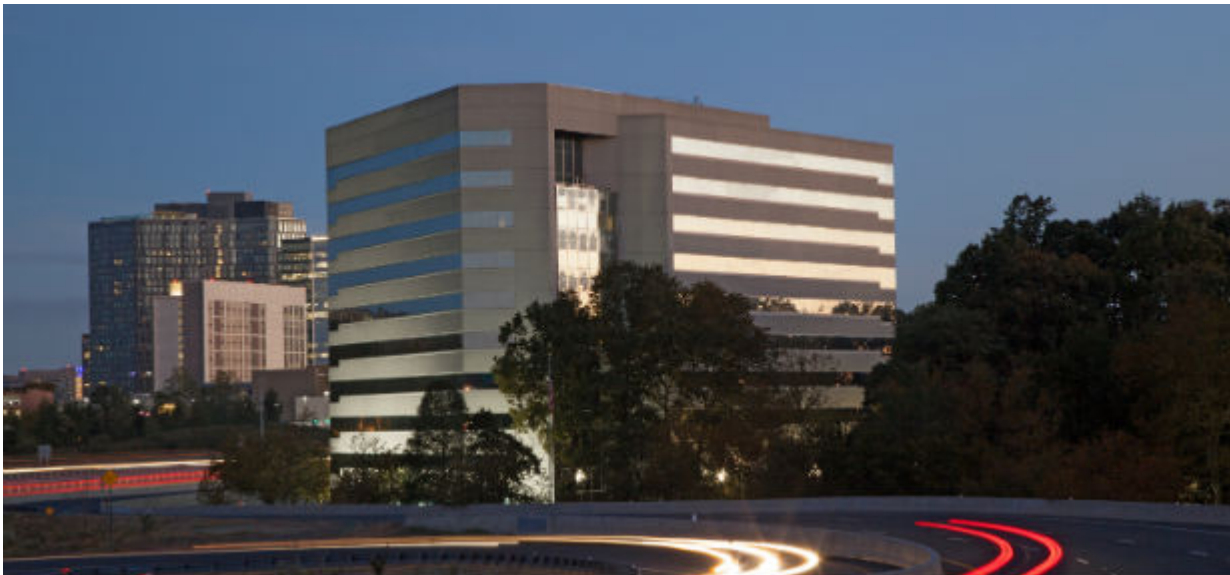
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Tysons Executive Plaza I To Get New Life With Repositioning

| By [Erika Morphy](#)
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2000

Corporate Ridge

TYSONS, VA—**Westport Capital Partners** is planning a major renovation for a Tysons building that an affiliate fund has acquired from a special servicer

The building, which is located at **2000 Corporate Ridge Rd.**, traded at a 70% discount to the price the building last sold for in 2006. The special servicer foreclosed on the property in 2015.

It used to be called **Tysons Executive Plaza I**, one of the submarket's older buildings developed in the early 1980s. In recent years the 10-story, 288,000-square foot property has seen its occupancy drop to below 5% after losing its anchor tenant LMI.

Westport acquired it in what is clearly an opportunistic play; the building, while in need of renovation, will offer some of the last remaining office blocks of space in the submarket when it delivers.

“We believe this property, as a high quality, prominently located asset, and one of the few large blocks of office space in this sought-after area, is on track to flourish from the redevelopment and stable ownership that Westport will bring,” Westport Managing Principal **Russel Bernard** says in a prepared statement.

The company’s leasing program is already underway, according to SVP **Noam Sheps**.

The repositioning is being designed by **Wingate Hughes Architects** and will include renovations of the lobby and 10-story atrium, new elevator cabs as well as a Tenant Amenity Center that will have multiple conference rooms, a fitness facility, and an on-site food service. Construction is expected to begin this summer and is slated to be completed by year-end.

Cambridge has been retained by Westport to handle asset management including property management, construction services, leasing consulting and oversight. Cambridge will also serve as construction/development manager for the project.

Leasing for the project will be handled by **Josh Masi** and **Tom Walsh** of **Cushman & Wakefield**.

Westport was unable to comment in time for publication.

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