

tysons

QUARTERLY MARKET REPORT

Transportation Feature



Q1
2025
JAN-MAR

This Way Up.
tysonsva.org

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EXECUTIVE SUMMARY

Despite ongoing economic uncertainty in the National Capital Region, Tysons continues to demonstrate resilience and momentum across key sectors. New data from Q1 2025 underscores the strength of the district's market fundamentals, the long-term impact of strategic infrastructure investments, and Tysons' unique position as a premier destination for business, residents, and visitors. These forces continue to drive strong demand and sustained activity despite regional and national headwinds.

This edition of the Tysons Quarterly Market Report explores the dynamic relationship between the market, transportation infrastructure, and local land use planning—and how they shape the district's current and future performance. It provides a comprehensive look at the residential, office, retail, and hospitality markets, as well as transportation trends and economic activity.

A featured section spotlights the role of government contracting in Tysons' economy—an especially timely topic amid recent shifts in the federal workforce and broader uncertainty in the contracting landscape. In FY 2024, Tysons-based firms were awarded over \$3.1 billion in federal contracts, more than half from the Departments of Defense, Homeland Security, and Health & Human Services. While this sector remains a major economic driver, near-term volatility is possible.

Transportation continues to play a critical role in Tysons' growth. In Q1 2025, Metro ridership reached 95% of prepandemic levels, with a 17% year-over-year increase in entries. In 2024, walking accounted for 12% of all trips, and Capital Bikeshare recorded over 7,000 trips originating in the district. These trends reflect a shift toward multimodal transportation and continued progress on the 2010 Tysons Comprehensive Plan's vision for walkable, transit-connected neighborhoods.

The Tysons Community Alliance (TCA) will continue to monitor developments in the federal economy and assess their local impact. We invite you to explore this report for deeper insights into the data and trends shaping Tysons' growth. Thank you for your interest in the future of Tysons—we look forward to keeping you informed through our research and presentations. For more real-time data and analysis, visit the Tysons DataHub: TCA's free, interactive platform offering live metrics and in-depth reporting across commercial activity, transportation, demographics, and economic indicators.

Key insights include:

- Residential occupancy remained strong at 94%, with a 4% year-over-year increase in average rent per square foot – reflecting continued demand for housing in Tysons.
- Retail vacancy fell to 1.8%, paired with 9% annual rent growth, reaffirming Tysons' position as a leading retail destination in the region.
- Total visitation rose 5% year-over-year, driven by a 9% increase in employee visits and 4% in visitor traffic.
- Metro ridership reached 95% of pre-pandemic levels across all four Tysons stations. (Q1 2025 vs Q1 2019)

We invite you to explore this report for deeper insights into the data and trends shaping Tysons' growth. Thank you for your interest in the future of Tysons—we look forward to keeping you informed through our research and presentations.

For more real-time data and analysis, visit the Tysons DataHub: TCA's free, interactive platform offering live metrics and in-depth reporting across key sectors including commercial activity, transportation, demographics, and economic indicators.

Explore the Tysons DataHub today at datahub.tysonsva.org.

TYSONS DATAHUB

Scan to Learn More
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DATA SOURCES



The Tysons Community Alliance is an independent 501(c)(6) nonprofit dedicated to advancing Tysons' transformation into a vibrant urban center through market research, business support, transportation initiatives, placemaking, and strategic communications.

MARKET SUMMARY

RESIDENTIAL

METRIC	Q1 2025	Q1 2024
Occupancy Rate	94%	92%
Asking Rent per SF	\$3.03	\$2.92
Avg. Effective Rent per Unit	\$2,704	\$2,589
Condo Sales*	32	49
Median Condo Sales Price*	\$465,300	\$395,800

Source: CoStar & Redfin*

HOTEL

METRIC	Q1 2025	Q1 2024
Occupancy Rate	69%	61%
Avg. Daily Rate	\$171.40	\$158.13
RevPAR	\$107.99	\$97.28

Source: CoStar

OFFICE

METRIC	Q1 2025	Q1 2024
Vacancy Rate	20%	20%
Avg. Rent per SF	\$37.27	\$37.24
Net Absorption*	63,964	-197,316
Leasing Activity*	233,184	234,545
Trophy Rent per SF	\$63.33	\$59.80

Source: Stream & CoStar*

RETAIL

METRIC	Q1 2025	Q1 2024
Vacancy Rate	1.8%	2.3%
Avg. Rent per SF	\$43.72	\$40.23
Net Absorption SF	35,000	26,410

