

BROOKFIELD UNVEILS SWEEPING PLANS FOR HALLEY RISE, A NEW \$1.4 BILLION MIXED-USE DISTRICT IN RESTON, VA

36-Acre Site Adjacent to New Reston Metro Station to be Transformed into 250,000 Square Feet of Shops, Restaurants and Entertainment, 5 Acres of Public Open Space, 1.5 Million Square Feet of Modern Office Space and Up to 1,500 New Residential Units

Wegmans Food Markets to Open Reston Location and Serve as Halley Rise Retail Anchor

December 17, 2018 — Brookfield Properties today announced Halley Rise, a new \$1.4 billion mixed-use district that will transform a 36-acre office park in Reston, Virginia into 3.5 million square feet of new housing, dynamic local retail, modern offices, public green spaces, and year-round cultural activations. Directly adjacent to the new D.C. Metro Silver Line station in Reston slated to open in 2020, Halley Rise (an area formerly known as Reston Crescent) will significantly enhance Reston's downtown area with a new destination for people to live, work, dine, shop and socialize.

When fully completed by 2026, Halley Rise will bring a total of 1,500 residential units, 1.5 million square feet of office space, 250,000 square feet of retail, 5 acres of public open space, and brand-new public streets and infrastructure. Construction will begin mid-2019, with the first phase expected to be completed in 2022.

"Halley Rise exemplifies the very best of Brookfield's placemaking philosophy – best-in-class mixed-use design, walkable streets flanked by dynamic retail, diverse public spaces activated with events and culture, and improvements for the broader Reston community," said **Ric Clark, Senior Managing Partner and Chairman, Brookfield Property Group and Brookfield Property Partners**. "This transit-oriented neighborhood development will create a vibrant community for Reston residents to enjoy while strengthening the economic growth of the region."

"I am excited to see Brookfield implementing Fairfax County's vision for smart, urban, mixed-use development near Reston's newest Metro station, particularly when its initial phase includes much-needed market and workforce housing units and Reston's first Wegmans location," said **Fairfax County Hunter Mill District Supervisor Catherine M. Hudgins**. "The Halley Rise district will be a welcome addition to Reston's south side, offering important commercial spaces, well-designed open spaces and new retail offerings."

Brookfield also announced that Wegmans Food Markets has signed a lease for an 80,000 square-foot supermarket, which will serve as a retail anchor on the ground level of Halley Rise.

"We're proud to continue our growth in Northern Virginia and be part of this exciting project in Reston," said **Wegmans Sr. Vice President of Real Estate Ralph Uttaro**.

Brookfield was represented in the Wegmans transaction by Bradley Buslik and David Ward of H&R Retail. Wegmans represented in-house.

Construction at Halley Rise is set to begin mid-2019. The first phase is expected to be completed in 2022, and will include 640 residential units, 450,000 square feet of office space, 200,000 square feet of retail and two new parks.

Halley Rise Summary:

- **Retail Amenities and Public Open Space:** Twenty percent of the site will be dedicated to public open space, including three parks activated with arts and cultural programming curated by Arts Brookfield, Brookfield's global award-winning arts and entertainment program and one of the largest privately-funded arts programs in the world. In addition to Wegmans, Halley Rise will offer a variety of culinary concepts, entertainment, fitness, and more for residents and visitors. In total, 20 to 30 retailers will fill 250,000 square feet of space, bringing new and dynamic retail amenities south of the toll road.
- **Housing and Innovative Office Space for a Growing Reston and Region:** Halley Rise will build on the existing success of the office portfolio at the site, bringing 1.5 million square feet of new office spaces designed to support a diversity of companies, including creative loft-style offices and corporate spaces. With 1,500 new residential units, Halley Rise will create a new live-work community with much-needed new housing stock, including condos and apartments, with 15 percent of units committed to the affordable Workforce Dwelling Unit program.
- **Community Investments:** Halley Rise will bring new public streets and infrastructure improvements to improve transit circulation and help reduce congestion in the broader community. Additional improvements include a new off-site athletic facility, a mile of new sewer lines, new offsite traffic signals, and electric vehicle charging stations. The project is expected to provide space for 8,700 permanent jobs.
- **Direct Access to the Metro and Dulles International Airport:** Brookfield is strategically building housing and offices near the new Reston Town Center Metro station to accommodate northern Virginia's growing population in a walkable, convenient community. Located just a 2-minute walk from Halley Rise, the new Reston Town Center Metro Station will anchor the new district and reduce reliance on cars. Travel time will be approximately 10 minutes to Dulles International Airport, 15 minutes to Tysons Corner, Virginia and 40 minutes to central Washington, D.C.

Brookfield is a leader in placemaking, combining modern office space, luxury residences, innovative retail and dining amenities, and active public spaces, with high-end design and advanced sustainability practices.

Brookfield is one of the most prominent commercial property owners in the greater D.C. metro area, with 40 properties totaling 9.8 million square feet.

To learn more about Halley Rise, visit www.halleyrise.com.

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About Brookfield Properties

Brookfield Properties is a premier real estate operating company that provides integrated services across the real estate investment strategies of Brookfield Asset Management (“Brookfield”) — a global alternative asset manager with over \$330 billion in AUM.

Brookfield’s global investing expertise and access to large-scale capital, combined with Brookfield Properties’ well-established position as the commercial landlord of choice in many of the world’s most dynamic markets, provides a unique advantage. It also assures premier-quality commercial premises and optimal outcomes for our tenants, business partners and the communities in which we operate.

Our vertically integrated real estate capabilities are established in each of Brookfield’s target sectors and regions around the globe, ensuring that our assets are managed to maximize the tenant experience, with a focus on integrating new real estate technologies that keep us at the forefront of innovation and sustainability.

For more information, visit brookfieldproperties.com.

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