

THE WHARF (PHASE II) | DEVELOPED BY HOFFMAN-MADISON WATERFRONT PHOTO CREDIT HOFFMAN-MADISON WATERFRONT



WASHINGTON, DC

# DEVELOPMENT REPORT

2021/22 EDITION

**WASHINGTON DC**  
ECONOMIC  
PARTNERSHIP

In Public-Private Partnership with

**DMPED**  
OFFICE OF THE DEPUTY MAYOR FOR  
PLANNING & ECONOMIC DEVELOPMENT

**WE ARE WASHINGTON DC**  
GOVERNMENT OF THE  
DISTRICT OF COLUMBIA  
MURIEL BOWSER, MAYOR

The Washington DC Economic Partnership would like to acknowledge our public and private sector board members whose continued financial support and guidance has made the Washington, DC Development Report 2021/2022 Edition possible.



## PUBLIC SECTOR PARTNERS



## PRIVATE SECTOR PARTNERS



## BOARD MEMBERS

### EXECUTIVE COMMITTEE

#### John Falcicchio / Co-Chair

Deputy Mayor,  
Office of the Deputy Mayor for  
Planning and Economic Development

#### Donna Cooper / Co-Chair

Region President, Pepco

#### Richard Lake / Co-Chair Emeritus

Managing Principal,  
Roadside Development

#### Omar McIntosh / Vice Chair

Regional Executive, Senior Vice President,  
Smoot Construction

#### Kenneth Brewer / Secretary

Executive Director,  
H Street Community Development Corporation

#### Timothy F. Veith / Treasurer

Regional President, United Bank

#### Olivia Byrne / General Counsel

Partner, K&L Gates

#### Keith J. Sellars / President

President & CEO,  
Washington DC Economic Partnership

#### Sybongile Cook / DMPED Representative

Director of Business  
Development & Strategy,  
Office of the Deputy Mayor for  
Planning and Economic Development

#### Anitra Androh

Partner, Nelson Mullins

#### Joseph Askew

Vice President, Government Relations,  
Verizon

#### Jack Boarman

Managing Partner, BKV Group

#### Steven Boyle

Chief Development Officer, EDENS

#### Jean-Luc Brami

Principal, Gelberg Signs

#### Anita Butani

Project Executive, HRGM Corporation

#### Daniel Carr

Regional Vice President, Comcast Business

#### Ernest Chrappah

Director, Department of Consumer &  
Regulatory Affairs (DCRA)

#### Anita Cozart

Interim Director, DC Office of Planning

#### Colette Dafeo

DC Office Managing Partner, Nixon Peabody

#### Elizabeth DeBarros

Interim CEO, DCBIA

#### Kim Dreux-Kelly

Executive Director, Think Local First

#### Josh Etter

Senior Vice President, Development,  
Foulger-Pratt

#### Jennifer Eugene

Manager, Utility Sales, Washington Gas

#### Aileen Fuchs

Executive Director, National Building Museum

#### Angie Gates

Director, DC Office of Cable Television,  
Film, Music & Entertainment (OCTFME)

#### Roslyn Hopkins-Fernandes

Director of Account Management,  
Major Accounts & Public Sector Markets,  
UnitedHealthcare

#### Emmanuel Irono

President & CEO, Motir Services

#### Stanley Jackson

President & CEO, Anacostia Economic  
Development Corporation (AEDC)

#### Caroline Kenney

Managing Director of Public-Private Ventures,  
Urban Atlantic

#### Kristina Noell

Executive Director, Anacostia BID

#### Greg O'Dell

President and CEO, Events DC

#### Mike O'Hara

Partner, Bohler DC

#### Altmann R. Pannell

Director of Government Relations,  
Coca-Cola Consolidated, Inc.

#### Lindsey Parker

Chief Technology Officer,  
Office of the Chief Technology Officer (OCTO)

#### William Rich

President, Delta Associates

#### Tara Scanlon

Partner, Practice Group Leader,  
Holland & Knight

#### Shawn Seaman

President, Hoffman & Associates

#### Joseph Torraca

Vice President of Sales &  
Business Development, RCN

#### Mitch Weintraub

Managing Partner, Cordia Partners

#### Kristi Whitfield

Director, Department of Small & Local  
Business Development (DSLBD)

#### Donna Woodall

Director of Citizenship & Public Affairs,  
Microsoft

#### Karima Woods

Commissioner, DC Department of Insurance,  
Securities and Banking (DISB)



# WASHINGTON, DC DEVELOPMENT REPORT

2021/2022 EDITION

IMAGE COURTESY OF HOFFMAN-MADISON WATERFRONT

A publication of the



In partnership with



# ABOUT



## WDCEP

The Washington DC Economic Partnership (WDCEP) is a non-profit, public-private organization whose core purpose is to actively position, promote, and support economic development and business opportunities in Washington, DC.

Our mission is to promote DC's economic and business opportunities and support business retention and attraction activities. Through historical knowledge of the city's business and economic climate; accurate analytics, data, and research; and community partners and access, WDCEP is the central organization in Washington, DC that connects public and private sectors, neighborhoods, and communities to local, national, and international audiences.

WDCEP works with its partners in the city to facilitate dynamic relationships with

technology visionaries, artists, real estate entrepreneurs, non-profits, and global enterprise leaders based on independent thinking and objective insights. We stay one step ahead of the vibrant and evolving economic landscape by monitoring the pulse of DC's developers, startups, entrepreneurs, and large and small businesses.

### WDCEP Real Estate Services

- **DC Real Estate Search tool** ([search.wdcep.com](http://search.wdcep.com))
- **Development Data** ([wdcep.co/dcdr](http://wdcep.co/dcdr))
- **Local Market Intelligence** ([wdcep.co/neighborhoods](http://wdcep.co/neighborhoods))
- **Maps** ([wdcep.co/maps](http://wdcep.co/maps))
- **Site Location Assistance**

Learn more at [wdcep.com](http://wdcep.com) or engage with us [@WDCEP](https://twitter.com/WDCEP).

## THE DC DEVELOPMENT REPORT

The DC Development Report is a summary of the major development and construction projects in the District of Columbia. WDCEP tracks major developments throughout the year and performs an annual "development census" in the month of December. This involves soliciting contributions from more than 80 developers, architects, contractors, and economic development organizations to provide updates to more than 300 projects. While our database

of projects is constantly being updated, for the purposes of this publication all data reflect project status, design, and information as of December 2021.

Although every attempt was made to ensure the quality of the information contained in this document, WDCEP and Delta Associates make no warranty or guarantee as to its accuracy, completeness, or usefulness for any given purpose.