Source: CoStar

QUARTERLY HIGHLIGHTS

95%
Tysons Metro Ridership Recovery
Q1 2025 vs Q1 2019

\$3.1B
Federal Funds Obligated to Tysons Businesses in FY24

12%
Percentage of all Trips in Tysons taken by Walking in 2024

13%
Year-Over-Year Growth in Hotel Occupancy

1.8%
Retail Vacancy Rate

9%
Year-Over-Year Growth in Total Employee Visits

94%
Residential Occupancy Rate

MARKET TRENDS



RESIDENTIAL

Source: CoStar

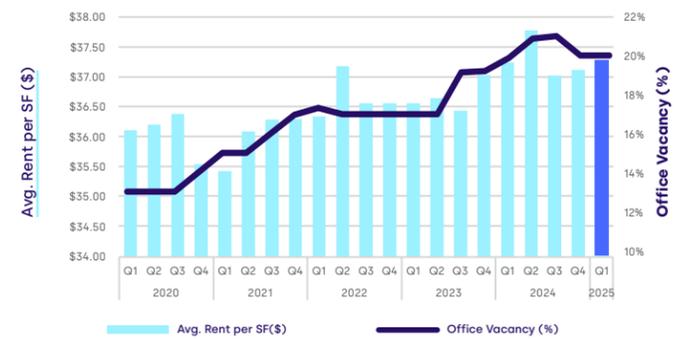
Residential demand continues to be robust. Occupancy has remained consistently high for the last four quarters while avg. rents per SF grew 4% year-over-year.



OFFICE

Source: CoStar/Stream

Office vacancy remained at 20% in Q1 while avg. rent per SF increased very slightly. Suggesting continued stabilization in the Tysons market.



HOTEL

Source: CoStar

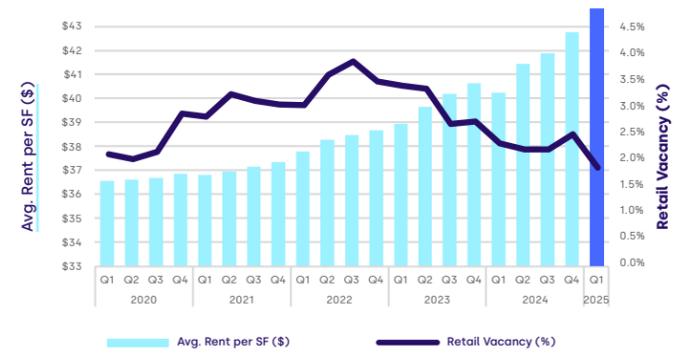
In Q1 2025, Tysons hotels saw a strong 13% year-over-year increase in occupancy rates. However, quarterly averages may not yet show impacts caused by recent federal disruptions to this sector.



RETAIL

Source: CoStar

Tysons' retail economy continues an ongoing trend of very strong performance in Q1 2025. Vacancy dropped to a regionally significant low of 1.8% while posting 9% year-over-year rent growth.



VISITATION TRENDS

Using anonymous cellphone location data, Placer's visitation numbers provide valuable insights into the evolving trends of those traveling to Tysons over time. Understanding these trends helps infer travel patterns to the district as well as broader economic activity. The data can be further segmented by audience type, including residents, employees and visitors who either live, work or visit Tysons for shopping or other reasons. Since the pandemic, visitation trends have shifted significantly across these three audience groups. Total visitation to Tysons in Q1 2025 was up 5% year-over-year, largely due to a 4% increase in visits by visitors. Employee and resident visits both saw an impressive 9% increase year-over-year. Demonstrating a continued trend towards a diversified user base.



TOTAL MONTHLY VISITS

Q1 2025 total visitation was up 5% year-over-year with March 2025 up 7% year-over-year and reaching 94% of March 2019.



This graph shows the total number of visits to Tysons by employees, residents, and visitors by month. Source: Placer.ai



QUARTERLY EMPLOYEE VISITS

Total employee visits in Q1 were up an impressive 9% year-over-year, with the highest rate of visits per employee since Q1 2020, showing continued growth and the results of return-to-office policies.



Source: Placer.ai



QUARTERLY VISITOR VISITS

Total visitor visits for Q1 2025 were up 4% year-over-year and largely remained consistent with previous years trends of a drop-off after the holiday shopping season.



Source: Placer.ai

Q1 COMMERCIAL REAL ESTATE ACTIVITY

SIGNED OFFICE LEASES

53

of Leases Signed

4,399

Avg. Lease SF

233,184

Total SF Leased

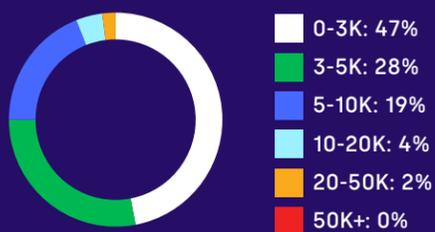
\$37.00

Gross Asking Rent per SF

4.2 Yrs

Avg. Lease Term

OFFICE LEASES BY SF (%)



