	200	Office	Direct	12,000 - 25,019	25,019	25,019	\$29.50/FS	Vacant	Negotiable
Lincoln Property Company Full floor with a mix of offices along the window line and open plan.									
P 3rd	300	Office	Direct	4,929	4,929	4,929	\$29.50/FS	Feb 2022	Negotiable
Lincoln Property Company									

Note: Items defined on definitions page

Sample Property Summary Report (Continued)

Property Summary Report

19775 Belmont Executive Plz - Belmont Plaza I



Ashburn, VA 20147 - Route 7 Corridor Submarket

Floor	Suite	Use	Type	SF Available	Fir Contig	Bldg Contig	Rent	Occupancy	Term
P 5th	525 B	Office	Direct	4,774	4,774	4,774	\$29.50/FS	Vacant	Negotiable
Lincoln Property Company Offices along the window line with views of Ashburn.									
P 5th	500	Office	Direct	3,639	3,639	3,639	\$29.50/FS	30 Days	Negotiable
Lincoln Property Company Offices along the window line with views of Ashburn.									

SALE

Sold Price	\$16,540,000 (\$138.27/SF) - Part of Portfolio
Date	Apr 2019
Sale Type	Investment
Properties	2
Financing	Down Payment of \$6,441,220 (34.74%) 1st Mortgage: Eagle Bank

TRANSPORTATION

Parking	478 available (Surface); Ratio of 4.00/1,000 SF
Airport	34 min drive to Washington Dulles International Airport
Walk Score®	Car-Dependent (47)

TENANTS

Toll Brothers, Inc.	24,998 SF	Babel Street	9,466 SF
Conversant	8,000 SF	Everbridge	7,666 SF
Main Street Home Loans	6,831 SF	Lincoln Investment	6,222 SF
Edelman Financial Engines, LLC	5,529 SF	Potomac River Group LLC	5,000 SF
OneVoice Communications, Inc.	4,953 SF	Westminster Title Agency Inc	4,658 SF
InteliTrac, Inc.	4,534 SF	New River Systems Corporation	3,990 SF
Daisy & Collins, LLC	3,847 SF	Dan Ryan Builders	2,556 SF
DP Facilities	2,374 SF	Warriors Recruiting	1,972 SF
Minelight Solutions	1,967 SF	Old American Title	-

Definitions

Common Area Maintenance (CAM): A potential lease expense, in addition to contractual rent, passed on to the tenant(s) for cleaning and/or maintenance of the building's common areas.

Occupancy Status: The occupancy status of the tenant. The options are as follows:

- **Leased:** Tenant leases currently occupied space.
- **Month-to-Month:** Tenant occupies current space on a month-to-month basis.
- **Owned:** Tenant owns currently occupied space.
- **Pending:** The tenant is in the process of renegotiating their lease and the status is pending.
- **Subleased:** Tenant subleases currently occupied space.
- **Vacant:** Space is currently vacant.

Parcel Number: A Parcel Identification Number (PIN) or an Assessor's Parcel Number (APN) is an identifying set of numbers and or letters for a parcel of land, which is assigned by the controlling government authority, typically a county.

Percent Leased: The percentage of space in a specific building that has been leased or pre-leased. This applies to buildings that are under construction or proposed, as well as existing buildings.

Rentable Building Area (RBA): Expressed in square feet, this area includes the usable area and its associated share of the common areas. Typically rents are based on this area. It is the space the tenant will occupy in addition to the associated common areas of the building such as the lobby, hallways, bathrooms, equipment rooms, etc.

Service Type:

- **Double Net:** Lessee pays for two of the building expenses; the lessor (landlord) and lessee determine these.
- **Full Service:** A rental rate that includes normal building standard services as provided by the landlord within a base year rental.
- **Industrial Gross:** A type of Modified Gross lease where the tenant pays one or more of the expenses in addition to the rent. Exact details must be confirmed for each lease.
- **Modified Gross:** Modified Gross is a general type of lease rate where typically the tenant will be responsible for their proportional share of one or more of the expenses. The lessor (landlord) will pay the remaining expenses. For example: Plus Electric means the tenant pays rent plus their own electric expense, or Plus Janitorial means the tenant pays the rent plus their own janitorial expense. Both of these are types of Modified Gross Leases, which may vary from tenant to tenant.
- **Negotiable:** Used when the leasing contact does not provide the service type.
- **Plus All Utilities:** A type of Modified Gross Lease where the tenant is responsible for their proportional share of utilities in addition to the rent.
- **Plus Cleaning:** A type of Modified Gross Lease where the tenant is responsible for their proportional share of cleaning in addition to the rent.
- **Plus Electric:** A type of Modified Gross Lease where the tenant is responsible for their proportional share of the electrical cost in addition to the rent.
- **Plus Electric and Cleaning:** A type of Modified Gross Lease where the tenant is responsible for their proportional share of the electrical and cleaning cost in addition to the rent.

- **Plus Utilities and Char.** A type of Modified Gross Lease where the tenant is responsible for their proportional share of the utilities and cleaning cost in addition to the rent.
- **TBD:** To be determined; used for buildings for which no services are known because the buildings are not yet built.
- **Tenant Electric:** Lessor pays for all services and Lessee is responsible for their usage of lights and electrical outlets in the space they occupy.
- **Triple Net (NNN):** A lease in which the tenant is responsible for all expenses associated with their proportional share of occupancy of the building.

Term: The length of the lease. "TBD" (To be determined), a time span (such as "3-5 yrs") or a date (such as "thru Nov 2017").

Zoning: Legislative regulations specifying allowable uses of land and controlling the construction of improvements with cities or counties.

Example Formulas

Calculate Rent: Rent and sales prices are typically shown on a price per square foot (SF) per year basis. To determine an annual rental rate, the rent per square foot (Rent/SF/Year) is the rental rate multiplied by the number of square feet. Then to determine the monthly rate, that number would be divided by 12 (i.e. 12 months in one year).

AVAILABLE SPACES

Floor	Suite	Use	Type	SF Available	Fir Contig	Bldg Contig	Rent	Occupancy	Term
E 2nd	200	Office	Direct	12,000 - 25,019	25,019	25,019	\$29.50/FS	Vacant	Negotiable
Lincoln Property Company Full floor with a mix of offices along the window line and open plan.									
P 3rd	300	Office	Direct	4,929	4,929	4,929	\$29.50/FS	Feb 2022	Negotiable
Lincoln Property Company									

Annual Rent	Monthly Rent
Total SF Rented x Rent = Annual Rent 4,929 x \$29.50 = \$145,405.50 annual rent	(Total SF Rented x Rent)/12 = Monthly Rent (4,929 x \$29.50)/12 = \$12,117.13 monthly rent

*Sometimes there are additional monthly fees within an agreement.

Calculate Tax Expenses: Taxes are typically shown on a price per SF per year basis. To determine the annual rate, the tax per square foot is multiplied by the number of square feet.

LAND

Land Acres	7.08 AC
Zoning	PDOP
Parcel	083-36-4817

EXPENSES

Taxes	\$1.36/SF (2021)
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Annual Taxes	Monthly Taxes
Total SF Rented x Tax = Annual Tax Rate 4,929 x \$1.36 = \$6,703.44 annual tax	(Total SF Rented x Tax)/12 = Monthly Tax Rate (4,929 x \$1.36)/12 = \$558.62 monthly tax



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