# TABLE OF CONTENTS

## 1

### **DEVELOPMENT OVERVIEW**

- 4 ECONOMIC OVERVIEW
- 10 DEVELOPMENT OVERVIEW
- 12 MOST ACTIVE DEVELOPERS, ARCHITECTS & CONTRACTORS

## 2

### **DEVELOPMENT SECTOR**

- 17 OFFICE
- 31 RETAIL
- 45 RESIDENTIAL
- 59 HOSPITALITY
- 71 QUALITY OF LIFE

## 3

### **APPENDIX**

- 84 METHODOLOGY
- 85 ACKNOWLEDGMENTS



# DEVELOPMENT OVER

- ◆ ECONOMIC OVERVIEW
- ◆ DEVELOPMENT OVERVIEW
- ◆ MOST ACTIVE

# VIEW



# E ECONOMIC OVERVIEW

By: Jonathan Chambers, Vice President, Delta Associates

## U.S. ECONOMY

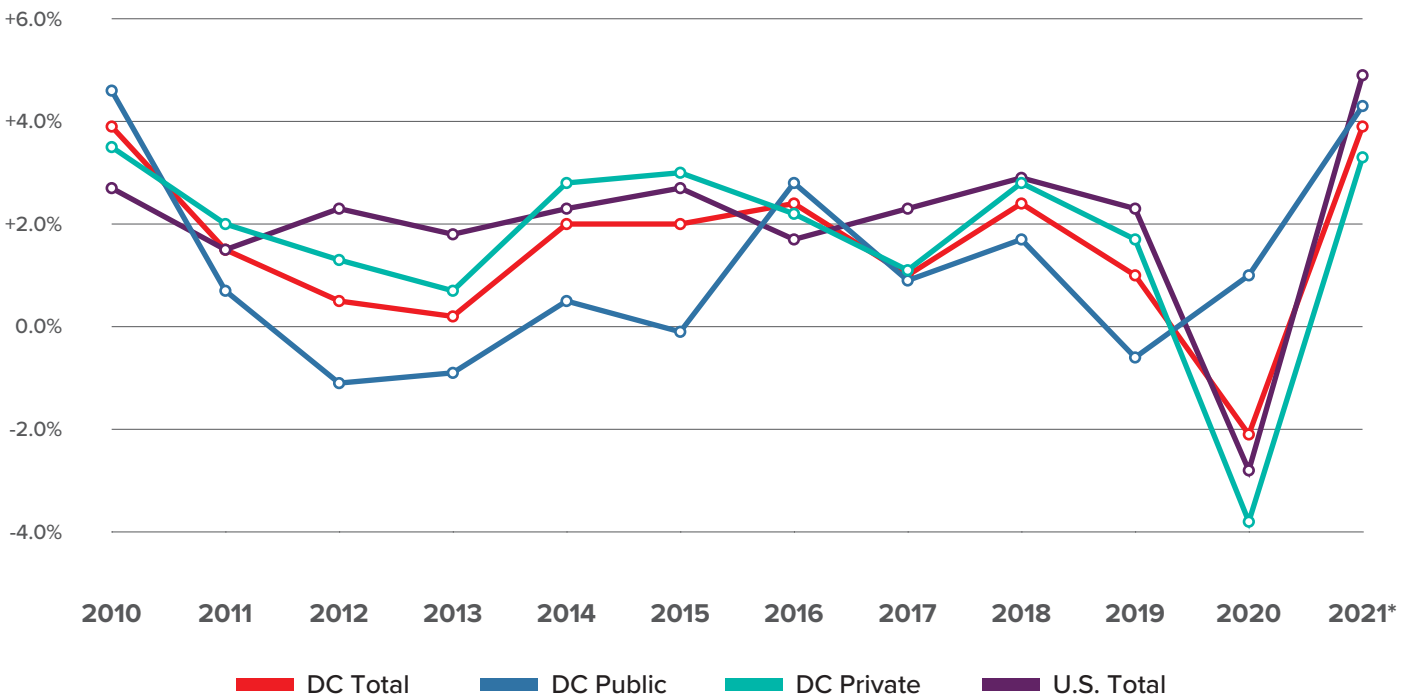
U.S. economic growth was robust in 2021, with GDP expanding at its fastest pace in nearly four decades. The 5.7% bounce in economic activity on the year was a sharp reversal from the -3.4% contraction in 2020 and a solid affirmation of the resilience of the U.S. economy amidst the ongoing challenges of the global COVID-19 pandemic. Economic expansion in 2021 continued to be driven primarily by consumer expenditures, which powered the economy out of its recession in 2020 (aided in part by considerable federal stimulus transfer payments to U.S. households). Business capital investments and housing starts also helped boost the economy.

The U.S. labor market grew by 6.7 million new jobs on a net basis in 2021—roughly three times the typical number of job additions in the prior decade. Labor market sentiment fluctuated sharply throughout the year as BLS job reports would miss analyst estimates with disappointing growth numbers only to be revised upward a month later to exceptional figures, sometimes to the

tune of around 300%. In hindsight, job growth throughout the year was consistently strong, and the arrival of the Omicron variant did little to disrupt the upward trend.

The most significant weakness of the market has actually been on the labor supply side. Throughout 2021, employers across a diverse array of industries have struggled to fill vacant positions. Businesses large and small have been affected, and consequences range from shorter business hours for restaurants to dropped airline routes. The shortage was further compounded by the late-year spike in COVID-19 cases. The good news is that the labor force participation rate has steadily ticked upward, reaching a pandemic high of 62.2% as of January 2022. Meanwhile the national unemployment rate has steadily trended downwards, reaching a pandemic low of 3.9% in December 2021—equivalent to the December 2018 level and just 40 basis points higher than December 2019. The four-week average of initial unemployment claims fell below its pre-pandemic level to the lowest point in

## THE DISTRICT'S GDP YEAR-OVER-YEAR GROWTH RATE



\*Q3 2020-Q3 2021 growth. Source: Bureau of Economic Analysis, Delta Associates, January 2022.



decades in December. As of the final week of the year, the four-week average of unemployment claims stood at 199,750.

The elevated securities market volatility that most investors have become accustomed to in recent years persisted in 2021. Even with a relatively stable economic recovery, markets were easily rattled by negative news and events that threatened to end the economic up cycle, resulting in multiple waves of sell-offs through the year. The instability can be heavily attributed to the increasingly speculative nature of investments particularly from individual retail traders. Nevertheless, overall market performance was very strong with the S&P 500 rising 26.9% on the year, setting 70 all-time high marks in the process.

Looking ahead, we expect the economic recovery to maintain momentum well into 2022. However, there are a considerable number of risks moving forward. First and foremost is the COVID-19 pandemic, which has endured well beyond most expectations despite the widespread distribution of effective vaccines. The Omicron variant arrived in late 2021 just as

businesses and policymakers were charting a path back to normalcy. Omicron's ability to evade the immune system and spread more readily disrupted "back-to-normal" plans around the world. Infections in the U.S. soared to record highs (although the number of COVID-related deaths in many jurisdictions barely spiked) and compounded existing worker shortage and supply chain issues, which have only accelerated inflation.

Unbridled inflation has been the primary negative side effect of the economic recovery. A "perfect storm" of consistently strong consumer and business spending coupled with COVID-related supply shortages has sent prices soaring. The Federal Open Market Committee (FOMC) indicated in late 2021 that it would begin increasing the benchmark federal funds rate in 2022 for the first time in three years and end its quantitative easing program, ending a protracted period of "free money." The first hike is expected in March 2022. The transition to less generous monetary and fiscal policy compared to 2021 will likely moderate economic growth somewhat, but the general outlook for 2022 remains positive.



## DISTRICT OF COLUMBIA ECONOMY

Along with the rest of the country, the Washington region, including the District of Columbia, is in the midst of its own economic recovery. Total job growth for the metro area in 2021 was almost exactly in line with our projections a year ago of 130,000 additions, with the actual tabulations at year end coming in at 134,700. The bulk of employment growth occurred in the Northern Virginia and Suburban Maryland suburbs, while growth in the District was more moderate. Nevertheless, the District added 25,900 new jobs in 2021—the most additions in a single year in over two decades. Accordingly, the seasonally adjusted unemployment rate in the District tumbled another 300 basis points in 2021, ending the year at 5.8%, just 60 basis points above the March 2020 level.

The District has also made substantial progress in controlling the spread of COVID-19, especially in comparison to the rest of the country. As of early 2022, the District was behind neighboring Maryland in having the second lowest COVID infection rate in

the country. The relatively low rate of community spread can be attributed to strengthened restrictions put into place in response to the Omicron variant, including a vaccination requirement policy for certain businesses. However, the COVID-19 pandemic continues to weigh heavily on business operations in the District, especially those that rely on the city’s sizable daytime worker population and domestic and international visitors.

The disparate performance of the different sectors of the District’s economy is most evident in the progress of job recovery. As of the end of 2021 the Leisure/Hospitality sector (which includes the restaurant and tourism industries) has recovered the lowest portion of jobs lost during the pandemic at just 72% of pre-pandemic employment. The Manufacturing sector has also recovered less than four-fifths of total jobs lost, but the sector accounted for just under 0.2% of the District’s entire employment base pre-pandemic. Meanwhile, the critical Professional/Business Services and Federal Government sectors

### SELECT METROS: ANNUAL JOB GROWTH (THOUSANDS)

Washington MSA	+73.8	+53	+29	+41.3	+46.5	-216.3	+134.7
New York MSA	+179.2	+145.8	+163.1	+128.7	+91.3	-1,145.6	+427.3
Chicago MSA	+88.2	+41.3	+37.2	+31.6	+26.8	-422.4	+191.4
Boston MSA	+47.9	+40.8	+35.5	+29.3	+48.4	-285.6	+157.8
Los Angeles MSA	+163.9	+117.9	+103.3	+85.7	+53.3	-716.7	+387.9
San Francisco MSA	+88.4	+67.7	+48.7	+55.7	+46.7	-278	+131.6
Dallas/Fort-Worth MSA	+97.6	+107.5	+87.8	+94.2	+114.3	-125.6	+196.9
	2015	2016	2017	2018	2019	2020	2021

Source: Bureau of Labor Statistics, Delta Associates, January 2022.