RETAIL OPENINGS

Gagawa	Sushi Umi
HeyTea	Popeyes

Source: CoStar As of 4/16/2025

TOP SALE

\$124M

Adaire Apts.
1521 Boyd Pointe Way

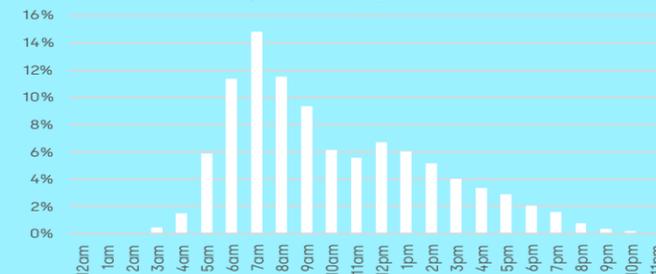
TOP LEASE

22,158 SF

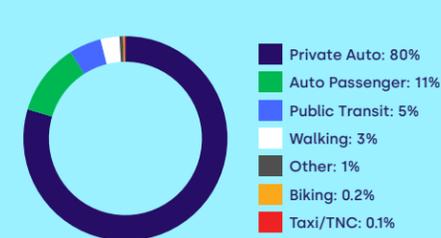
GERVY
870 Greensboro Dr.

TYSONS COMMUTER REPORT

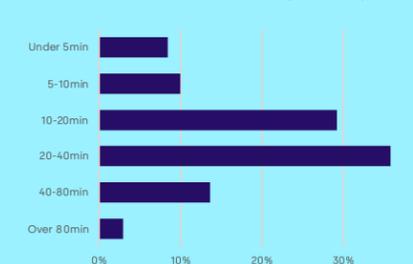
TRIP START TIME



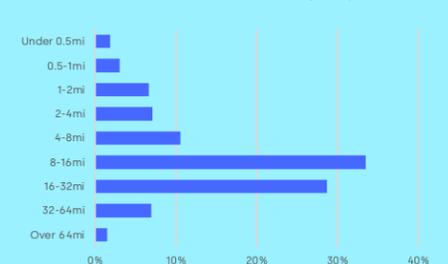
MODE SPLIT



TRIP DURATION (MINS)



TRIP DISTANCE (MI)



This Tysons commuter report was generated using Replica's data platform which utilizes a variety of transportation data sources to create a simulation of trip patterns across a range of geographic areas. These stats and charts show the estimated travel characteristics for all work commute trips that came to Tysons on an average weekday in the Spring of 2024. The results show that roughly 66K work trips occur on an avg. weekday, 91% of those are auto-based, and overall median trip distances and duration are fairly modest at around 20 minutes and 12.7 miles.

66.1K

Work Trips on Avg. Weekday

20

Median Trip Duration (mins)

12.7

Median Trip Distance (mi)

Source: Replica

TYSONS FEDERAL ECONOMY

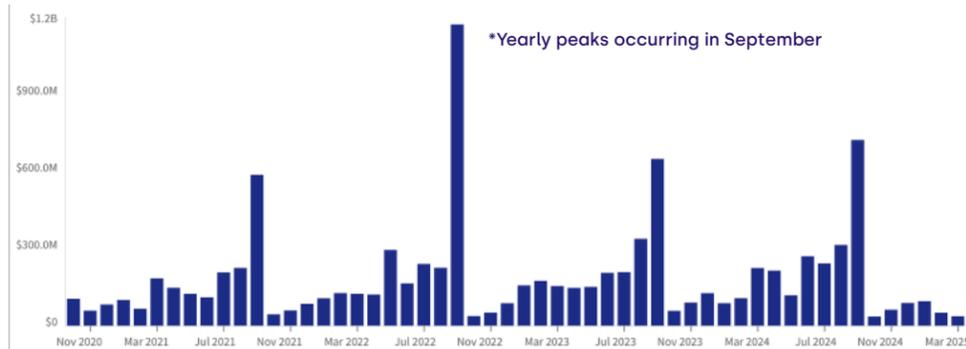
The federal government remains a major contributor to Tysons' economic vitality through contract spending and its resulting employment. In fiscal year 2024, over \$3.1 billion in federal contract obligations were signed to companies based in Tysons, with 52% of those funds originating from the Department of Defense, the Department of Homeland Security and the Department of Health and Human Services.

While these figures underscore Tysons' strength as a federal contracting hub, recent disruptions in the federal workforce and uncertainty around future appropriations present potential headwinds. These shifts may affect both local employers and the broader economic ecosystem that supports federal contract activity. In addition to contractors, approximately 2,000 Tysons residents employed by federal agencies may also be impacted by broader federal staffing changes.

