

Regency at McLean

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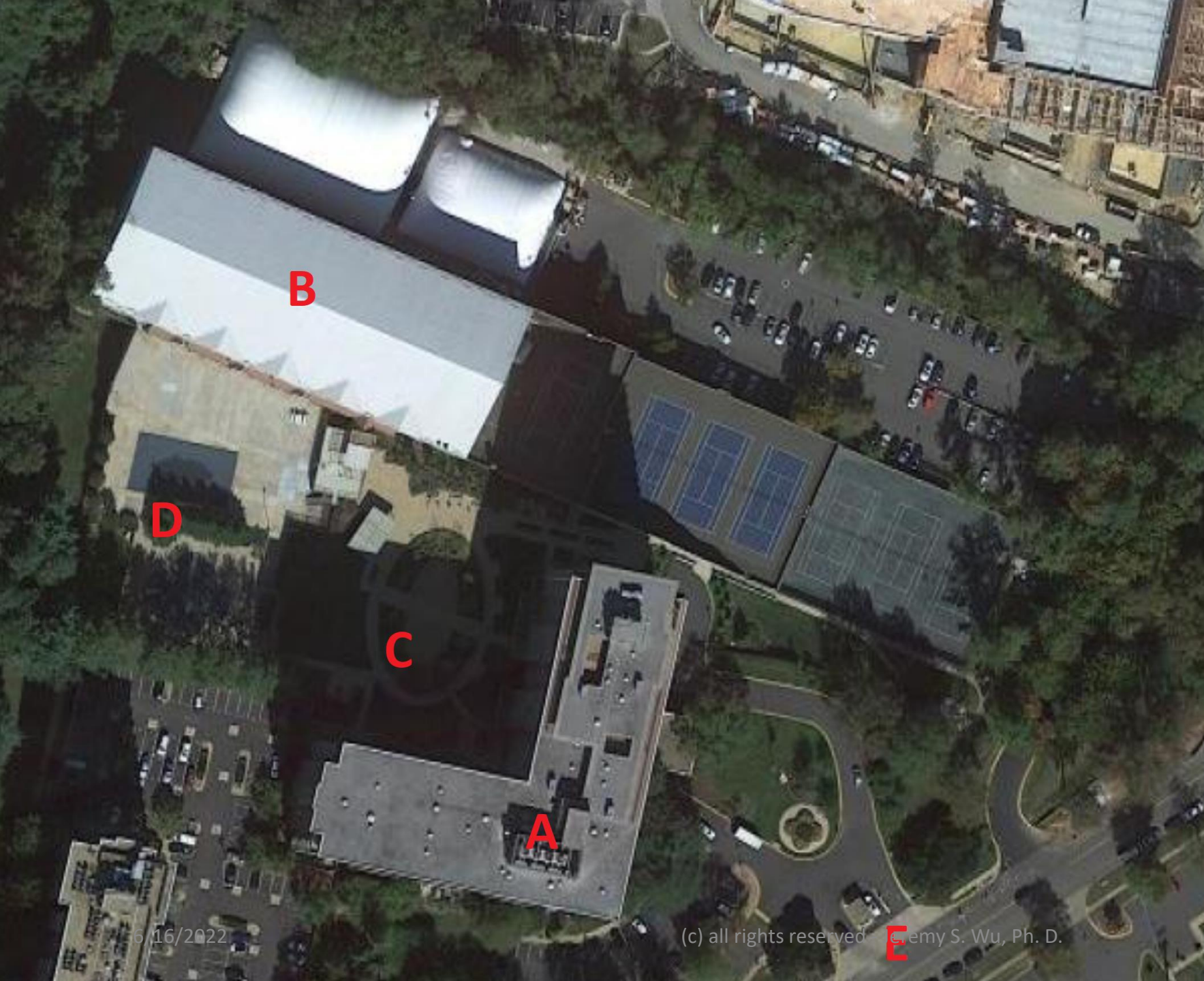
Notes

- This is a presentation to share basic information with unit owners about the Regency at McLean Condominium based on Fairfax County records. Pending on the unit owners' feedback, a series may be developed to present additional high quality data and information for unit owners.
- The presentation is based on personal research by Dr. Jeremy S. Wu, a unit owner of Regency. Permission to further distribute this presentation should be requested via Jeremy.S.Wu@gmail.com
- Fairfax County real estate records are the primary data source for this research. They are publicly available at <https://bit.ly/3waUKzW>. Reported results are based on data as of May 9, 2022. Display of this public information on the Internet is specifically authorized by Code of Virginia §58.1-3122.2 <https://bit.ly/3MhfhbM>.
- Regency records and public information from the Internet are also used in this presentation
- Conventional methods have been applied to ensure quality of the reported results. However, they have not been fully validated and verified by independent third parties.