## ANNUAL JOB GROWTH (THOUSANDS)

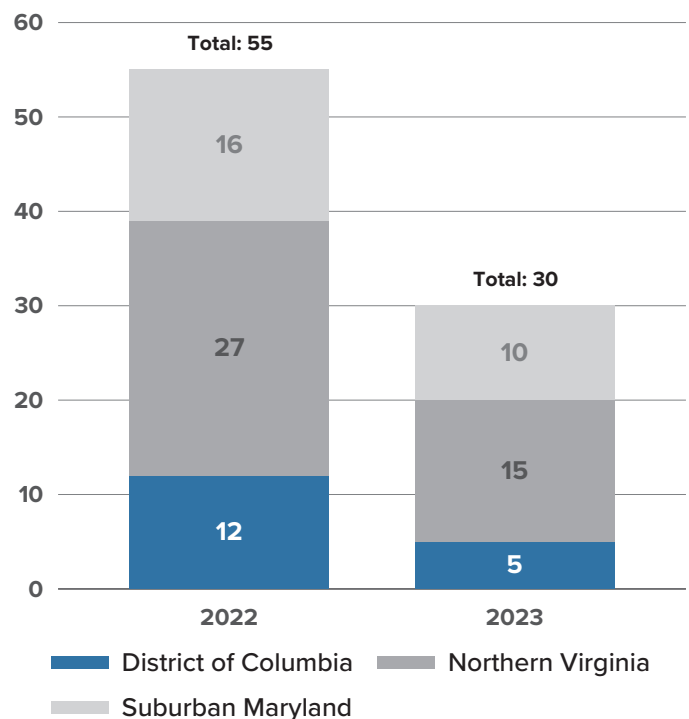
	2021			2010 - 2019 AVERAGE		
	DISTRICT OF COLUMBIA	WASHINGTON MSA	U.S.	DISTRICT OF COLUMBIA	WASHINGTON MSA	U.S.
Construction/Mining	0.7	0.3	197.0	0.4	2.1	193.4
Education/Health Services	2.4	19.6	596.0	2.2	9.0	465.9
Federal Government	-0.4	-0.2	-13.0	-0.7	-0.1	3.1
Financial Activities	-0.7	-1.1	157.0	0.3	1.6	106.2
Information	-1.1	0.8	194.0	0.2	-0.5	14.0
Leisure/Hospitality	19.6	55.5	2,328.0	2.2	8.1	381.9
Manufacturing	0.0	2.2	353.0	0.0	0.2	138.2
Other Services	-0.7	4.9	295.0	1.4	3.3	60.3
Professional/Business Services	7.2	27.5	1,163.0	2.6	10.7	497.8
Retail Trade	0.2	1.6	389.5	0.6	1.8	129.6
State/Local Government	-1.5	13.3	451.0	0.6	3.3	14.0
Transportation/Utilities	0.2	5.6	485.9	0.1	1.6	168.8
Wholesale Trade	0.0	4.7	147.6	0.1	-0.1	52.4
<b>Total</b>	<b>25.9</b>	<b>134.7</b>	<b>6,744.0</b>	<b>9.9</b>	<b>41.0</b>	<b>2,225.6</b>

Source: Bureau of Labor Statistics, Delta Associates; January 2022.

have virtually fully recovered with employment standing at 98.6% and 102.5% of the pre-pandemic level, respectively. Given the extensive amount of development activity in the city, it comes as no surprise that the Construction/Mining sector has performed the best of all sectors by far, with 112.5% of pre-pandemic employment recovered.

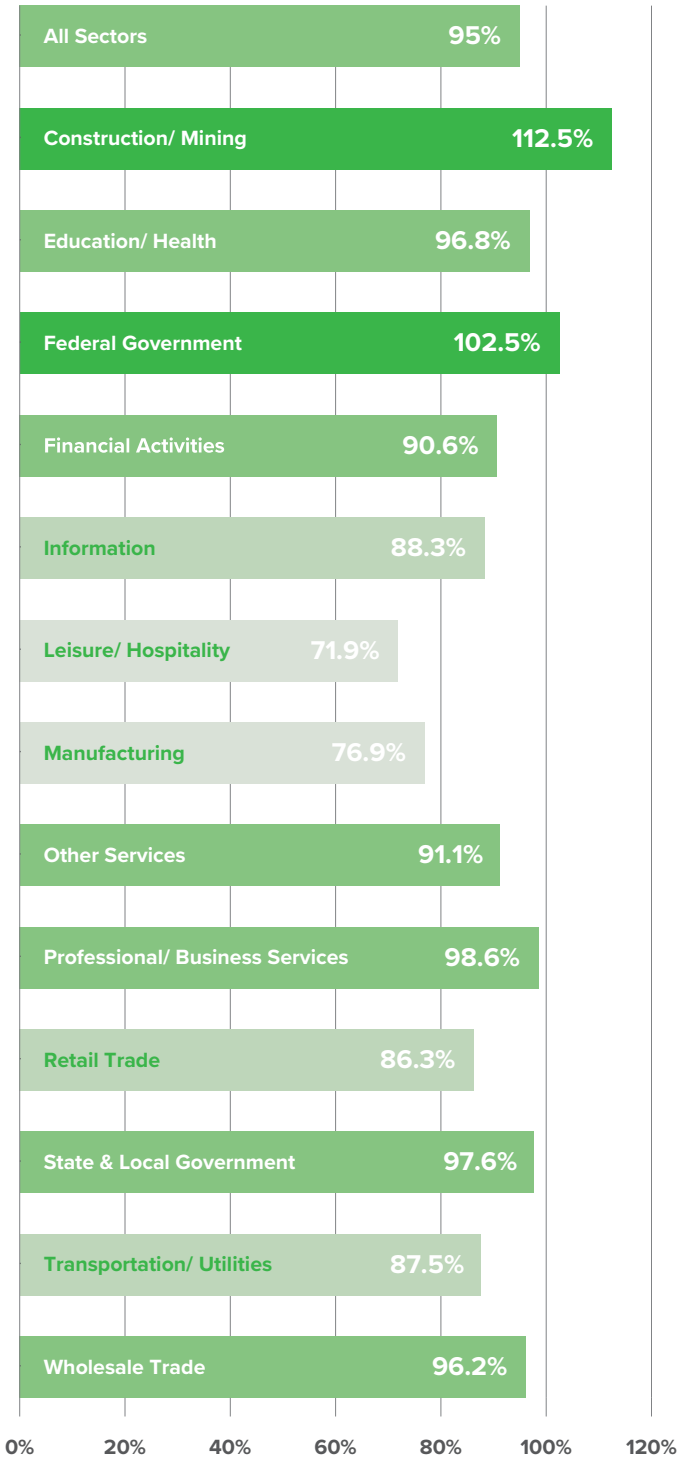
2021 brought the release of 2020 Census data which showed the District making significant population gains over the previous decade. Between 2010 and 2020, the District gained 87,822 new residents on a net basis. The 14.6% rate of growth over the period was the highest of any decade in half a century, with the District overtaking Baltimore in population for the first time in history, making it the largest municipality in the greater Washington-Baltimore area. Unfortunately, COVID-19 brought a sharp reversal in the District's population growth trend as 2021 Census population estimates show that the city lost 20,043 residents (2.9%) in just one year. However, we anticipate that this trend is temporary and anticipate positive growth as early as 2022 or at the very least a far more modest rate of population decline.

## PROJECTED JOB GROWTH (THOUSANDS)



Source: Delta Associates; December 2021.

