



CoStar Group Acquires 1201 Wilson Boulevard, a LEED Platinum Office Building in Arlington, Virginia

February 13, 2024

Thirteen years after realizing over 140% gain on the sale of the current Washington, D.C. location, the Company is again taking advantage of a downturn in commercial real estate to acquire Class A office space.

ARLINGTON, Va.--(BUSINESS WIRE)--Feb. 13, 2024-- CoStar Group (NASDAQ: CSGP), a leading provider of online real estate marketplaces, information, and analytics in the property markets, today announced the purchase of 1201 Wilson Boulevard, a 552,000 square foot office building in Arlington, Virginia. CoStar Group plans to relocate its Washington, D.C. employees to Arlington and capitalize on nearly \$7 million in tax and economic incentives.

With the Company's current lease set to expire in 2025, CoStar Group assessed more than 25 viable sites across Washington, DC, Rosslyn, Crystal City and Tyson's Corner before selecting 1201 Wilson Boulevard. With the industry's largest team of researchers, economists, software developers and analysts focused on real estate, CoStar Group enjoys a unique perspective on commercial property values and believes that current market conditions provide an opportune time to acquire a high-quality property at a significant discount. The company previously acquired 1331 L Street, NW, in Washington, D.C. in 2011 and executed a sale and leaseback transaction for over 140% return. That deal was the most profitable sale of Washington commercial real estate from the recession at the time.

"The financially strategic acquisition of this building will provide the perfect home for the more than 500 employees at our current headquarters. We're incredibly thankful for our 14 years calling Washington, D.C. home, and we will continue to be a part of this community even as we move across the river to Arlington County," said Andy Florance, Founder and Chief Executive Officer of CoStar Group.

1201 Wilson Boulevard is located directly above the Rosslyn Metro offering excellent access to Ronald Reagan National Airport and transportation, including five major road networks, from around the greater Washington D.C. area. The move to Rosslyn will offer employees access to extensive retail and dining amenities, a network of biking and jogging trails and the waterfront in a highly desirable, vibrant, and safe environment.

"Virginia is a great choice for a new corporate headquarters location, and we are excited that CoStar Group, a leading provider of online real estate marketplaces, information, and analytics in the property markets, sees the economic advantage in moving to the Commonwealth," said Governor Glenn Youngkin. "As states compete for business and jobs, the Commonwealth's diverse, world-class talent, exceptional quality of life and stable business climate continues to stand out. We are proud that CoStar has chosen Virginia as its home."

This acquisition comes at a time of significant growth and expansion for CoStar Group, with revenue growing from \$252 million in 2011 to \$2.18 billion in 2022 and employees growing from 1,000 in 2011 to over 6,200 today. Founded in 1987, CoStar Group has digitized the real estate industry, empowering people to discover properties, insights, and connections that improve their businesses and lives. CoStar Group is included in the S&P 500 Index, one of the premier benchmarks of the U.S. equities market, and in the NASDAQ 100, one of the world's largest preeminent large-cap indexes.

About CoStar Group, Inc.

CoStar Group (NASDAQ: CSGP) is a leading provider of online real estate marketplaces, information, and analytics in the property markets. Founded in 1987, CoStar Group conducts expansive, ongoing research to produce and maintain the largest and most comprehensive database of real estate information. CoStar is the global leader in commercial real estate information, analytics, and news, enabling clients to analyze, interpret and gain unmatched insight on property values, market conditions and availabilities. Apartments.com is the leading online marketplace for renters seeking great apartment homes, providing property managers and owners a proven platform for marketing their properties. LoopNet is the most heavily trafficked online commercial real estate marketplace with over twelve million monthly global unique visitors. STR provides premium data benchmarking, analytics, and marketplace insights for the global hospitality industry. Ten-X offers a leading platform for conducting commercial real estate online auctions and negotiated bids. Homes.com is the fastest growing online residential marketplace that connects agents, buyers, and sellers. OnTheMarket is a leading residential property portal in the United Kingdom. BureauxLocaux is one of the largest specialized property portals for buying and leasing commercial real estate in France. Business Immo is France's leading commercial real estate news service. Thomas Daily is Germany's largest online data pool in the real estate industry. Belbex is the premier source of commercial space available to let and for sale in Spain. CoStar Group's websites attracted over 160 million unique monthly visitors in September 2023. Headquartered in Washington, DC, CoStar Group maintains offices throughout the U.S., Europe, Canada, and Asia. From time to time, we plan to utilize our corporate website, [CoStarGroup.com](https://www.CoStarGroup.com), as a channel of distribution for material company information. For more information, visit [CoStarGroup.com](https://www.CoStarGroup.com).

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News Media:

Matthew Blocher
CoStar Group
(202) 346-6775
mblocher@costargroup.com

Investor Relations:

Cyndi Eakin
CoStar Group
(202) 346-6784
ceakin@costar.com

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