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<https://www.bizjournals.com/washington/news/2021/09/13/federal-realty-buys-twinbrooke-shopping-center.html>

Morning Briefing

Federal buys another Northern Virginia shopping center

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Federal Realty Trust (NYSE: FRT) has acquired the Twinbrooke Shopping Centre in Fairfax, continuing its commitment to invest more in Northern Virginia properties.

The Rockville real estate investment trust picked up a 100% interest in the Safeway-anchored shopping center off-market for \$33.8 million, according to Federal. The 110,000-square-foot property is located on 10 acres at 9581 Braddock Road. The seller was Twinbrook Associates LLP, based in Warrenton, Virginia, according to county land records.

Other tenants include Walgreens, Outback Steakhouse, Anytime Fitness and Potomac Valley Veterinary Hospital, among others.

“Federal Realty anticipates increasing the value of Twinbrooke over time through remerchandising and incremental capital investment,” the company said in a statement.

Twinbrooke is the fifth acquisition Federal has made in 2021, and the second in the D.C. area. It purchased an 80% stake in the Chesterbrook shopping center in McLean in April.

Federal is more than two years into an effort to acquire more real estate in Northern Virginia and invest more in its properties there.



GOOGLE STREETVIEW

Twinbrooke Shopping Center in Fairfax is anchored by Safeway and Walgreens.