## DISTRICT PANDEMIC JOB RECOVERY BY SECTOR (DECEMBER 2021 EMPLOYMENT AS A PERCENTAGE OF DECEMBER 2019 EMPLOYMENT)

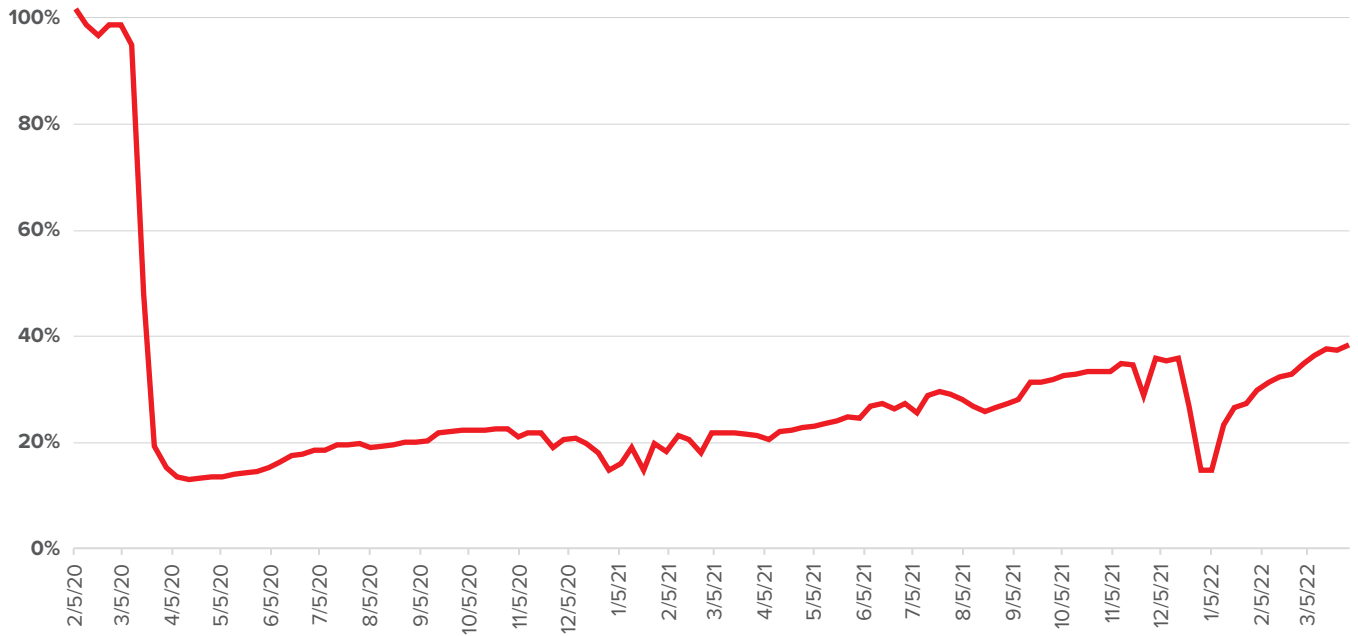


Source: Bureau of Labor Statistics, Delta Associates; January 2022.

Looking ahead, we anticipate a potential major upward inflection point at some point in 2022 that hinges almost singularly on the return of workers to the District en masse. Physical jobs in the city are absolutely critical to the city’s long-term economic future and for every real estate sector from office to retail to multifamily to hospitality. The return of federal government workers is especially necessary to reviving economic activity. The Biden administration-backed \$1.2 trillion Infrastructure Investment and Jobs Act could be a shot in the arm for the city’s long-stagnant federal sector, but many agencies have already expanded telework and remote work eligibility. Generally speaking, most evidence available indicates that the longer the health pandemic persists and employees work remotely, the more likely that work pattern will continue even beyond “the return to normal.” The District’s high cost-of-living puts it at a disadvantage in attracting full-time remote workers as residents when compared to competing local and national jurisdictions.



## WASHINGTON METRO AREA OFFICE OCCUPANCY (% OF KASTLE ACCESS CONTROLS SWIPED)

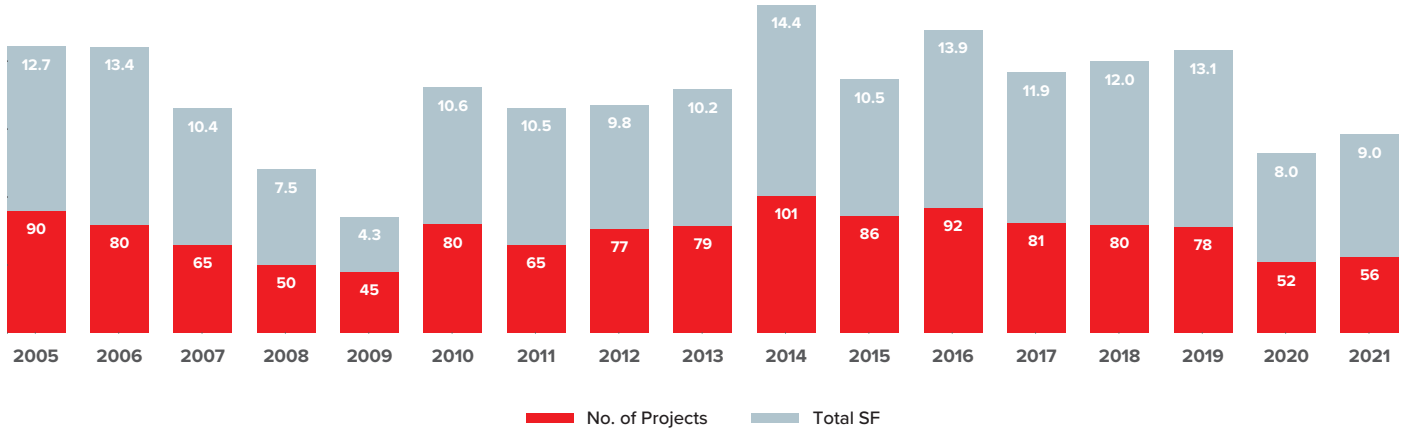


Source: Kastle Back-to-Work Barometer, Delta Associates; March 2022.



# D DEVELOPMENT OVERVIEW

## THE DISTRICT'S DEVELOPMENT GROUNDBREAKINGS (DECEMBER 2021, SF IN MILLIONS)



## SUMMARY OF PROJECTS (DECEMBER 2021)

	PROJECTS	SF	ESTIMATED VALUE (\$B)
<b>COMPLETED</b>	<b>1,650</b>	<b>225,672,923</b>	<b>\$76.4</b>
2001 - 2010	803	109,678,947	\$31.0
2011 - 2020	776	106,934,722	\$41.3
<b>PAST FIVE YEARS</b>			
2017	85	13,276,702	\$5.3
2018	80	11,236,779	\$4.1
2019	88	13,423,702	\$6.0
2020	81	13,411,487	\$4.7
2021	71	9,059,254	\$4.1
<b>UNDER CONSTRUCTION</b>			
2022 DELIVERY	76	13,694,666	\$5.5
2023 DELIVERY	31	6,538,667	\$2.4
2024+ DELIVERY	10	2,909,109	\$1.4
<b>PIPELINE</b>			
NEAR TERM	221	39,173,951	\$11.2
LONG TERM	229	85,730,311	\$24.5

Source: Washington DC Economic Partnership Research

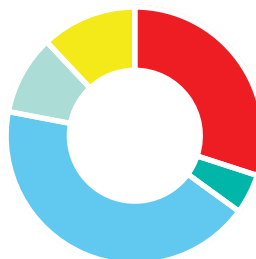




## PROJECTS COMPLETED (2001–2021)

	# OF PROJECTS	SQ. FT.	UNITS	ROOMS
Office	317	66,657,705	--	--
Retail	508	10,412,394	--	--
Residential	830	95,875,338	97,903	--
Hospitality	150	22,008,146	--	21,790
Quality of Life	339	25,700,261	--	--

Total Estimated Value of Projects: **\$76.4 billion**

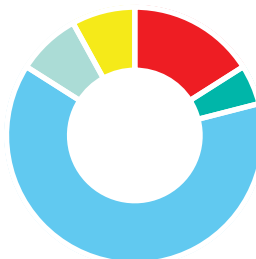


**225.7 MILLION**  
Square Feet Completed

## PROJECTS UNDER CONSTRUCTION (DECEMBER 2021)

	# OF PROJECTS	SQ. FT.	UNITS	ROOMS
Office	20	3,658,868	--	--
Retail	54	1,147,290	--	--
Residential	80	14,188,450	15,275	--
Hospitality	14	1,895,569	--	1,383
Quality of Life	17	1,748,267	--	--

Total Estimated Value of Projects: **\$9.3 billion**

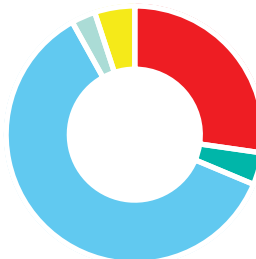


**23.1 MILLION**  
Square Feet Under Construction

## PIPELINE PROJECTS (DECEMBER 2021)

	# OF PROJECTS	SQ. FT.	UNITS	ROOMS
Office	96	29,949,784	--	--
Retail	195	4,639,967	--	--
Residential	309	66,043,404	73,474	--
Hospitality	50	3,789,276	--	6,257
Quality of Life	59	5,469,144	--	--

Total Estimated Value of Projects: **\$35.7 billion**

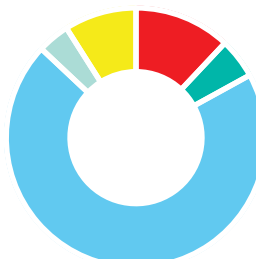


**124.9 MILLION**  
Square Feet in the Pipeline

Despite the challenges of the COVID-19 pandemic, nearly 15 million SF of projects broke ground between March 2020 and December 2021. The majority of these projects were residential. Over this period, the most project starts began in January 2021, in which 11 projects totaling 1.9 million SF broke ground.