The Regency at McLean Condominium

- 1800 Old Meadow Road, McLean, VA 22102
- Built in 1977; 45 years old
- A 17-story building with a lobby level but no 13th floor; rooftop has penthouse extensions
- 311 Residential Units; 2 Commercial Units; 6 Association Units for a total of 319 units
- 2022 Assessed Value
 - \$130.4M (Residential Units Only)
 - \$143.0M (All Units)

Photo source: bright MLS



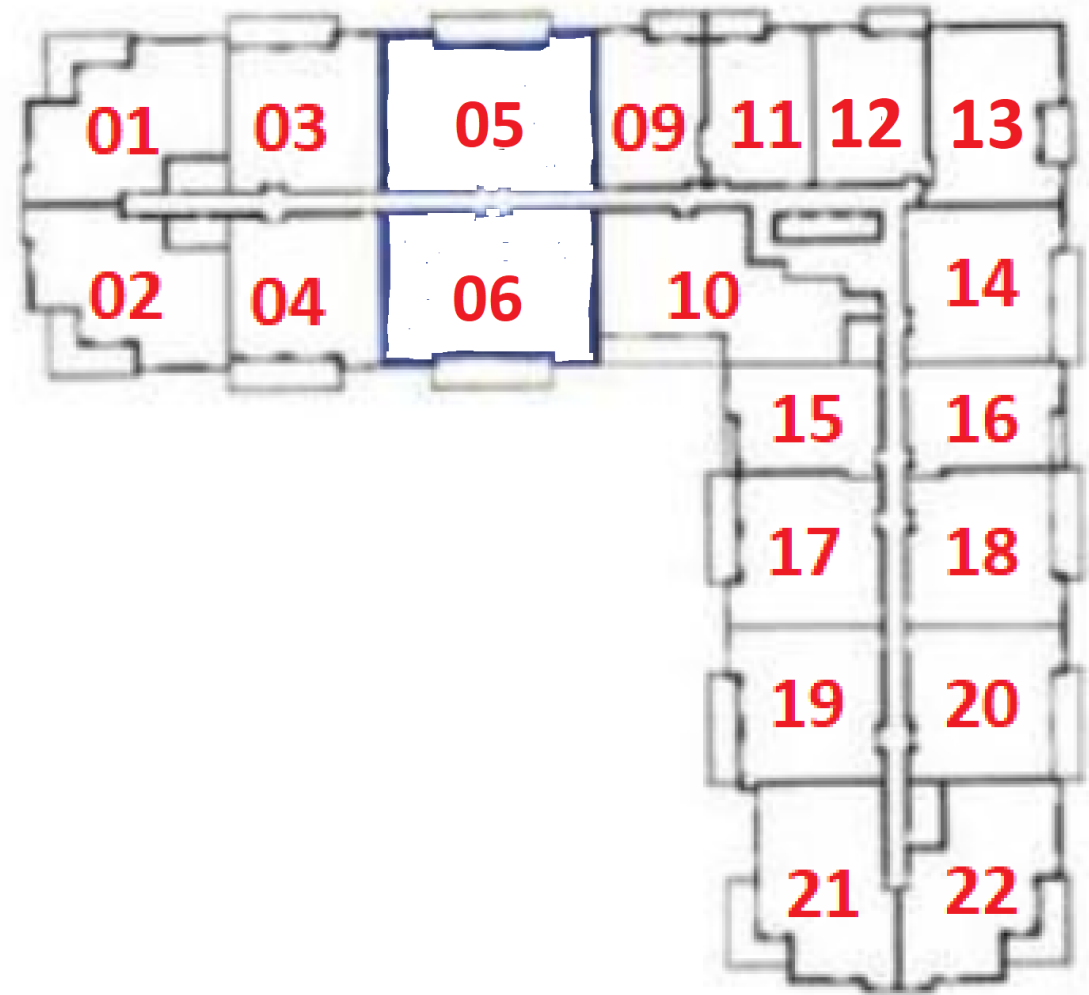
Aerial View

- A. Regency Building
- B. Health Club
- C. Private Plaza
- D. Swimming Pools
- E. Gated Entrance