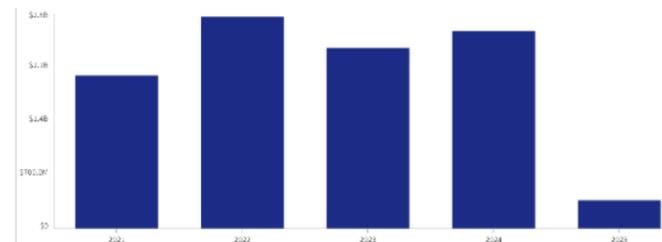
This analysis was conducted using data from USASpending.gov, filtered to include contract obligations to businesses located in the two ZIP codes that cover Tysons—22102 and 22182. The data reflects federal obligations by awarding agency and recipient company, providing a detailed look at Tysons' role in the broader federal contracting landscape. The Tysons Community Alliance will continue to monitor these developments closely to assess their implications for Tysons' long-term economic outlook.

*Analysis conducted on 3/19/25 using USASpending.gov.

Federal Funds Obligated by Month



Federal Funds Obligated by Calendar Year



* Calendar year data will not align directly with fiscal year data showcased above.

\$3.1B

Federal funds obligated to Tysons-based companies in fiscal year 2024.

Top 3 Awarding Agencies



\$1.6B

(52%) of Federally obligated funds in fiscal year 2024

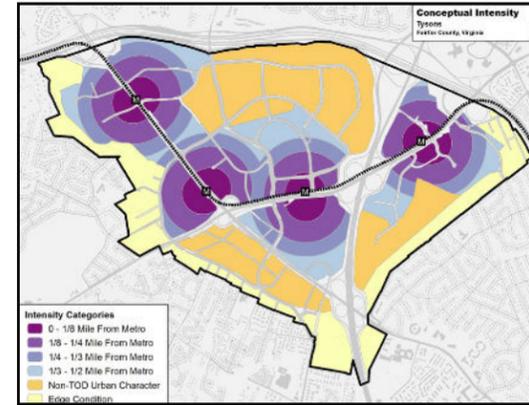
Top 3 Recipient Companies

Booz | Allen | Hamilton®

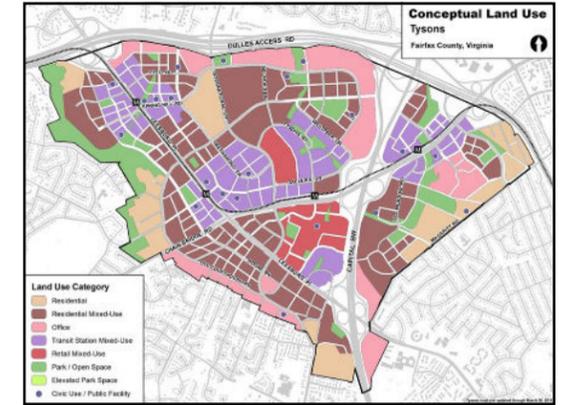


TYSONS COMPREHENSIVE PLAN

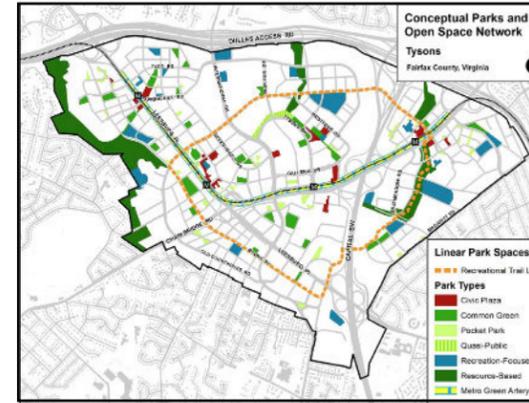
Conceptual Intensity



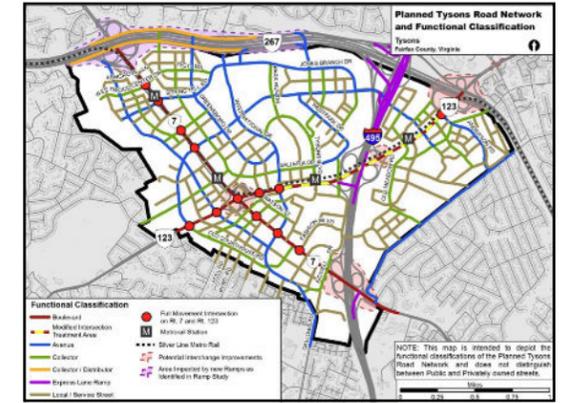
Conceptual Land Use



Conceptual Parks and Open Space Network



Planned Tysons Road Network



The Tysons Comprehensive Plan, originally adopted in 2010 and amended in 2017, laid the foundation for transforming Tysons from a suburban commercial and retail center into Fairfax County's true urban downtown. Central to this vision was the extension of the Silver Line Metro, which added four new Metro stations in Tysons and catalyzed a major shift toward high-density, transit-oriented development.

