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# DULLES TOWN CENTER CAPITALIZING ON GROWING MARKET



It's often said there are only three things that matter when a retailer is scouting for its next successful store: *location, location and location*. While it's certainly an exaggeration to simplify an entire industry down to a single word, there is truly no greater determinant to a store's success than its location.

A shopping center with one such premium location is the exciting Dulles Town Center. The 1.4 million square foot, five department store-anchored super-regional mall is the dominant retail center for the richest county in the U.S. - Loudoun County, Virginia. The county, located just outside Washington, D.C. and home to Washington Dulles International Airport, Howard Hughes Medical, Raytheon, AOL, and a host of other Fortune 500 companies, has one of the strongest economies in the nation with an impressively low unemployment rate of 4.4% (the national average is 9.1%). Through proper planning and quality of life incentives, its population has nearly doubled in the past decade.

As Loudoun County increased in size and affluence, the shopping center's developers put together a sound, strategic, long-term plan aimed at satisfying the market's evolving demographics. In other words, while Loudoun County was growing at a record pace, Dulles Town Center was also expanding to meet the increasing retail demands of the market.

### Growing Up With The County

Capitalizing on its 10-year anniversary and stable growth patterns, Dulles Town Center brought in many new and exciting stores and is looking to add even more.

As a direct result of the growing affluence and sophistication of its shoppers, Dulles Town Center was able to add a throng of highly desired top-tier retailers such as Ann Taylor, Swarovski, Bare Minerals, Cheesecake Factory, Teavana, Pandora and P.F. Chang's China Bistro to its already impressive list of lifestyle retailers which include Macy's, Nordstrom, Abercrombie & Fitch, Banana Republic, Victoria's Secret, LOFT, Brookstone and Godiva, to name only a few.

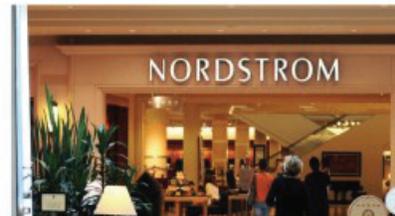
The mall continues to evolve and has experienced several key anchor additions since it opened, including Dick's Sporting Goods, LA Fitness, and 16 outparcel units, the majority of which are sit-down restaurants surrounding the center. The additions supplement the center's historically stalwart anchors Lord & Taylor, JCPenney and Sears.

Most recently, Dulles Town Center was able to secure a new Ann Taylor concept store - the brand's second in Washington, D.C. and first outside of the Beltway in Washington, D.C.'s suburban market. The 4,400 square foot new store design that has also opened in New York, Miami and Boston transcends the shopping experience to be much more intimate, stylish and aspirational.

### In It To Win It

As Washington, D.C.'s largest private real estate developer, Lerner Enterprises, the original developer of such prestigious malls as White Flint, Tysons Corner Center and Tysons Galleria, is committed to meeting the needs of the consumers in the center by capitalizing on an ever-expanding retail market and executing a strategic, forward-thinking plan.

"While we are pleased to continue to appeal to a broad base of shopping customers, we are delighted to have secured many new retailers that appeal to our affluent shopper base as well. We are looking for more and will continue to enhance our merchandise mix and retail offerings," said William J. Winterburn, Vice President/Retail Leasing at Lerner. "With 200 retailers, 5 anchors and 35 dining options, Dulles Town Center is one of the largest and most diverse shopping and dining destinations in all of Northern Virginia, and the strongest retail location in Loudoun County."



## LOUDOUN COUNTY AT A GLANCE

- 4.4 % Unemployment rate lower than pre-recession levels
- Richest County in America - Forbes Magazine
- One of the fastest growing population growth of over 84.1% in past decade
- #2 in the U.S. for job growth over last decade