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**FOR IMMEDIATE RELEASE**

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**Prince William Supervisors unanimously approve $380 million town center development in Woodbridge**

Woodbridge, VA – The Prince William County Board of Supervisors has unanimously approved Riverside Station, a 19.2-acre town center development located at the prominent intersection of U.S. Route 1 and Route 123 in North Woodbridge that is expected to bring over $380 million in capital investment to the area. The proposal includes up to 970 housing units and a minimum of 130,000 square feet of non-residential uses, primarily dining and retail. The mixed-use development is estimated to net the County approximately $3.5 million in fiscal revenue per year, and support 250 full-time jobs for the local community.

The proposal closely aligns with the North Woodbridge Small Area Plan that was approved by the Board of Supervisors in October 2019. It consists of an assemblage of two parcels, a former car dealership of approximately six acres and the Station Plaza Shopping Center of approximately 13 acres. The parcels front along U.S. Route 1 directly across from the Woodbridge Station of the Virginia Railway Express (VRE) and are also bounded by Route 123 and Occoquan Road.

North Woodbridge TC, LLC, the development team consisting of The IDI Group Companies and Boosalis Properties, has proffered the construction of a pedestrian bridge across U.S. Route 1, estimated at $4.7 Million, that will connect Riverside Station and other neighborhoods to the east of U.S. Route 1 with the Woodbridge VRE Station. In addition, the proposal includes over 1 mile of pedestrian connections and shared-use paths throughout the property, as well as a variety of urban parks and open space areas that will be activated by adjacent retail and programmed events, such as concerts and seasonal markets. Eight percent of the dwelling units are proffered to be affordable to households earning between 60% and 100% of Area Median Income. Retail offerings will target a mix of national brands with local retailers from the North Woodbridge community.

Riverside Station will be developed in three phases, with construction of the first phase, containing up to 330 dwelling units and 40,000 square feet of non-residential uses, slated to begin in mid-2023 and deliver in 2025.

“We’re excited to bring this project to our community. My family and I have been in business for over 35 years in Woodbridge. We appreciate all the support from staff and supervisors from Prince William County. I especially would like to thank Supervisor Margaret Franklin, Deputy County Executive Rebecca Horner, and both Christina Winn and Jim Gahres from the Department of Economic Development. Without their support this project would have never become a reality,” said George Boosalis, Principal Broker of Boosalis Properties.

Carlos Cecchi, Managing Director of The IDI Group Companies, added: “Riverside Station will be a transformative project for Woodbridge. We are thrilled to work with Boosalis Properties to bring this exciting development forward, and we’re grateful to the County for providing the vision to get this done through the Small Area Plan.”

The project received strong support at the public hearing from the local community, including civic associations, local residents and business owners. “We have been waiting a long time for a project like this,” said Lynda Silverstrand from the Potomac Woodbridge Communities Civic Association. “I can remember attending county planning charettes years ag, to discuss what kind of redevelopment we wanted to see in our community. This project checks all of the boxes, and I can’t wait to visit the parks and restaurants once it opens!”

**About the Developers**

Since 1975, IDI has been at the forefront of developing lifestyle communities in the Washington DC metropolitan area, with a portfolio that includes more than 14,000 multifamily homes in 28 different communities. IDI recently completed Watermark, a luxury boutique condominium in Alexandria; The Enclave, a two-building condominium in the City of Fairfax; and is about to deliver the first phase of luxury condominiums at The Flats at Boulevard VI, its mixed use community in the heart of Fairfax. Virdium, the second of two luxury apartment buildings on the Occoquan waterfront in Woodbridge, is slated for completion this fall. Also underway is the redevelopment of Huntington Club into a transit-oriented mixed-use development next to Huntington Metro in Alexandria. IDI and its communities have earned dozens of industry awards for design, construction, management, communications and customer satisfaction, including J.D. Power & Associates’ highest customer satisfaction award. More about IDI can be found at idigroup.com.

Boosalis Properties is a commercial real estate investment and management company with over 35 years of experience in the Washington DC metropolitan area. Boosalis Properties is family owned and operated real estate company that has been servicing the local community, managing over 3 million square feet of retail, office and warehouse space. They’re proud to provide high end management and representation to tenants ranging from local to nationally recognized retailers. Please visit our website for more information at BoosalisProperties.com