Image source: Google Map

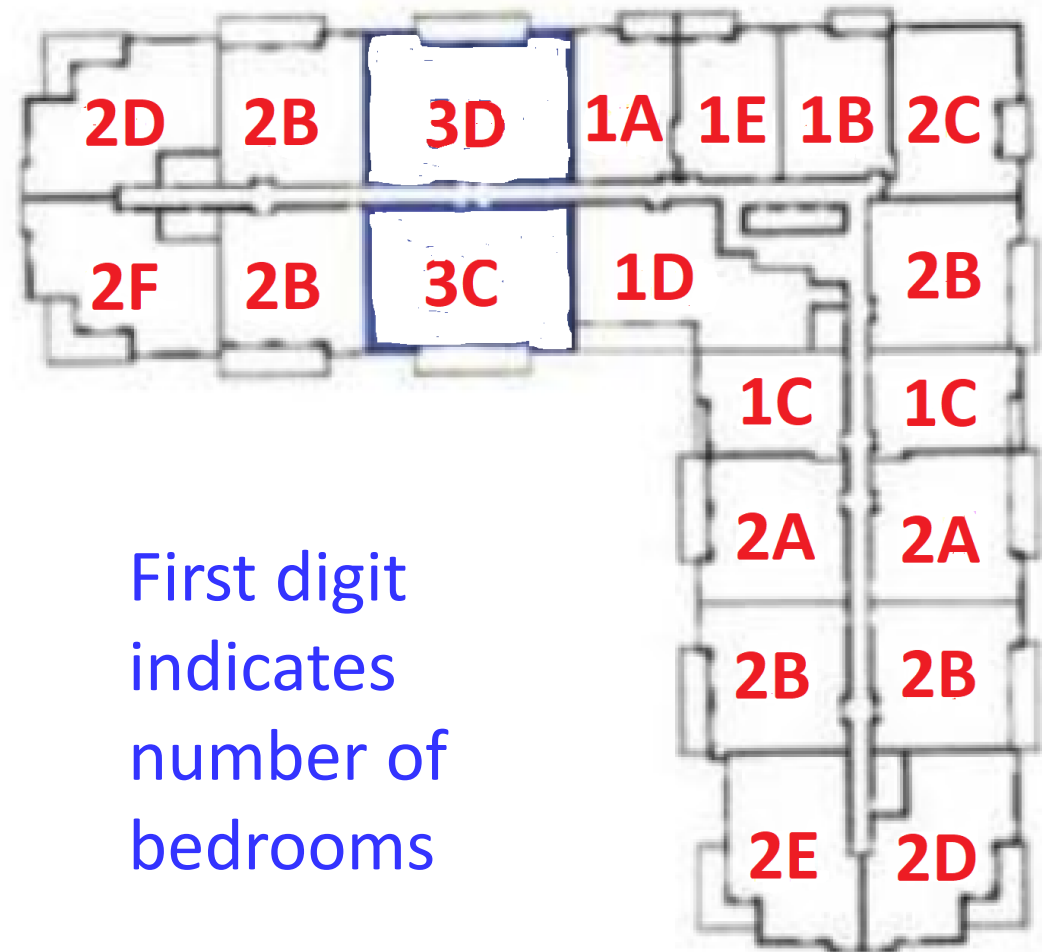
Regency Floor Plans

- Most of the Regency floors have 20 units numbered 01 to 22, without unit numbers 07 and 08
- Each Residential Unit has its living space and balcony/patio space
- There are typically 26,865 sq. ft. of living space per floor
- The floor plans for the Lobby level and the 1st and 17th floors are different from the rest. There are also modified units on some floors



Regency Unit Distribution

Regency Unit	Number
1-Bedroom	90
2-Bedroom	178
3-Bedroom	38
Penthouse	5
Club	1
Commercial	1
Association	6
Total	319



“Commercial” and “Association” Units

- “Commercial Unit” refers to the grocery store and salon on the Lobby level, which is labeled L6
- “Association Unit” refers to the office, library, social room, and storage areas on the Lobby level and 1st floor
- These units were created from “Convertible Space” in 1978
- The Club is also a “Commercial Unit” in Fairfax County records. It was a “Club Unit” when the Regency was built in 1977

Unit Type	Unit	Current Use
Commercial	L6	Grocery Store and Salon
Association	L1	Storage
	L2	Office
	L3	Library
	L4	Social Room
	L5	Storage
	122A	Storage

Two Known Administrative Discrepancies

- Unit 215 is listed as Model 2C, but Regency records show it is Model 1C.
- Units 1512 and 1513 are listed as two units, but an Amendment to Declaration in 2013 changed it a combined 3-bedroom unit
- If these discrepancies are resolved, Regency may have 310 Residential Units and a total of 318 units instead

Regency Unit	Number
1-Bedroom	90
2-Bedroom	176
3-Bedroom	39
Penthouse	5
Commercial (Club)	1
Commercial (L6)	1
Association (L1-L5, 122A)	6
Total	318