At the heart of the plan is the creation of vibrant, mixed-use urban neighborhoods—centering activity, employment, housing, and amenities around Metro access. The plan strategically targeted 75% of all new development within a half-mile of the new stations. As of Q1 2025, 86% of new development has occurred in these priority areas, exceeding expectations and reinforcing the effectiveness of the district's place-based growth strategy.

This concentrated development supports long-term goals, including reaching up to 200,000 jobs and 100,000 residents, while also reducing reliance on single-occupancy vehicles. The plan emphasizes walkability, bike infrastructure, and public transit to

create a multimodal transportation network, making car ownership optional and sustainable travel viable. The plan was always envisioned as a multi-decade effort, unfolding gradually through the combined commitment of public, private, and civic stakeholders. Fifteen years in, Tysons is steadily evolving toward the dynamic, connected, and livable urban center envisioned in the Comprehensive Plan.

Tyson's 2050: A Vision of the Future

100K
Residents

200K
Employees

8
Unique
Neighborhoods

26
Miles of
New Streets

COMPLETED ACTIVE TRANSPORTATION INVESTMENTS

20 Capital Bikeshare Stations

2 New Connections Across I-495

10 Miles of Bike Lanes and Trails

10 Sidewalk Projects

23 Crosswalk Improvements

3.6 Miles of Streets

The map below shows the existing conditions for many of the active transportation infrastructure investments made in Tysons since the adoption of the Comprehensive Plan in 2010. Active transportation refers to bike, pedestrian, transit and other non-auto

modes. The map shows bike lanes and trails, Metro and Capital Bikeshare stations as well as new crosswalks and sidewalks that have recently been built to improve connectivity.