## PROJECTS STARTED DURING COVID-19 (MARCH 2020–DECEMBER 2021)

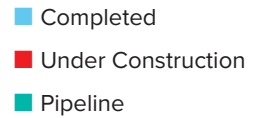
	# OF PROJECTS	SQ. FT.	UNITS	ROOMS
Office	13	1,699,210	--	--
Retail	42	652,923	--	--
Residential	64	10,170,249	11,012	--
Hospitality	9	647,438	--	743
Quality of Life	18	1,323,580	--	--



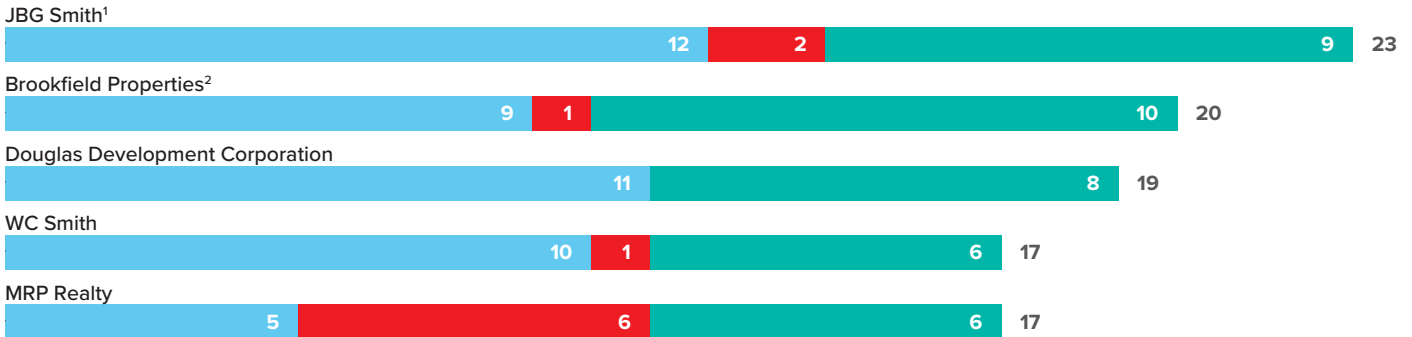
**14.8 MILLION**  
Square Feet of Groundbreakings

# D DEVELOPMENT OVERVIEW

The figures below list the private sector developers, architects, and contractors that have been the most active in contributing to the District's development activity in the past five years.

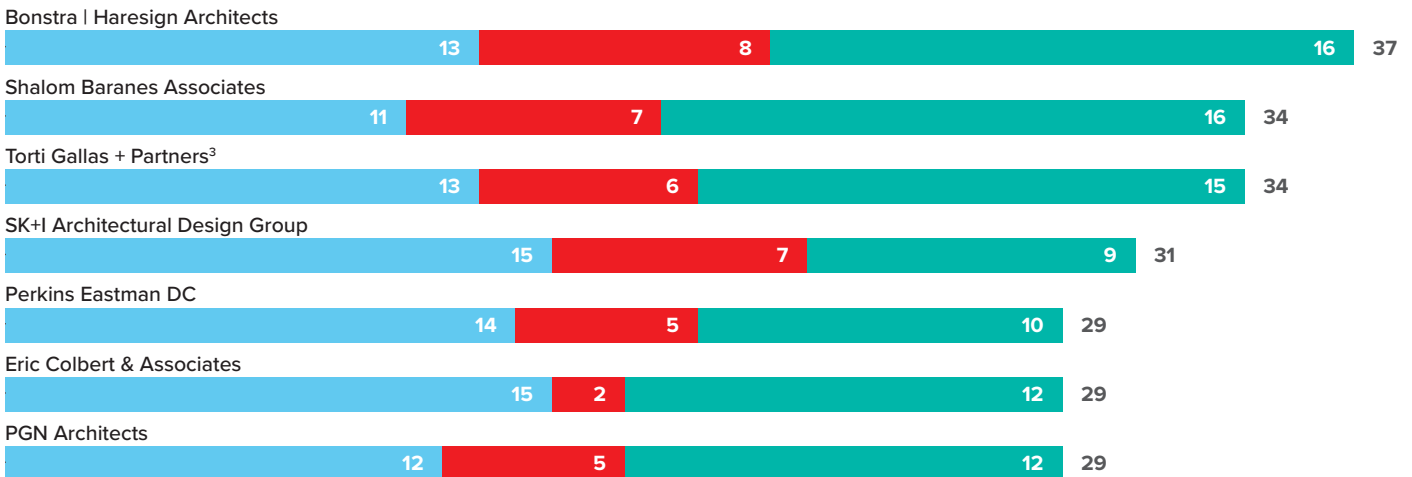


## MOST ACTIVE DEVELOPERS SINCE 2017 (# OF PROJECTS)<sup>4</sup>



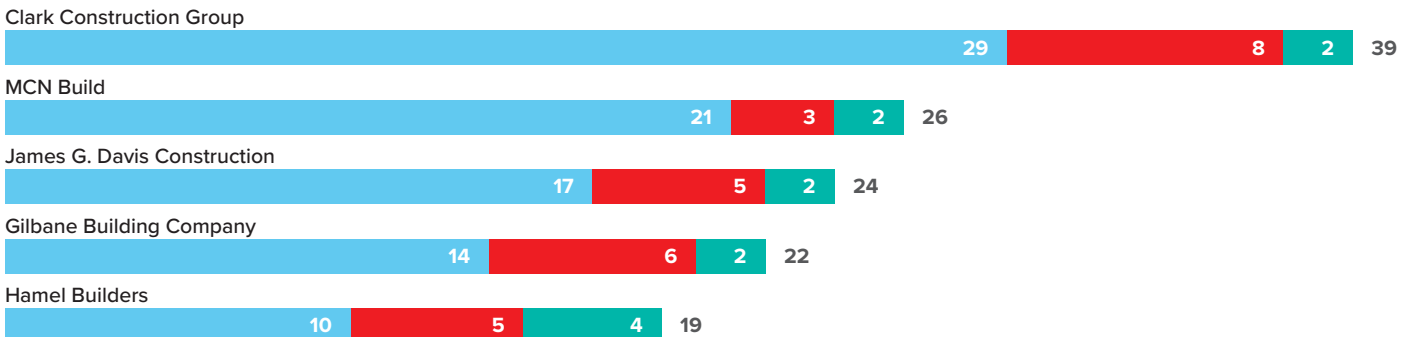
If measured by square feet the most active developers include Urban Atlantic (11.0M SF), JBG Smith (8.9M SF), Brookfield Properties (6.7M SF), MRP Realty (6.7M SF), and Akridge (6.5M SF).

## MOST ACTIVE ARCHITECTS SINCE 2017 (# OF PROJECTS)<sup>4</sup>



If measured by square feet the most active architects include Shalom Baranes Associates (18.7M SF), Torti Gallas + Partners (15.5M SF), Perkins Eastman DC (12.3M SF), SK+I Architectural Design Group (12.0M SF), and WDG Architecture (10.9M SF).

## MOST ACTIVE GENERAL CONTRACTORS SINCE 2017 (# OF PROJECTS)<sup>4</sup>



If measured by square feet the most active contractors include Clark Construction Group (12.9M SF), Balfour Beatty (7.0M SF), Donohoe Construction (6.5M SF), CBG Building Company (6.3M SF), and James Davis Construction Corporation (5.5M SF).

1. Includes projects developed as The JBG Companies. 2. Includes projects developed as Forest City Washington. 3. Includes Torti Gallas Urban projects. 4. Projects completed since January 2017, under construction or in the pipeline as of December 2021 (excludes government agencies and colleges/universities). Only companies with 10 or more projects since 2017 are included in SF calculations.



# Care built for better

Health plans built for lower costs, an easier experience and better all-around health. There's no limit to what care can do.

Visit [uhc.com](https://www.uhc.com)



# DEVELO



- ◆ OFFICE
- ◆ RETAIL
- ◆ RESIDENTIAL
- ◆ HOSPITALITY
- ◆ QUALITY OF LIFE

# PLACEMENT BY SECTOR



## ECONOMIC INCENTIVES PRACTICE

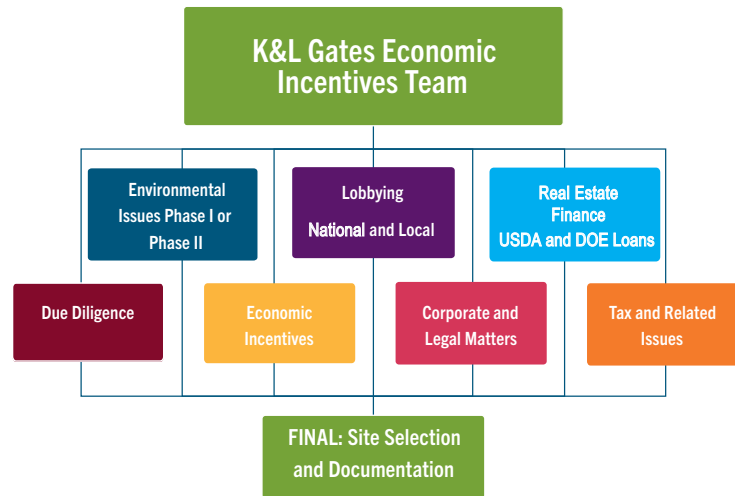
How do you reduce the real estate and finance costs associated with your project?

