

# Meridian, Rockefeller Group Form Joint Venture on Boro Tower in Tysons

*437,000-SF Trophy Office Building Will Rise 20 Stories Above The Boro*

BETHESDA, Md. – Aug. 10, 2017 – The Meridian Group and Rockefeller Group announced today the formation of a joint venture to co-develop Boro Tower, a 20-story, 437,000-square-foot trophy office building at The Boro in Tysons, Va.

Located within walking distance of the new Greensboro Metro station, The Boro will offer a vibrant mix of offices, apartments, condominiums, retail stores, restaurants and entertainment. The 4.2 million-square-foot development will be the preeminent urban center in Northern Virginia.

“We are thrilled to have such a major company as Rockefeller Group, with its incredible capabilities and brand, invest alongside us and co-develop Boro Tower,” said David Cheek, President of Meridian. “We share the same goal of making The Boro and Boro Tower world-class developments.”

“We feel privileged to be partnering with The Meridian Group to co-develop Boro Tower, our firm’s first development in the greater D.C. market,” said Daniel Moore, Executive Vice President and Head of Urban Development for Rockefeller Group. “The Boro is a transformational project that will create long-term economic and civic value. We expect Boro Tower to set new standards for quality while enhancing the workplace experience for class-A office users in the market.”

Boro Tower is already more than 20 percent preleased to two premier tenants:

- TEGNA, comprised of a dynamic portfolio of media and digital businesses, is moving its headquarters to the top three floors. The company, which is moving from McLean, will lease approximately 46,000 square feet.
- Hogan Lovells, a global law firm with more than 45 offices, is moving its Northern Virginia office to Boro Tower. The law firm will lease 44,500 square feet to occupy the Tower’s entire 17<sup>th</sup> floor and half of its 16<sup>th</sup> floor.

“Boro Tower is drawing considerable interest from a number of blue-chip companies and organizations,” said Gary Block, Chief Investment Officer of The Meridian Group. “We could not be happier with the tremendous progress we’re seeing for the entire development.”

From its vantage on “The Hill” – the highest ground elevation in Fairfax County – Boro Tower will offer panoramic views from the Blue Ridge Mountains to downtown Washington.

The LEED Gold-designed Tower will feature a shimmering glass curtain wall, accented by a modern, white-glazed terra cotta. The building also will feature 9- to 10-foot ceilings and ideally sized, efficient floorplates that minimize columns and maximize daylight and views. The Tower will be topped by an expansive rooftop terrace.

“We are very pleased to form a 50/50 joint venture with Rockefeller Group on Boro Tower,” Block said. “Our strategy and staffs are highly compatible, and we look forward to working closely together on the project.”

The Gensler-designed Tower is part of The Boro’s 1.7 million-square-foot Phase One. Now under construction, the first phase will feature approximately 260,000 square feet of retail, 700 residential units, and 500,000 square feet of office space.

The \$825 million first phase is one of the largest private development projects under construction in the Washington region.

The Boro has already attracted such best-in-class companies as Whole Foods Market, which is planning a 69,000-square-foot flagship location; and ShowPlace ICON Theatre, which will open a luxurious new cinema with 15 state-of-the-art screens and upscale dining options.

Conveniently located near Route 7, Route 123 and Greensboro Drive, The Boro will offer a combination of high-rise and mid-rise construction on a 15-acre site. It will consist of more than 1,500 residential units, 1.8 million square feet of office space and a new hotel. The Boro will also feature 316,000 square feet of retail space that will include nearly 20 restaurants, as well as fitness, home furnishings, fashion, and service retail locations.

The Boro is designed to bring people outside, with pedestrian-friendly roadways, green open spaces and restaurants with outdoor seating.

“The Boro will hum with life day and night, with an impressive collection of shopping, dining and entertainment options,” said Tom Boylan, Vice President of The Meridian Group. “It will be one of the area’s premier destinations.”

## **ABOUT THE MERIDIAN GROUP**

The Meridian Group is a real estate investment and development firm based in Bethesda, Md. Since its inception in 1993, Meridian has acquired and developed more than 14 million square feet of office, residential, hotel, mixed-use, and land with a focus on the metropolitan Washington, DC market. To learn more, visit Meridian's website at [www.tmgdc.com](http://www.tmgdc.com).

## **ABOUT ROCKEFELLER GROUP**

Rockefeller Group is a leading real estate developer, owner and investor, known since the development of Rockefeller Center for pioneering large-scale urban mixed-use development. For nearly nine decades the company has been trusted for its financial strength, stability and vision, and today remains committed to the selective development, acquisition, and management of innovative, high-quality office, industrial, residential and mixed-use properties in major metros and strategic distribution markets. The company combines the global perspective and market access of a sophisticated development and investment management platform, through its partnership with Tokyo-based Mitsubishi Estate Co. Ltd., and its strategic investments in independent property fund platforms in the United States and Europe. Visit [RockefellerGroup.com](http://RockefellerGroup.com).

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