Regency Unit Model Distribution

	Unit Ending Number																					
Floor	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15	16	17	18	19	20	21	22
17	PH-1	PH-2	1A	1A			PH-3	P-8A	P-11A	1D		1B+2C		2B	1C	1C	2A	2A	2B	2B	2E	2D
16	2D	2F	2B	2B	3D	3C			1A	1D	1E	1B	2C	2B	1C	1C	2A	2A	2B	2B	2E	2D
15	2D	2F	2B	2B	3D	3C			1A	1D	1E	1B/2C		2B	1C	1C	2A	2A	2B	2B	2E	2D
14	2D	2F	2B	2B	3D	3C			1A	1D	1E	1B	2C	2B	1C	1C	2A	2A	2B	2B	2E	2D
12	2D	2F	2B	2B	3D	3D			1A	1D	1E	1B	2C	2B	1C	1C	2A	2A	2B	2B	2E	2D
11	2D	2F	2B	2B	3D	3D MOD			1A	1D	1E	1B	2C	2B	1C	1C	2A	2A	2B	2B	2E	2D
10	2D	2F	2B	2B	3D	3D			1A	1D	1E	1B	2C	2B	1C	1C	2A	2A	2B	2B	2E	2D
9	2D	2F	2B	2B	3D	3C			1A	1D	1E	1B	2C	2B	1C	1C	2A	2A	2B	2B	2E	2D
8	2D	2F	2B	2B	3D	3D			1A	1D	1E	1B	2C	2B	1C	1C	2A	2A	2B	2B	2E	2D
7	2D	2F	2B	2B	3D MOD	3C			1A	1D	1E	1B	2C	2B	1C	1C	2A	2A	2B	2B	2E	2D
6	2D	2F	2B	2B	3D	3C			1A	1D	1E	1B/2C		2B	1C	1C	2A	2A	2B	2B	2E	2D
5	2D	2F	2B	2B	3D	3C			1A	1D	1E	1B/2C		2B	1C	1C	2A	2A	2B	2B	2E	2D
4	2D	2F	2B	2B	3D	3C			1A	1D	1E	1B	2C	2B	1C	1C	2A	2A	2B	2B	2E	2D
3	2D	2F	2B	2B	3D	3C			1A	1D	1E	1B	2C	2B	1C	1C	2A	2A	2B	2B	2E	D-2D
2	2D	2F	2B	2B	3D	3C			1A	1D	1E	1B	2C	ULD-2C	1C	B-1C	2A	D2-A	2B	D2-B	2E	
1	2D	3A						3B	1A	1D	1E	1B	2C	2C	2C	2C	2A		2B		2E	Assn
L	Assn	Assn	Assn	Assn	Assn	Comm																

Regency Unit Living Space Distribution

	Unit Ending Number																					
Floor	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15	16	17	18	19	20	21	22
17	3,610	2,896	945	946			2,822	2,808	2,902	1,702		2,345		1,344	943	938	1,328	1,326	1,341	1,338	1,486	1,476
16	1,476	1,494	1,339	1,339	1,887	1,888			940	1,702	935	942	1,403	1,344	943	938	1,328	1,326	1,341	1,338	1,486	1,476
15	1,476	1,494	1,339	1,339	1,887	1,888			940	1,702	935	2,345		1,344	943	938	1,328	1,326	1,341	1,338	1,486	1,476
14	1,476	1,494	1,339	1,339	1,887	1,888			940	1,702	935	942	1,403	1,344	943	938	1,328	1,326	1,341	1,338	1,486	1,476
12	1,476	1,494	1,339	1,339	1,887	1,888			940	1,702	935	942	1,403	1,344	943	938	1,328	1,326	1,341	1,338	1,486	1,476
11	1,476	1,494	1,339	1,339	1,887	1,888			940	1,702	935	942	1,403	1,344	943	938	1,328	1,326	1,341	1,338	1,486	1,476
10	1,476	1,494	1,339	1,339	1,887	1,888			940	1,702	935	942	1,403	1,344	943	938	1,328	1,326	1,341	1,338	1,486	1,476
9	1,476	1,494	1,339	1,339	1,887	1,888			940	1,702	935	942	1,403	1,344	943	938	1,328	1,326	1,341	1,338	1,486	1,476
8	1,476	1,494	1,339	1,339	1,887	1,888			940	1,702	935	942	1,403	1,344	943	938	1,328	1,326	1,341	1,338	1,486	1,476
7	1,476	1,494	1,339	1,339	1,887	1,888			940	1,702	935	942	1,403	1,344	943	938	1,328	1,326	1,341	1,338	1,486	1,476
6	1,476	1,494	1,339	1,339	1,887	1,888			940	1,702	935	2,345		1,344	943	938	1,328	1,326	1,341	1,338	1,486	1,476
5	1,476	1,494	1,339	1,339	1,887	1,888			940	1,702	935	2,345		1,344	943	938	1,328	1,326	1,341	1,338	1,486	1,476
4	1,476	1,494	1,339	1,339	1,887	1,888			940	1,702	935	942	1,403	1,344	943	938	1,328	1,326	1,341	1,338	1,486	1,476
3	1,476	1,494	1,339	1,339	1,887	1,888			940	1,702	935	942	1,403	1,344	943	938	1,328	1,326	1,341	1,338	1,486	2,952
2	1,476	1,494	1,339	1,339	1,887	1,888			940	1,702	935	942	1,403	1,332	943	938	1,328	2,638	1,341	2,660	1,486	
1	1,476	1,918						2,381	954	1,702	935	942	1,403	1,332	943	916	1,328		1,341		1,486	Assn
L	Assn	Assn	Assn	Assn	Assn	Comm																