K&L Gates' economic incentives team uses time-tested methods to evaluate and garner the best economic benefits available for your project.

The K&L Gates Economic Incentives team in Washington, D.C. and our other offices is able to provide services at all phases of a project.

Our broad scope of services include site selection, negotiating incentives, public policy and government affairs, real estate, financing, tax, environmental issues, and labor and employment.

We assist a wide range of clients, including companies inbound to the U.S. from Asia and Europe or U.S. companies looking to expand.



### Key Contact:

Olivia Byrne, Partner  
Spearheads K&L Gates Economic Incentives Practice  
olivia.byrne@klgates.com

202.778.9412

### Washington D.C. Team:

Andrew Cook, Partner, Construction Contracts  
Elizabeth Crouse, Partner, Tax  
Eli Hinckley, Partner, Finance, Energy, and Tax  
Alex Kaplan, Partner, Real Estate and Leasing  
Brittany Skibowski, Associate, Real Estate  
Tamara Cheeseboro, Project Manager, Economic Incentives

## Project Examples

- Retail space
- Warehouse
- Fulfillment centers
- Distribution centers
- Healthcare centers
- Hotel Projects
- Sports arena complexes and stadiums
- Entertainment facilities and venues
- Headquarters buildings
- Mixed use projects
- Office buildings
- Manufacturing plants
- Technology companies
- Broadcasting facilities
- Data Centers
- Infrastructure and Transportation

Our team's comprehensive knowledge of potential incentives and how they interconnect, is crucial. Our assistance with selecting a strategic location in a community that supports the company's vision for growth and expansion, and is willing to incentivize that effort, is critical to the success of a project.

# OFFICE DEVELOPMENT IN WASHINGTON, DC



Image courtesy of Hickok Cole

# OFFICE

By: Jonathan Chambers, Vice President, Delta Associates

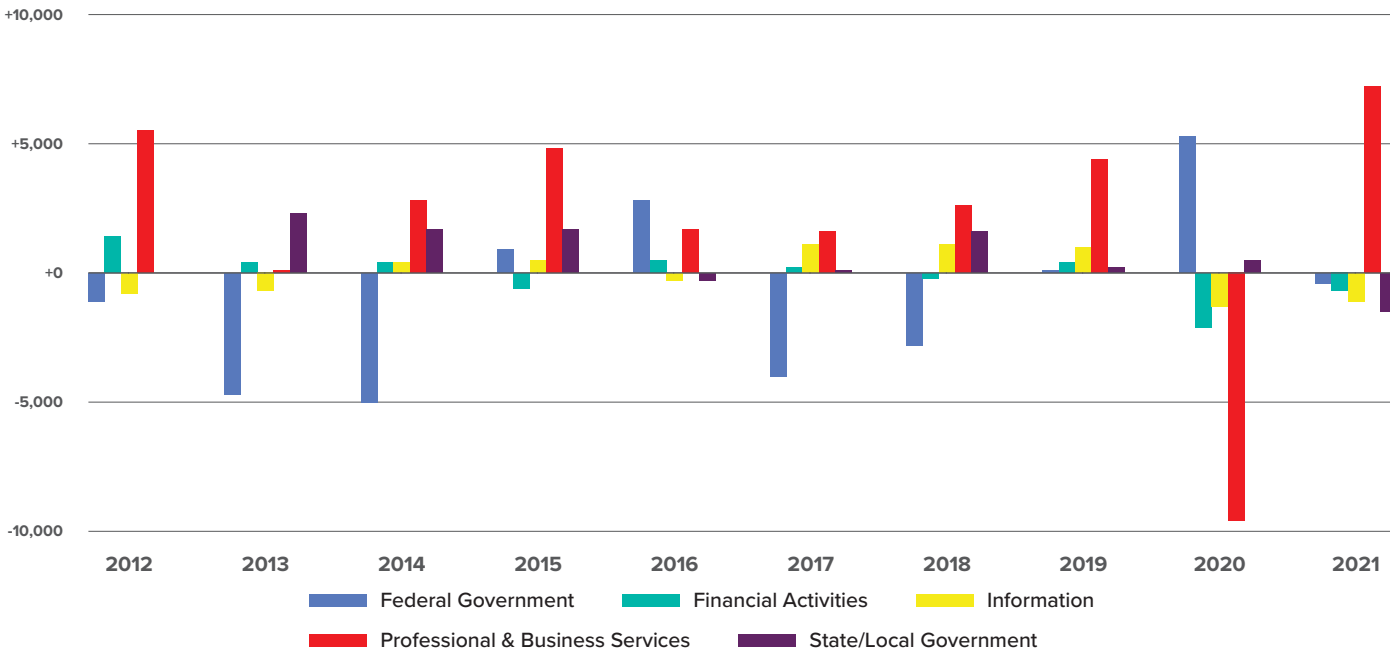
**The pandemic continued to heavily impact the Washington office market**, including within the District of Columbia. The effect of the pandemic has been most readily apparent in the office occupancy levels.

OFFICE INVENTORY <sup>1</sup>	NET ABSORPTION <sup>2</sup>	DIRECT VACANCY RATE <sup>1</sup>	AVERAGE FACE RENT <sup>1</sup>
<b>111.3 M</b>	<b>-997 K</b>	<b>13.9%</b>	<b>\$56.64</b>
SQUARE FEET (Q4 2021)	SQUARE FEET (2021)	(Q4 2021)	PER SQUARE FOOT (Q4 2021)

As shown in Kastle’s Back-to-Work barometer, which measures the electronic key swipes of employees, building occupancy in the Washington region remained well below pre-pandemic norms through 2021. When large-scale vaccination distribution commenced in spring, it sparked a moderate but pronounced

upward trend in office occupancy. Occupancy climbed steadily from a low of 13% in April 2020 to a pandemic high of 36% in mid-December of 2021. Unfortunately, the arrival of the Omicron COVID variant (as well as employee holidays) precipitated a sharp dive back down to 15% by the end of December.

## GROWTH OF OFFICE-USING EMPLOYMENT SECTORS IN THE DISTRICT (2012–2021)



Source: BLS, Delta Associates; January 2022.