PROPOSED ACTIVE TRANSPORTATION INVESTMENTS

11 Miles of Bike Lanes

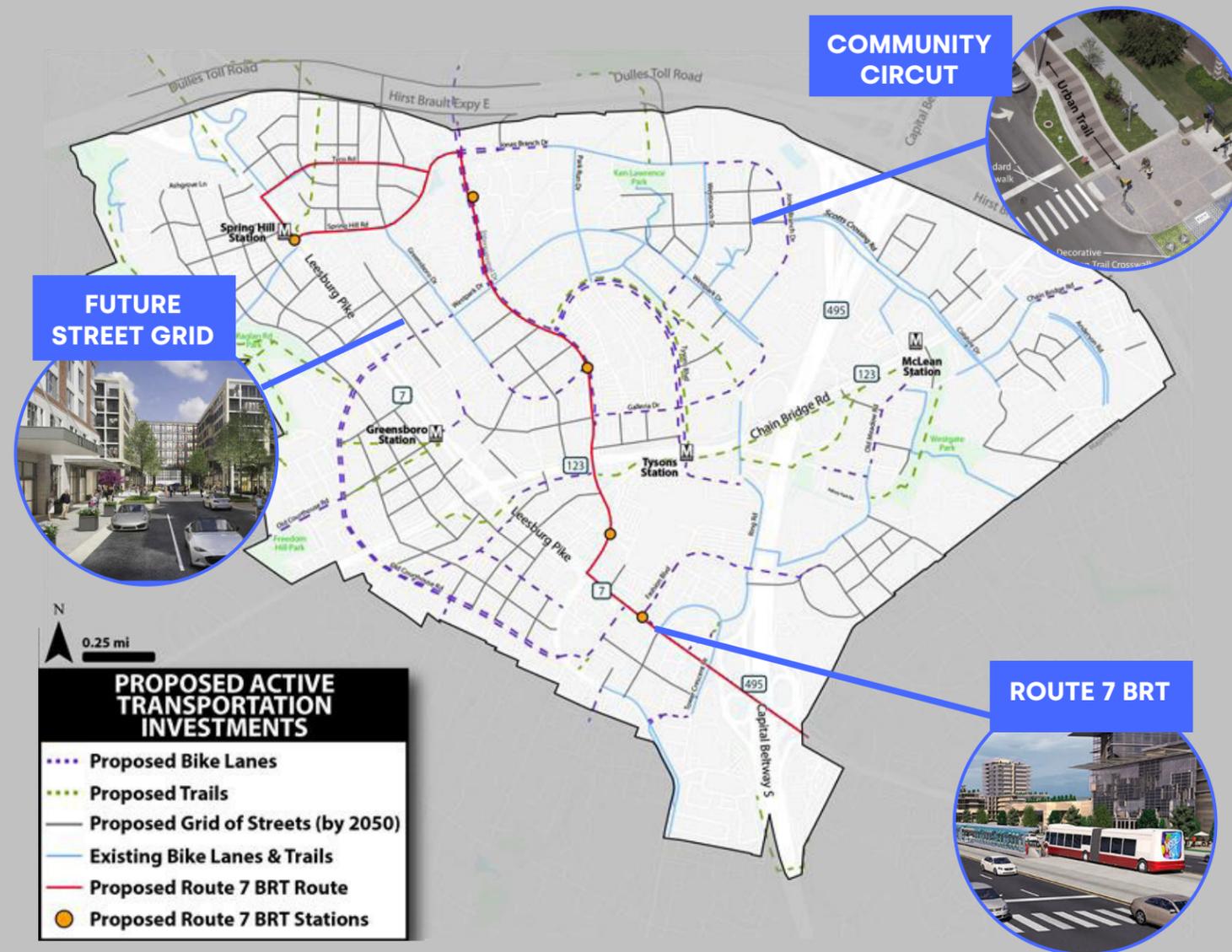
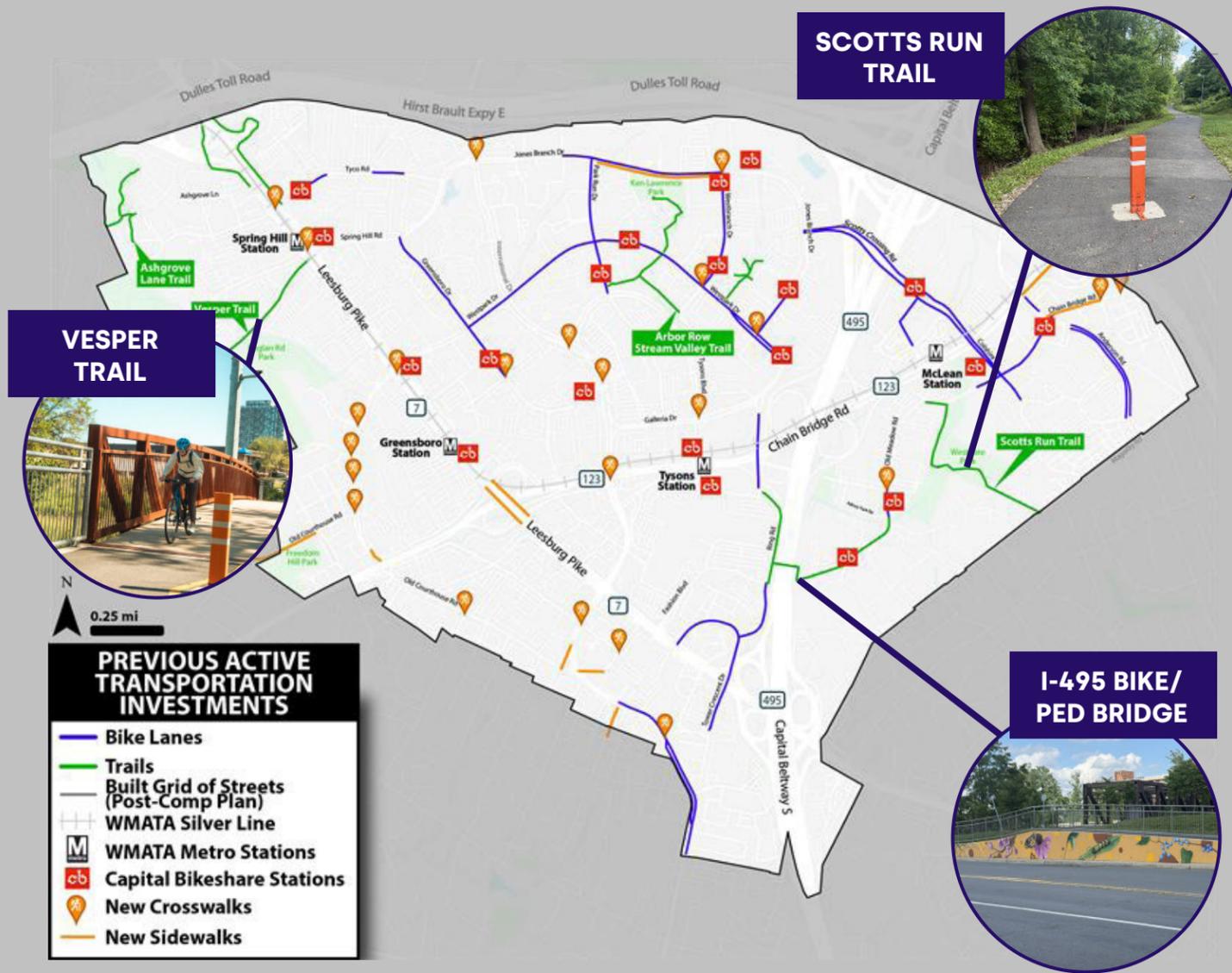
5 Bus Rapid Transit Stations

7 Miles of Trails

22.2 Miles of Streets

This proposed active transportation network map shows the recommended bike lanes and trails from the 2014 Countywide Bicycle Master Plan, the proposed future grid of streets from the 2017 Comprehensive Plan update, and the proposed alignment for the Route 7 BRT project. Looking forward, the TCA will be updating the proposed bike lanes and trails based

on new guidance from Fairfax County in accordance with the upcoming 2025 Active Fairfax Plan. Overlaid with the existing bike lanes and trails, this map shows a more complete active transportation network that will benefit residents and visitors in Tysons once fully realized.



