

# Transportation Advisory Commission

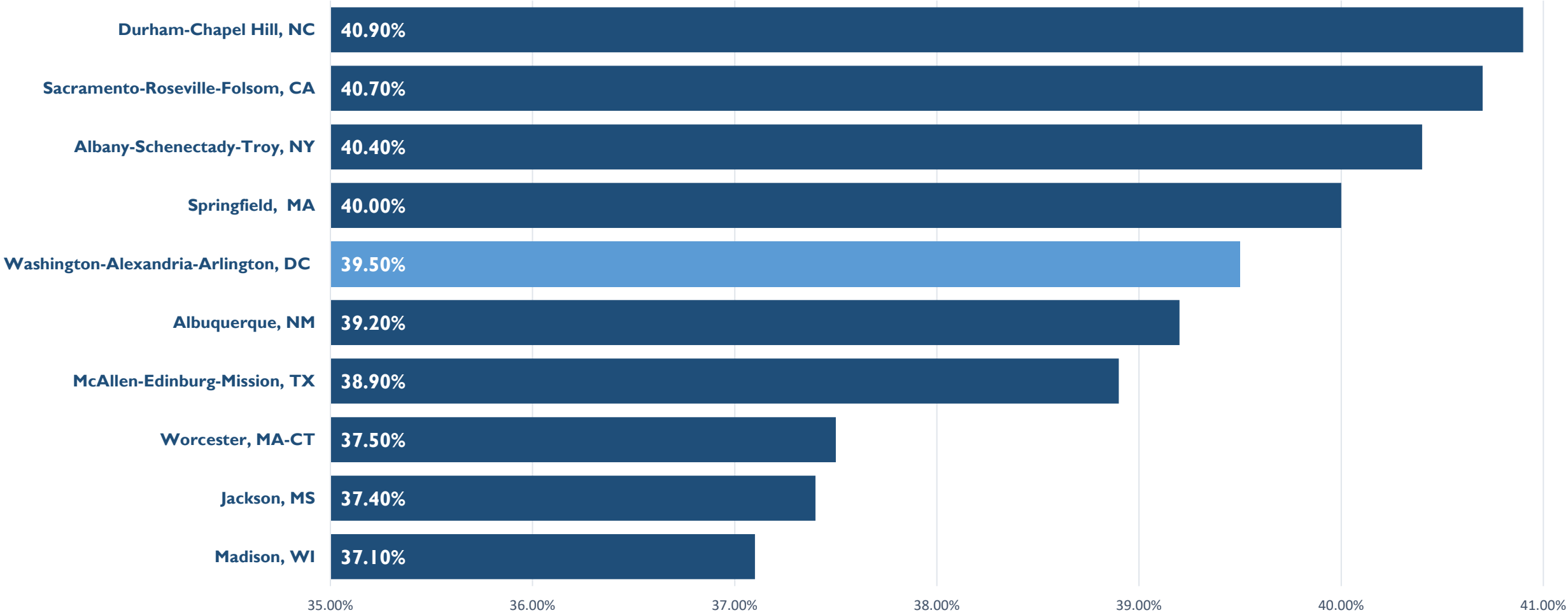


**FAIRFAX COUNTY EDA**

**Stephen Tarditi**  
**Director, Market Intelligence**

# Industry Mix Resiliency

## 10 Highest % of Resilient Industries



Source: CBRE, Industries Impacted by COVID-19

# **Fairfax County**

## **Employment/Office Landscape**

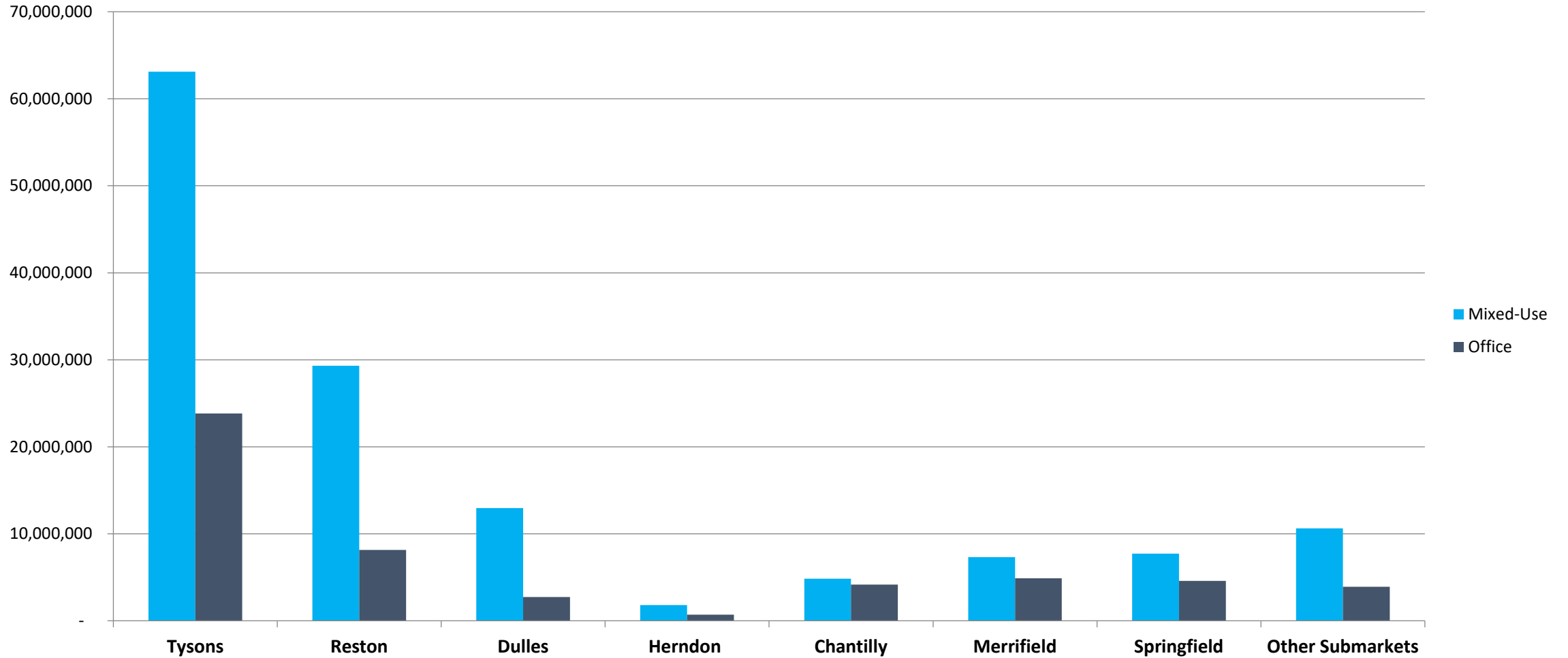
- **622,000 payroll jobs**
- **65.1% of workforce in office-based industries**
- **77 out of 100 top IT Contractors**
- **Over 500 Cybersecurity Firms**
- **118.8 million square feet of office**
- **13.9% vacancy rate**
- **2.9 million square feet under construction**

# **Silver Line Effect**

## **Impact on Office Market**

- **4 out of 22 Submarkets**
- **10 out of 11 Fortune 500 HQ's**
- **54% of Office Inventory**
- **5% Vacancy – Metro Adjacent Office**
- **60% of Leasing in 2019**
- **Strong Activity in 2020**
- **95% of Construction Activity**