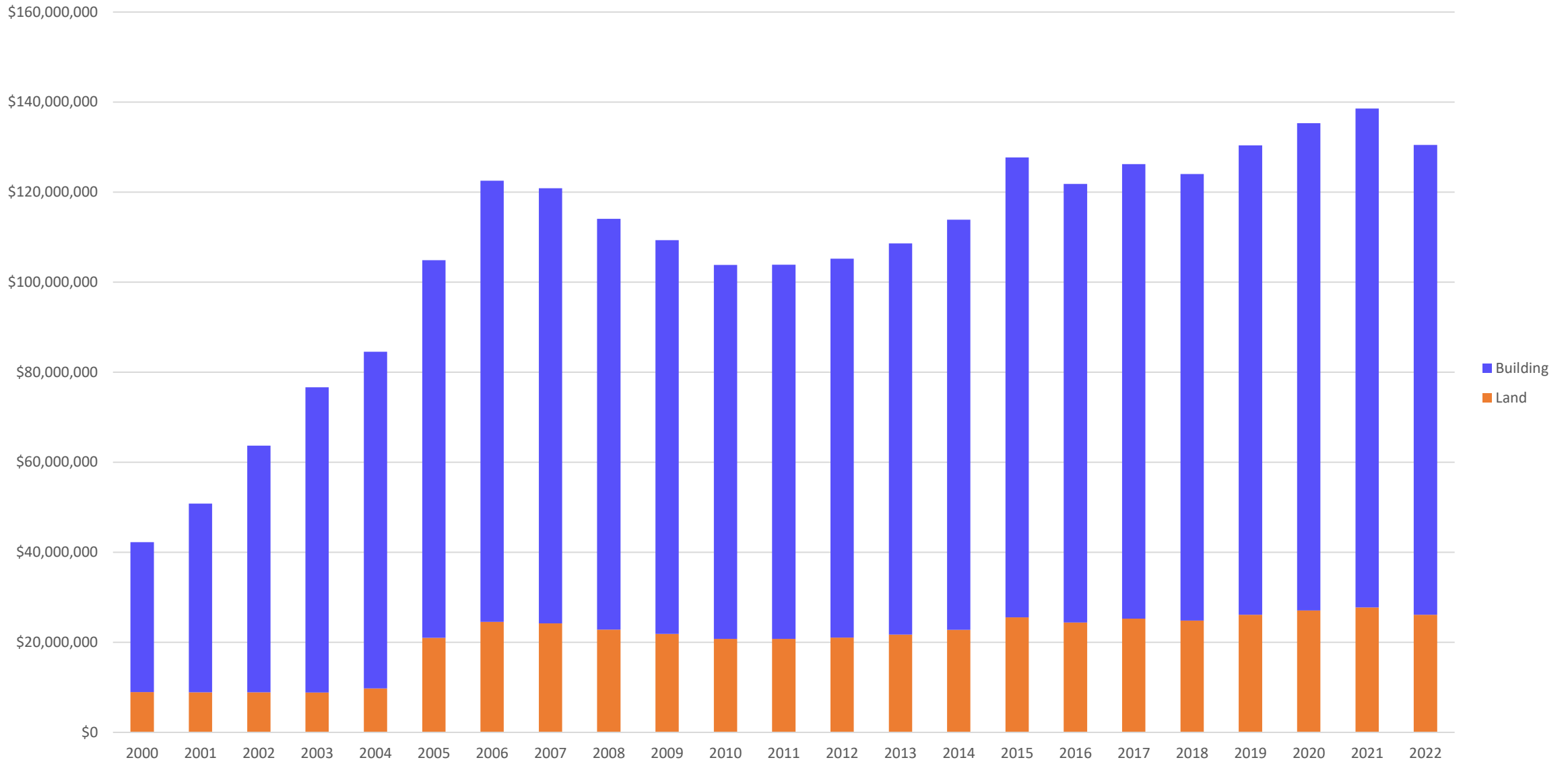
Fairfax County Real Estate Tax Assessment

- Fairfax County collects real estate taxes annually from Regency Residential and Commercial Unit owners based on the assessed value of each unit
- Total assessed value for each Regency Residential Unit is composed of land and space (living space and balcony/patio) values
- Assessed values go back to 2000
- Assessed value is not the same as sale price

