

# REAL ESTATE HIGHLIGHTS

## LOCAL & NATIONAL RENTS

### D.C. Area Jurisdictions\*

Jurisdiction	State	Overall \$/sq. ft.	Class A \$/sq. ft.	Class B \$/sq. ft.
District of Columbia	-	\$ 39.37	\$ 43.59	\$ 34.98
Arlington County	Virginia	\$ 32.07	\$ 32.91	\$ 30.29
City of Alexandria	Virginia	\$ 27.31	\$ 28.81	\$ 23.05
Montgomery County	Maryland	\$ 26.70	\$ 27.83	\$ 25.02
<b>Fairfax County</b>	<b>Virginia</b>	<b>\$ 24.27</b>	<b>\$ 25.56</b>	<b>\$ 21.66</b>
Loudoun County	Virginia	\$ 20.46	\$ 21.72	\$ 18.05
Prince Georges County	Maryland	\$ 20.26	\$ 21.25	\$ 18.64
Prince William County	Virginia	\$ 19.80	\$ 21.81	\$ 18.54

Source: CoStar, August 2004

\*Rents are quoted, full service/gross, per annum. Does not include sublet space.

### D.C. Area Submarkets\*

Submarket	County	Overall \$/sq. ft.	Class A \$/sq. ft.	Class B \$/sq. ft.
East End	Washington DC	\$ 42.31	\$ 46.81	\$ 35.77
Southwest	Washington DC	\$ 42.02	\$ 42.24	\$ 39.00
West End	Washington DC	\$ 41.20	\$ 41.20	n/a
Capitol Hill	Washington DC	\$ 39.13	\$ 39.78	\$ 33.33
Central Business District	Washington DC	\$ 37.59	\$ 40.88	\$ 35.68
Crystal City	Arlington	\$ 33.05	\$ 33.93	\$ 31.79
Clarendon/Courthouse	Arlington	\$ 31.59	\$ 31.72	\$ 28.64
Ballston	Arlington	\$ 31.32	\$ 31.99	\$ 22.50
Rosslyn	Arlington	\$ 30.70	\$ 32.70	\$ 27.55
Georgetown	Washington DC	\$ 30.56	\$ 29.00	\$ 30.86
Bethesda/Chevy Chase	Montgomery	\$ 29.67	\$ 32.68	\$ 27.63
Uptown	Washington DC	\$ 29.40	\$ 34.84	\$ 27.97
Old Town Alexandria	Alexandria	\$ 29.13	\$ 30.99	\$ 22.90
<b>McLean</b>	<b>Fairfax</b>	<b>\$ 28.84</b>	<b>\$ 29.00</b>	<b>\$ 28.72</b>
North Bethesda/Potomac	Montgomery	\$ 28.70	\$ 30.11	\$ 27.26
Rockville	Montgomery	\$ 28.33	\$ 29.34	\$ 25.29
Merrifield	Fairfax	\$ 25.83	\$ 29.00	\$ 22.33
North Rockville	Montgomery	\$ 25.75	\$ 26.64	\$ 22.45
Virginia Square	Arlington	\$ 25.15	n/a	\$ 25.15
<b>Tysons Corner</b>	<b>Fairfax</b>	<b>\$ 24.67</b>	<b>\$ 25.97</b>	<b>\$ 22.37</b>
I-395 Corridor	Arl./Alex.	\$ 24.65	\$ 25.23	\$ 22.88
Annandale	Fairfax	\$ 24.62	\$ 25.71	\$ 21.14
Reston	Fairfax	\$ 24.46	\$ 25.91	\$ 20.38
Vienna	Fairfax	\$ 24.14	\$ 24.85	\$ 24.07
Herndon	Fairfax	\$ 23.74	\$ 24.55	\$ 20.39
Oakton	Fairfax	\$ 23.69	\$ 23.69	n/a
Fairfax City	Fairfax City	\$ 23.15	\$ 24.02	\$ 22.77
<b>Fairfax Center</b>	<b>Fairfax</b>	<b>\$ 23.04</b>	<b>\$ 25.32</b>	<b>\$ 21.39</b>
Route 7 Corridor	Loudoun	\$ 22.95	\$ 22.95	n/a
Gaithersburg	Montgomery	\$ 22.90	\$ 24.62	\$ 21.26
Silver Spring	Montgomery	\$ 22.50	\$ 23.45	\$ 20.11
Germantown	Montgomery	\$ 22.40	\$ 24.22	\$ 19.69
Chantilly/Oak Hill	Fairfax	\$ 22.38	\$ 24.11	\$ 18.95
Springfield/Burke	Fairfax	\$ 21.31	\$ 24.68	\$ 20.05
College Park	Prince George's	\$ 21.24	\$ 22.31	\$ 17.79
Greenbelt	Prince George's	\$ 21.21	\$ 22.38	\$ 19.80
<b>Huntington/Mt Vernon</b>	<b>Fairfax</b>	<b>\$ 21.14</b>	<b>\$ 20.00</b>	<b>\$ 21.18</b>
Beltsville/Calverton	Prince George's	\$ 21.07	\$ 22.14	\$ 17.98
Route 29/I-66 Corridor	Prince William	\$ 20.87	\$ 23.00	\$ 20.61
Kensington/Wheaton	Montgomery	\$ 20.73	\$ 20.58	\$ 20.91
Falls Church City	Falls Church City	\$ 20.66	\$ 24.14	\$ 20.36
Landover/Largo	Prince George's	\$ 20.65	\$ 21.84	\$ 19.76
Route 28 North	Loudoun	\$ 20.25	\$ 21.56	\$ 18.02
Manassas	Prince William	\$ 19.08	\$ 21.65	\$ 15.19
Laurel	Prince George's	\$ 18.02	\$ 19.52	\$ 15.24
Pentagon City	Arlington	n/a	n/a	n/a

