



George Mason University Mixed-Use Town Center Review

Prince William County, Virginia

Hunden Strategic Partners worked with the Prince William County Department of Economic Development to evaluate a market study and financial proformas for a new mixed-use development in Fairfax, Virginia.

The proposed development was a mixed-use town center on 24-acres of County-owned land adjacent to the George Mason University Science and Technology Campus. The project is proposed to include the following components:

- Student housing residential units,
- Multi-family residential units,
- More than 1 million square feet of commercial space, and
- A hotel development.

The purpose of the project was to re-envision Innovation Park and create a viable mixed-use community that will attract and support the business, science and technology investment long planned for the area. The project site was an optimal location for this mix of uses to transition from existing to future cultural and educational facilities on the university campus and employment opportunities beyond.

HSP conducted a third-party review of the developer's proposal and financial proforma materials. HSP's review validated the development plan and suggested any necessary modifications.

Client: Prince William County Department of Economic Development **Time Period:** 2020 - 2021