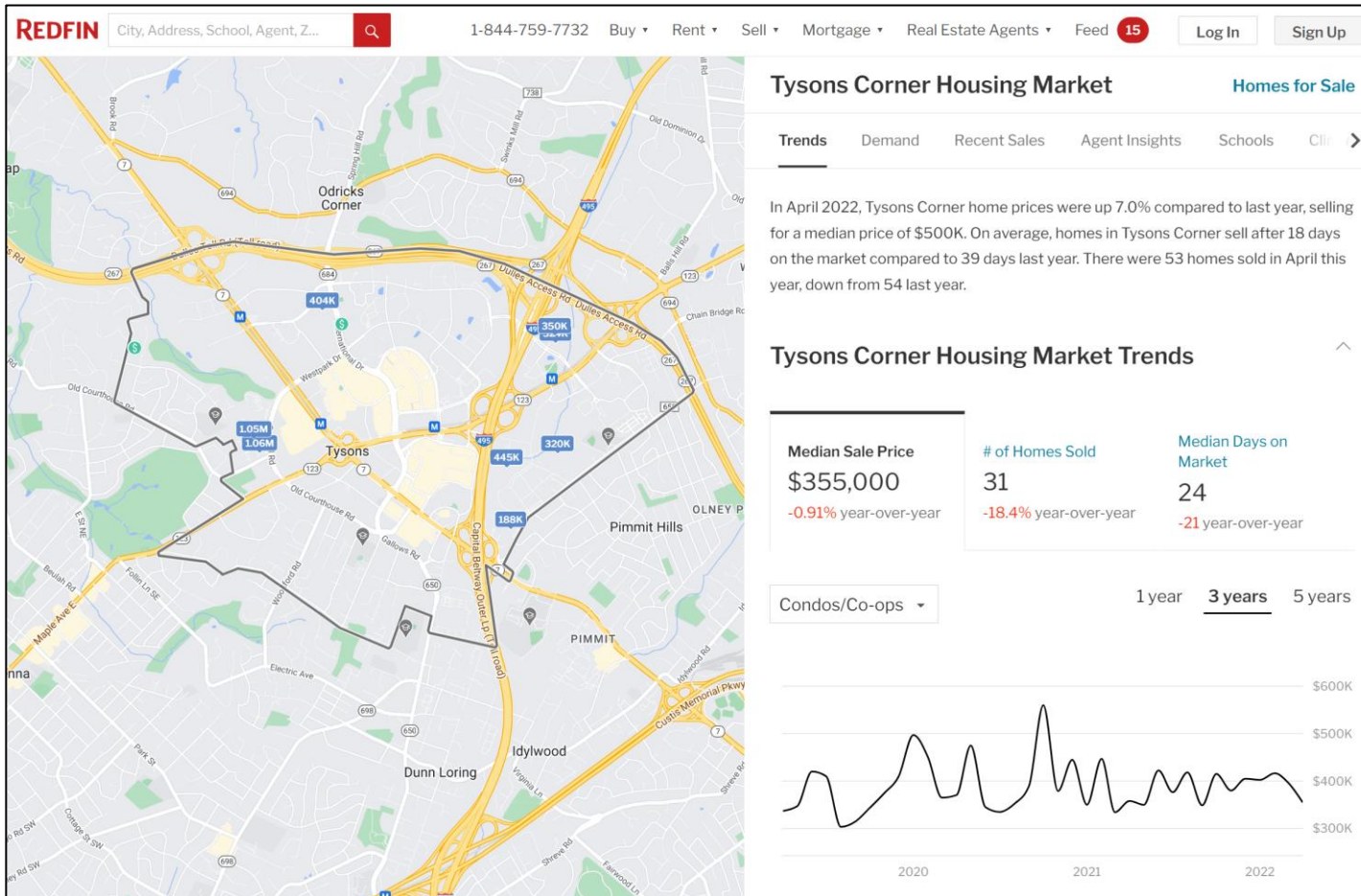
2022 Regency Unit Assessed Value Distribution