TYSONS TRANSPORTATION PROFILE

The Tysons Transportation Profile reveals a dynamic and evolving multi-modal mobility landscape. As of Q1 2025, Metro ridership has rebounded to 95% of pre-pandemic levels, with a 17% year-over-year increase in station entries. In 2024, Capital Bikeshare recorded over 7,100 rides originated in Tysons. Total trip volumes have recovered steadily since 2020, reflecting renewed activity across the district. While 82% of travel still occurs by car (solo or passenger), the latest mode split data indicates modest but meaningful shifts toward sustainable transportation, particularly in walking for short-distance trips. Residential vehicle miles traveled have steadily increased alongside population growth. However, new residential development near Metro stations and a growing network of sidewalks, trails, and bike lanes position Tysons to support a more balanced transportation future. These trends underscore the importance of continued investment in multimodal infrastructure to keep pace with growth and evolving travel patterns.

7,183
Capital Bikeshare Trips Started in Tysons in 2024

147K
Avg. Daily Trips to Tysons

17% Tysons Metro Ridership YoY Growth (Q1 2025 vs Q1 2024)
95% Tysons Metro Ridership Recovery (Q1 2025 vs Q1 2019)

64.5K
Avg. Daily Trips within Tysons
On an average weekday in Spring 2024.

Ridership is calculated as total entries into all four Tysons metro stations.

Source: Replica



Explore **tysons**
WALK • BIKE • ROLL



Get around Tysons on foot, bike, skates, scooter, or your preferred set of wheels! Tysons has an extensive network of sidewalks, trails, and paths to help you get to work, back home, and all the places in between. Let us help you discover how you can Explore Tysons safely and conveniently.

Scan to learn more about the program

Annual Tysons Metro Entries by Station



Source: WMATA Ridership Portal

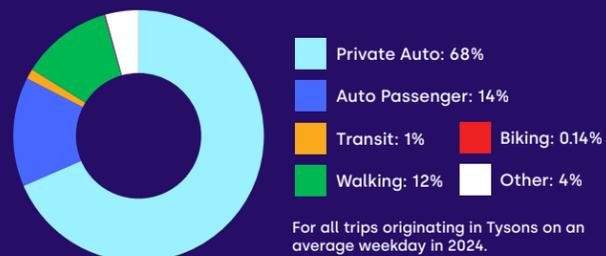
Total Trips



Number of trips originating in Tysons on an average weekday each month.

Source: Replica

2024 Mode Split



For all trips originating in Tysons on an average weekday in 2024.

Source: Replica

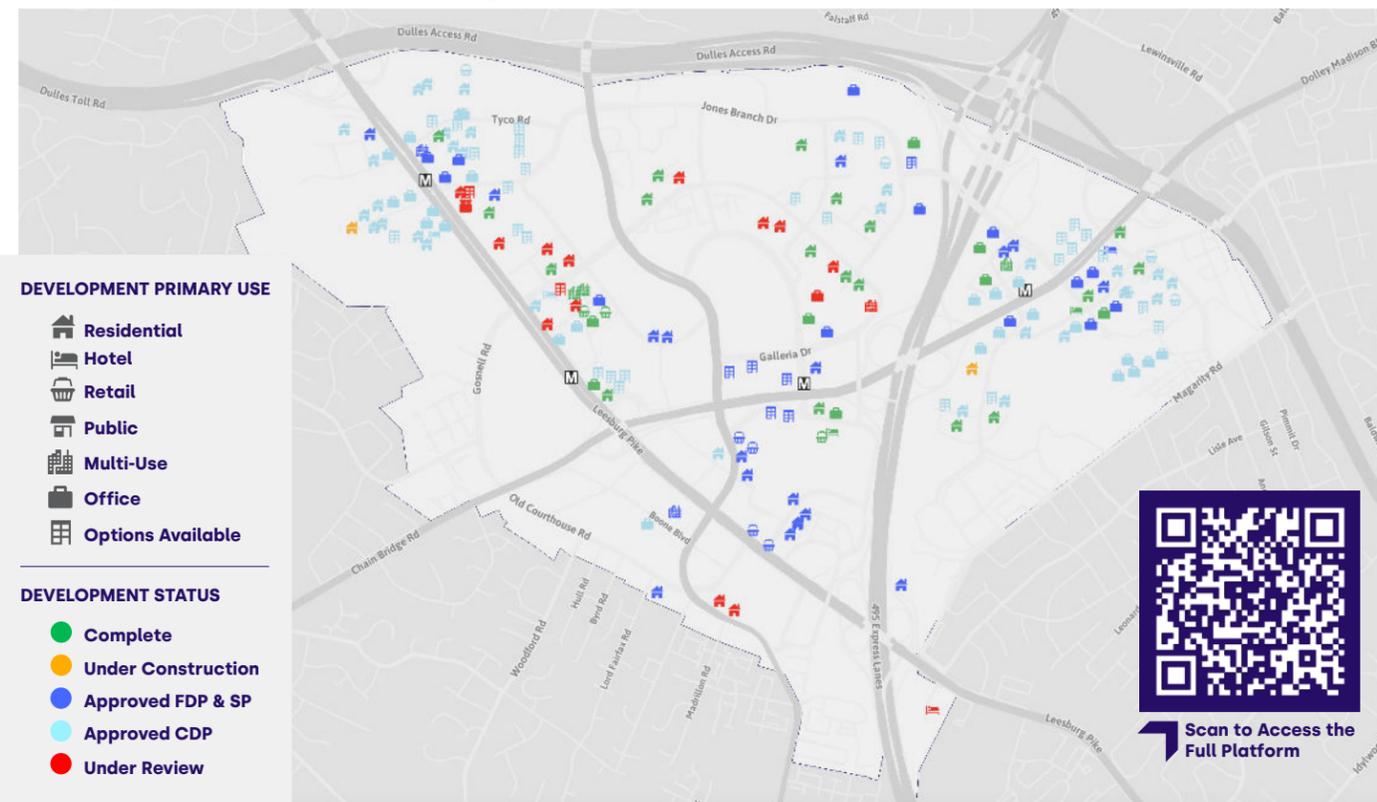
Annual Vehicle Miles Traveled by Residents