Source: CoStar, August 2004

\*Rents are quoted, full service/gross, per annum. Does not include sublet space.

### Select National Suburban Markets\*

Market	State	\$/sq. ft.	\$/sq. m.	€/sq. ft.	€/sq. m.
San Diego	California	\$ 29.12	\$ 313	€ 24.07	€ 259
<b>Washington, DC</b>	<b>MD/VA</b>	<b>\$ 28.95</b>	<b>\$ 312</b>	<b>€ 23.93</b>	<b>€ 257</b>
Los Angeles	California	\$ 26.85	\$ 289	€ 22.19	€ 239
San Jose/Silicon Valley	California	\$ 25.67	\$ 276	€ 21.21	€ 228
Oakland-East Bay	California	\$ 25.39	\$ 273	€ 20.98	€ 226
<b>Fairfax County</b>	<b>US</b>	<b>\$ 24.39</b>	<b>\$ 262</b>	<b>€ 20.16</b>	<b>€ 217</b>
Boston	Massachusetts	\$ 24.23	\$ 261	€ 20.02	€ 215
Northern NJ	New Jersey	\$ 24.19	\$ 260	€ 19.99	€ 215
Nassau-Suffolk	New York	\$ 23.37	\$ 251	€ 19.31	€ 208
Philadelphia	Pennsylvania	\$ 22.69	\$ 244	€ 18.75	€ 202
Seattle	Washington	\$ 22.67	\$ 244	€ 18.74	€ 202
Orange County	California	\$ 22.44	\$ 241	€ 18.55	€ 200
Austin	Texas	\$ 21.48	\$ 231	€ 17.75	€ 191
Chicago	Illinois	\$ 20.86	\$ 224	€ 17.24	€ 185
Miami	Florida	\$ 20.85	\$ 224	€ 17.23	€ 185
Dallas/Fort Worth	Texas	\$ 20.19	\$ 217	€ 16.69	€ 180
Portland	Oregon	\$ 19.99	\$ 215	€ 16.52	€ 178
Atlanta	Georgia	\$ 18.07	\$ 194	€ 14.93	€ 161
Denver	Colorado	\$ 17.45	\$ 188	€ 14.42	€ 155

Sources: Global Market Rents, CB Richard Ellis; CoStar; August 2004

\*Rents are quoted, full service/gross, per annum, for Class A spaces 10,000 square feet or larger.

**FAIRFAX COUNTY**  
ECONOMIC DEVELOPMENT AUTHORITY

8300 Boone Boulevard, Suite 450 Vienna, Virginia 22182-2633 USA  
Phone: 703.790.0600 • fax: 703.893.1269 • e-mail: info@fceda.org •  
URL: www.FairfaxCountyEDA.org  
Overseas Offices: Bangalore • Frankfurt • London • Tel Aviv • Tokyo

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