	Unit Ending Number																					
Floor	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15	16	17	18	19	20	21	22
17	\$1,006,780	\$972,130	\$286,630	\$286,760			\$908,590	\$905,590	\$920,460	\$439,350		\$784,020		\$404,620	\$285,690	\$285,320	\$403,570	\$418,900	\$420,420	\$404,620	\$421,970	\$442,460
16	\$434,580	\$421,040	\$419,350	\$419,350	\$662,460	\$662,250			\$285,480	\$438,510	\$284,350	\$282,850	\$411,330	\$403,920	\$285,020	\$290,250	\$402,870	\$423,110	\$403,920	\$419,350	\$435,930	\$434,580
15	\$433,880	\$428,670	\$418,470	\$403,030	\$643,950	\$661,440			\$284,800	\$455,010	\$283,670	\$828,730		\$403,030	\$269,870	\$284,030	\$402,240	\$402,020	\$423,180	\$403,030	\$435,240	\$433,880
14	\$433,220	\$419,610	\$402,360	\$422,470	\$660,530	\$643,160			\$284,210	\$476,890	\$297,140	\$282,170	\$418,150	\$417,630	\$283,650	\$283,340	\$401,210	\$401,210	\$402,360	\$417,630	\$434,550	\$433,220
12	\$418,280	\$418,720	\$401,560	\$401,560	\$659,500	\$659,500			\$283,530	\$452,530	\$296,440	\$281,480	\$407,640	\$401,560	\$282,970	\$282,680	\$400,380	\$400,380	\$401,560	\$401,560	\$433,590	\$431,840
11	\$431,130	\$433,160	\$416,170	\$416,170	\$658,500	\$634,760			\$282,850	\$435,170	\$281,630	\$280,810	\$406,960	\$400,750	\$282,280	\$281,980	\$399,650	\$399,650	\$400,750	\$400,750	\$417,850	\$431,130
10	\$430,430	\$432,150	\$415,390	\$415,390	\$657,480	\$657,480			\$296,290	\$450,870	\$281,000	\$280,120	\$406,260	\$399,920	\$281,610	\$281,320	\$398,940	\$414,370	\$419,920	\$399,920	\$417,140	\$416,730
9	\$429,730	\$431,440	\$399,300	\$399,300	\$656,690	\$656,690			\$281,490	\$433,590	\$280,310	\$279,430	\$405,550	\$414,730	\$280,930	\$280,690	\$398,040	\$413,490	\$414,730	\$399,300	\$431,120	\$416,070
8	\$415,280	\$416,060	\$418,400	\$398,480	\$655,890	\$655,890			\$294,930	\$449,240	\$293,800	\$278,760	\$404,850	\$398,480	\$280,240	\$279,970	\$397,250	\$397,250	\$398,480	\$414,440	\$415,750	\$429,030
7	\$414,620	\$430,750	\$397,600	\$397,600	\$600,350	\$668,160			\$280,180	\$448,440	\$278,950	\$278,070	\$419,780	\$397,600	\$279,570	\$279,290	\$396,580	\$411,890	\$413,000	\$413,730	\$415,050	\$441,240
6	\$413,750	\$430,040	\$416,770	\$396,920	\$653,950	\$634,420			\$278,380	\$447,680	\$277,310	\$795,060		\$396,920	\$278,880	\$277,660	\$395,750	\$395,750	\$396,920	\$396,920	\$435,060	\$449,060
5	\$426,990	\$429,340	\$330,200	\$396,120	\$652,940	\$652,940			\$277,860	\$446,840	\$276,640	\$808,310		\$430,130	\$278,190	\$276,990	\$408,500	\$394,940	\$409,640	\$411,790	\$428,380	\$412,940
4	\$426,290	\$428,640	\$410,810	\$395,290	\$651,930	\$651,930			\$277,160	\$445,960	\$276,000	\$277,390	\$403,460	\$395,290	\$277,520	\$276,330	\$407,690	\$394,200	\$529,320	\$415,060	\$427,670	\$426,290
3	\$425,590	\$413,320	\$394,510	\$394,510	\$650,930	\$650,930			\$291,520	\$428,690	\$275,320	\$276,720	\$402,110	\$394,510	\$276,840	\$275,680	\$393,500	\$393,500	\$394,510	\$410,380	\$412,300	\$857,320
2	\$424,900	\$412,620	\$408,240	\$393,850	\$636,680	\$636,680			\$275,860	\$427,830	\$274,610	\$276,030	\$401,410	\$409,700	\$276,150	\$281,120	\$392,610	\$811,970	\$393,850	\$815,170	\$411,620	
1	\$445,400	\$660,980						\$746,390	\$291,310	\$443,490	\$273,940	\$275,340	\$402,750	\$390,800	\$308,330	\$270,640	\$392,220		\$419,120		\$410,910	Assn
L	Assn	Assn	Assn	Assn	Assn	Comm																

Regency Assessed Value by Year (2000-2022 Residential Units Only)