The average total and per capita vehicle miles traveled by residents of Tysons by year.

Source: Replica

TYSONS DEVELOPMENT PIPELINE



DEVELOPMENT PRIMARY USE

- Residential
- Hotel
- Retail
- Public
- Multi-Use
- Office
- Options Available

DEVELOPMENT STATUS

- Complete
- Under Construction
- Approved FDP & SP
- Approved GDP
- Under Review

UNDER CONSTRUCTION	Primary Use	Rezoning Name	Neighborhood	Total SF	# Units	Expected Completion
Exchange at Spring Hill Station	Residential	Dominion Square West	Tyson West	628K	516	2027
Somos at McLean Metro	Residential	Somos	Tyson East	446K	456	2026
TOTAL				1,074K	972	

16K Residential Units

16 Hotels

6.1M Retail Space in SF

29.5M Office Space in SF

53M Approved & Unbuilt SF

The TCA Development Pipeline provides an up-to-date snapshot of the status for all completed, under construction, and approved development occurring after the 2010 Tysons Comprehensive Plan. To learn more, follow the QR code above or visit datahub.tysonsva.org and click on Development to view our interactive map.

INVENTORY* (SF)	Existing Development	Under Construction	Maximum Approved by Final Development Plan or Site Plan	Maximum Approved by Conceptual Development Plan	Proposed Development Under Review	Total Development by Category
Office	29,506,400	0	8,794,255	13,841,742	1,705,236	53,847,633
Retail	6,106,527	10,000	817,860	1,387,953	181,536	8,503,876
Hotel	2,977,500	0	2,555,954	1,780,000	538,576	7,852,030
TOTAL NON-RESIDENTIAL	38,590,427	10,000	10,353,393	16,027,445	2,426,848	67,408,113
Residential	19,776,434	1,030,534	7,082,010	19,581,299	6,417,243	53,887,520
Residential Units	16,064	972	6,330	20,276	5,517	49,159
TOTAL DEVELOPMENT BY STATUS	58,366,861	1,040,534	17,435,403	35,608,744	8,844,091	121,295,633

*Development totals for non-residential uses may not directly sum due to varying square footage possibilities allowed under different approved development options. The methodology for calculating development totals has also been updated from previous reports in order to improve accuracy.

TYSONS AT A GLANCE

Market data details are always shifting, but the broader picture of this vibrant, burgeoning urban center can be captured in a few important numbers. We invite you to save this page and become familiar with its contents, to help inform your next conversation about Tysons with clients, coworkers, friends, and family.

LIVE



29,000
RESIDENTS



2 of the top-performing shopping malls in the U.S.

4.6%
projected average annual population growth 2023-30

\$129K
Avg. Median Income

125 acres
of publicly accessible green space

42
entertainment venues

101
restaurants and bars

WORK



4,730
businesses

2ND LARGEST
single regional employment center outside downtown D.C.

95%
Tysons Metro Ridership Recovery
(Q1 2025 vs Q1 2019)

102K
workers



15%
share of Fairfax County total employment

4 FORTUNE 500 COMPANIES

tysons
community alliance

TYSONSVA.ORG
✉ research@tysonsva.org

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