1. Delta Associates; January 2022 (does not include owner-occupied buildings). 2. Delta Associates; January 2022.



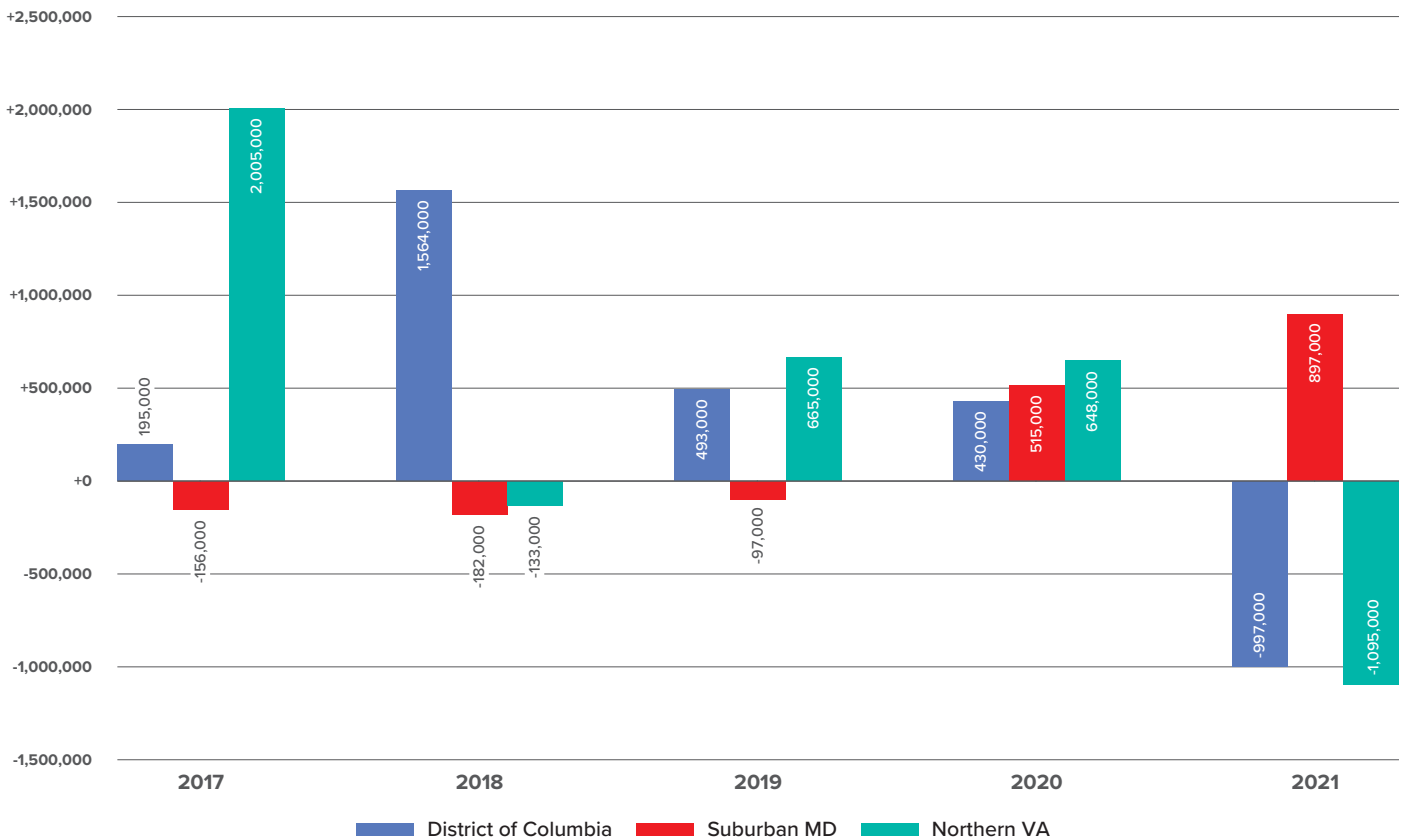
Fortunately, the opening weeks of 2022 have seen a sharp reversal of the downward trend. As of this writing in February, occupancy is nearing its early-December level. However, we clearly still have a long road ahead before office occupancy recovers to its pre-COVID level. Tenants have continually pushed back their return-to-office date as the pandemic continues to persist. Industry analysts and observers were previously projecting a return of most office employees in the first quarter of 2022 (and prior to that after Labor Day 2021). Now some companies are abandoning their return dates altogether or going entirely remote.

That said, the majority of pre-pandemic office-using jobs will more than likely return to offices at some point, although exactly what percentage of these jobs return after the “return-

to-normal” is an unknown. As the pandemic wears on there is an ever more concerning downside risk that a growing percentage of these jobs will become permanently remote or hybrid as more and more tenants settle into a remote work structure or are forced to contend with long-term space decisions rather than short-term operational strategies. A major influencing factor on who returns to the office will be the workers themselves. Given the labor market, employees have unusually high leverage (especially those qualified for high-skill positions), and to many of these workers flexibility has shifted from a job benefit to an expectation.

Looking beyond occupancy, the Washington metro office market has generally fared better than most other markets

**NET ABSORPTION BY YEAR**



Source: Delta Associates; January 2022.



# OFFICE DEVELOPMENT

through the pandemic, thanks to the stability provided by the federal government. The Q4 2021 metro-wide office vacancy rate of 18.1% was just 50 basis points higher than a year prior due mainly to strong leasing activity during the fourth quarter, particularly in the suburbs. By comparison, office markets in the West and South such as the Bay Area and Dallas-Fort Worth have seen vacancy increase by well over 100 basis points in 2021, although this was largely due to very high construction activity in these growing markets.

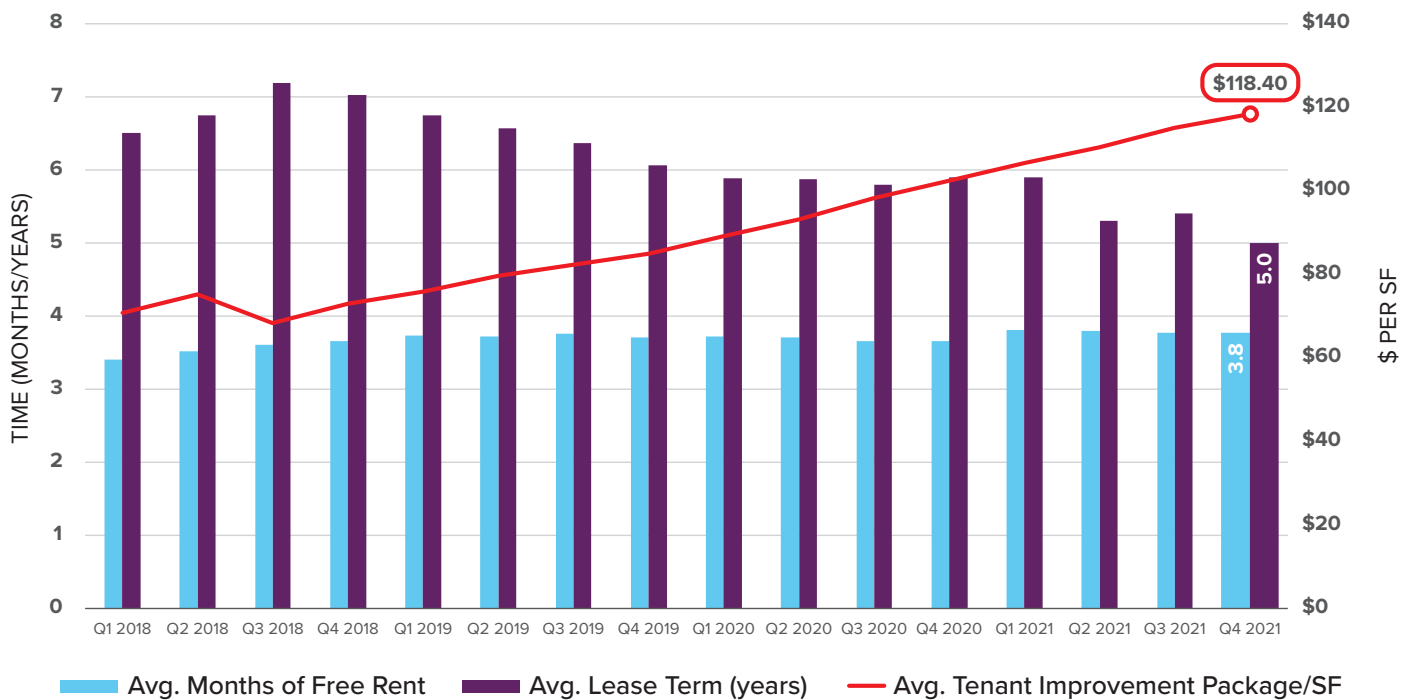
All three of the Washington region’s substates recorded positive absorption in the fourth quarter, totaling 1.14 million SF—the highest since the first quarter of 2020. The District recorded the first quarter positive office absorption total since the beginning of the pandemic in the fourth quarter of 2021 at 63,000 SF. Despite the positive gain, annual net absorption for 2021 remained deeply in the red at -997,000 SF. Office vacancy

also remains close to an all-time high in the District at 14.9% or 11.0% including owner-occupied space as of Q4 2021. While the long-term growth pattern in office vacancy pre-dates COVID-19 by a few years, the pandemic has certainly exacerbated the trend.

Unsurprisingly, lagging demand for office space has eaten into annual effective rent growth which has trended negative for the first time since the Great Recession. The average annual effective rent in the District was \$46.91 per SF in Q4 2021, down 1.1% from Q4 2020. A major factor behind the decline in effective rents is the rapid increase in concessions, particularly tenant improvement allowances, which have skyrocketed throughout the pandemic.

As would be expected, prevailing uncertainty has weighed heavily on the office investment sales market, especially for

## DISTRICT OFFICE LEASING CONCESSIONS (CLASS A/B/C BUILDINGS)



Source: Delta Associates; January 2022.