Indirect Comparison with Tysons



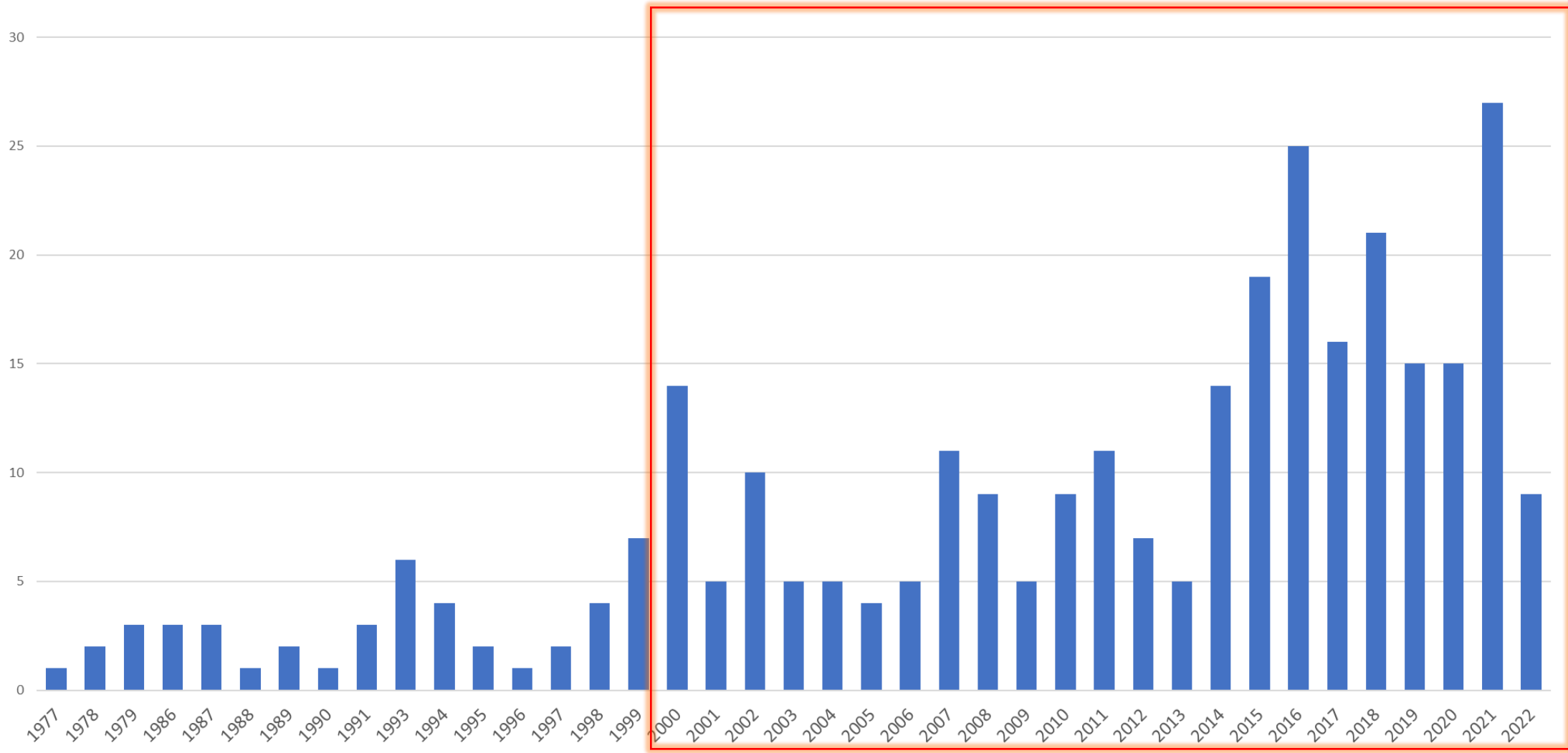
Source: Redfin as of June 9, 2022. <https://bit.ly/3H5i3Pm>

- Assessed value for Regency Residential Units dropped **6%** from 2021 to 2022
- Tysons Corner condo prices decreased **1%** in April 2022 compared to the previous year

Regency Ownership of Record

- Regency unit owners are identified in the Fairfax County records, including the seller, buyer, date, and price of the last sale(s) or transfer of ownership
- A unit owner may be one or more individuals, a trust, or a business entity
- Although assessment values go back to only 2000, ownership record goes back to 1977 when Regency was built
- Of the 311 Residential Unit owners, 266 (85.5%) became owners of record on or after 2000. The remaining 45 (14.5%) became owners of record between 1977 and 1999
- There is one original owner from 1977

Count of Regency Ownership of Record by Year (Residential Units Only)



Endnotes

- This is personal research and community service. There is no cost to the unit owners
- Additional data are available from Fairfax County such as balcony and patio space, parking spaces, real estate tax payments, and last sales information
- The Real Estate Division of the Fairfax County can be reached by email at <https://bit.ly/3NhKI5T> or by phone at (703) 222-8234
- Next presentations under preparation
 - How much does each of the unit owners “own” Regency?
 - How are the special assessment and FY23 condo fees calculated by unit?

Next Steps

- Questions and Answers
 - During the webinar, use chat room or raise your electronic hand
 - After the webinar, send an email to Jeremy.S.Wu@gmail.com
- Two-question short survey after the webinar ends
- If there is sufficient interest, the next webinar is on “Regency Ownership Shares”
- Crowdsourcing: You can help to build a sound information foundation for all current and future unit owners

Thank You!