# Fairfax County Pipeline



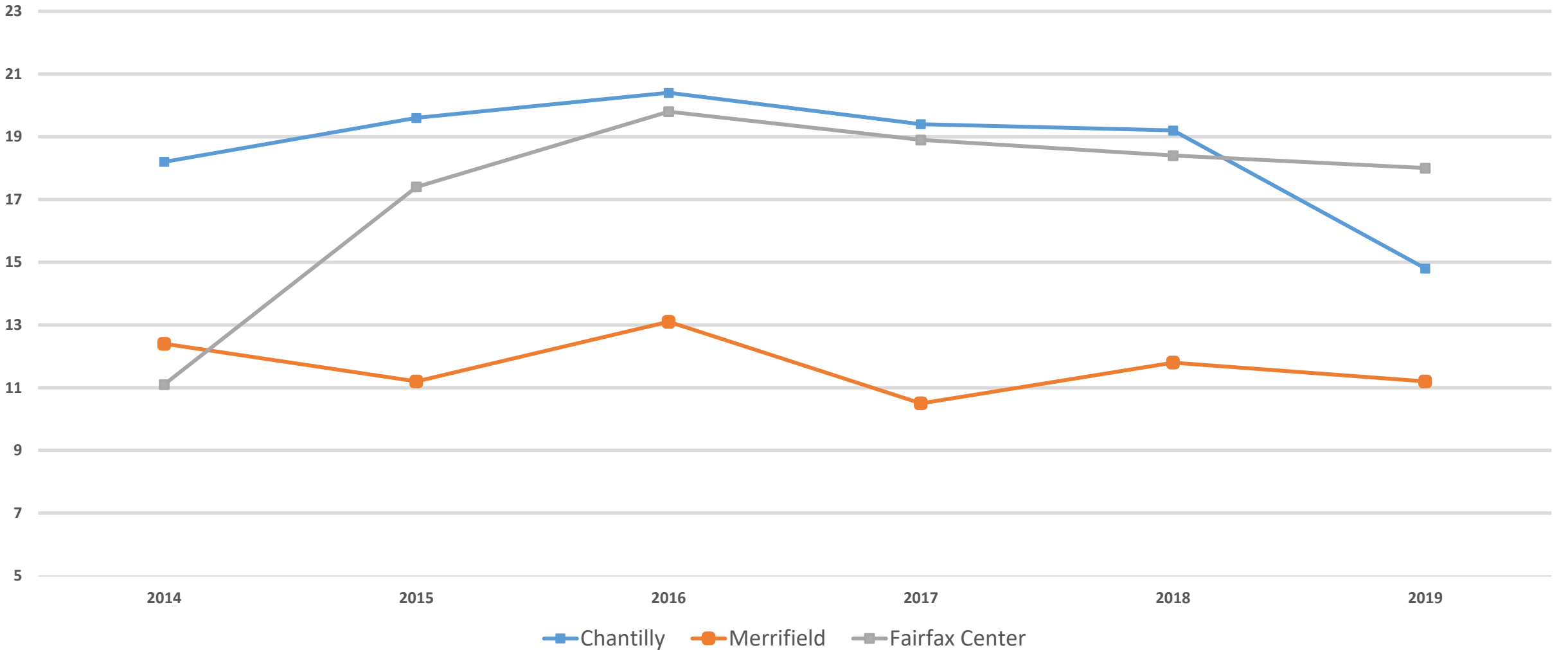


# SILVER LINE PROJECTS





# Non-Metro Vacancy Rates



# Impact on Office Space/Functions

Short Term	Intermediate Term	Long Term
<ul style="list-style-type: none"><li>• Increase in Sublet Space</li><li>• Space Retrofitting</li><li>• Pause in Leasing</li><li>• Testing</li></ul>	<ul style="list-style-type: none"><li>• Vacancy Rate Uptick</li><li>• Increase on SF per employee</li><li>• Social Distancing Practices</li><li>• Staggered Teleworking/schedules</li></ul>	<ul style="list-style-type: none"><li>• Sustained SF per employee</li><li>• Increase in Teleworking</li><li>• Full-building leases</li><li>• Implementation of PropTech</li></ul>