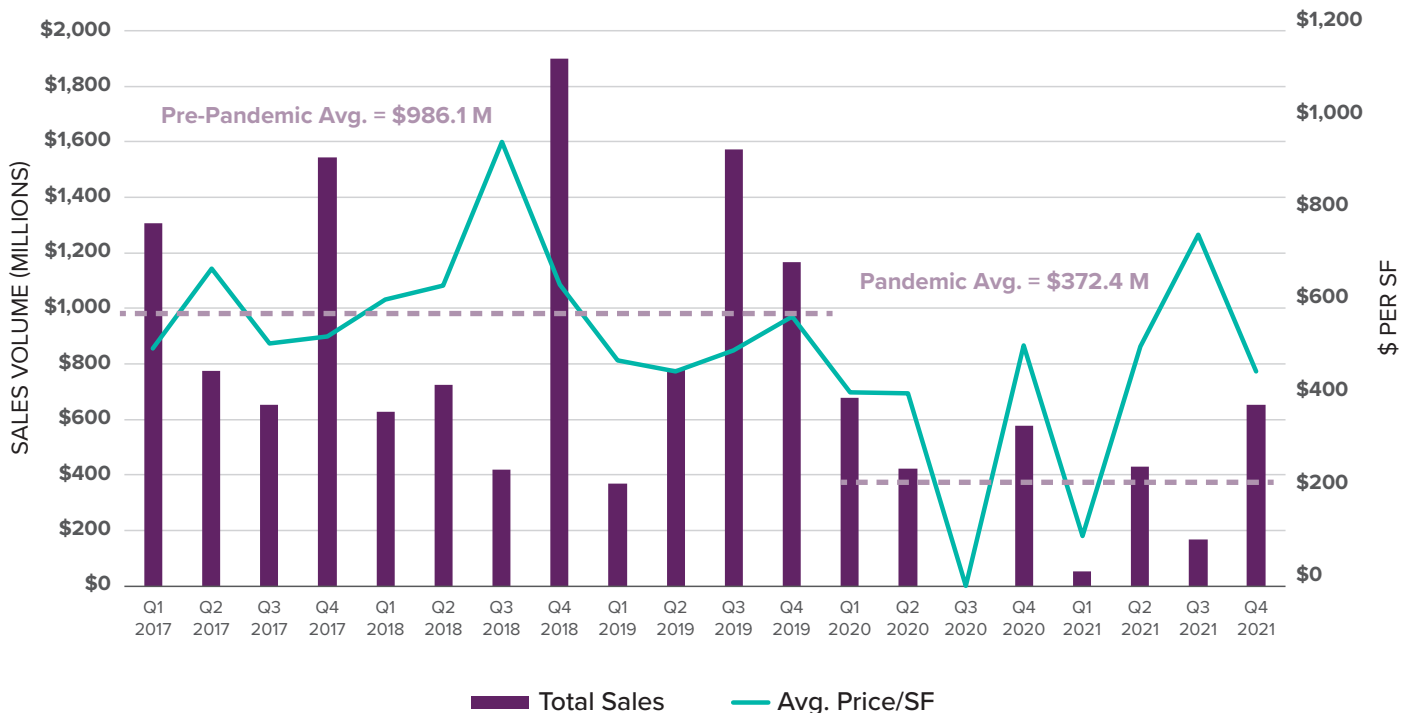
riskier opportunistic and value add prospects. Quarterly sales volume in the District during the pandemic has been about a third of what it was before, with a total of \$1.3 billion in sales in 2021, not including partial interest or portfolio transactions. Asset prices on the other hand have mostly held steady at \$443 per SF in 2021 as most of the assets being sold have been core or core plus product fully or mostly leased to high-credit tenants. The fourth quarter did see a surge in office investment sales activity nationwide, including in the District, with \$653 million worth of entire office property trades and a single partial interest transaction worth \$389 million. The robust level of activity recently could signal a thawing of the market moving forward.

Office leasing activity has also recently picked up in the city despite many tenants continuing to remain in a holding pattern and signing short-term leases and extensions. The legal sector,

which is a large pillar of the District’s tenant base, has been particularly active as of late, but unfortunately, many (if not most) of these leases are for net reductions in space. While Northern Virginia has captured the lion’s share of the region’s tech demand, the District still has a robust tech sector, with ByteDance (TikTok’s parent company) recently signing a large lease in the Union Market neighborhood. The General Services Administration (GSA) has also resumed signing large new leases, with the U.S. Securities and Exchange Commission (SEC) signing the District’s largest new lease in recent memory of 1.2 million SF for a new headquarters campus just north of New York Avenue, NE in the NoMa neighborhood.

However, there is a tremendous amount of uncertainty in the federal sector as new guidance has encouraged agency administrators to embrace telework, remote work, and hybrid work as strategic management tools over the long term. GSA

**DISTRICT OFFICE INVESTMENT SALES**



Note: Investment-grade office assets larger than 20,000 SF in size. Does not include entity-level, portfolio, or partial-interest transactions.  
Source: Real Capital Analytics, Delta Associates; January 2022.

is by far the largest office user in the District and further densification and consolidation could have profound long-term effects on the health of the region's office market. A recent consolidation in Baltimore County, MD portends the risk to the market. In September, GSA gave up over 800,000 SF of space leased at a Class B property in Woodlawn, MD for the Social Security Administration (SSA) effective in 2023 and will thereafter consolidate 2,000 workers onto its nearby campus.

We project that the District's office market will remain in a state of oversupply for the next couple of years. As we anticipated at the beginning of the pandemic, speculative office groundbreakings have been nearly nonexistent, and we expect this trend to continue for the time being. Skanska's 1700 M Street, NW will be the first major groundbreaking of the pandemic, but Gibson Dunn already has a pre-lease in place.

We anticipate that a growing number of office conversions will remove some of this pressure by shrinking supply, especially for Class B buildings that are struggling to compete with new space amidst the enduring flight-to-quality.

## TOP NEW OFFICE LEASES (2021)

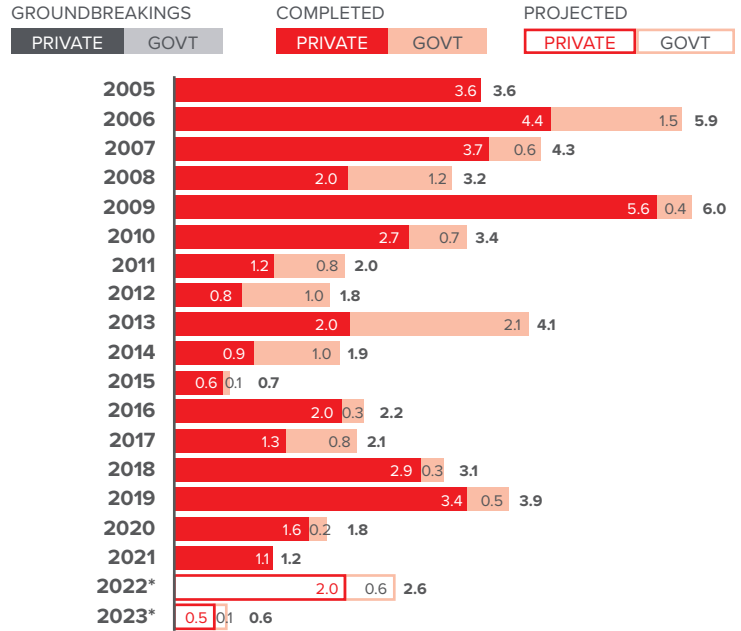
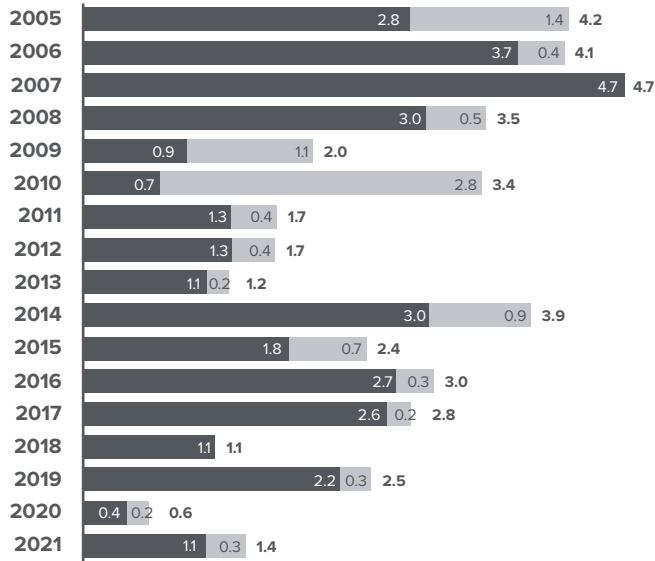
TENANT	LOCATION	SUBMARKET	SF	INDUSTRY
Securities and Exchange Commission	60 New York Ave., NE	NoMa	1,200,000	Federal Government
Gibson Dunn & Crutcher LLP	1700 M St., NW	Golden Triangle / CBD	163,800	Legal
GSA-Office of Justice Programs	999 N. Capitol St., NE	NoMa	162,000	Federal Government
Boston Consulting Group	655 15 <sup>th</sup> St., NW	DowntownDC / East End	98,000	Professional Services
Enovational <sup>1</sup>	1400 L St., NW	DowntownDC / East End	97,000	Tech
Patient-Centered Outcomes Research Institute	1333 New Hampshire Ave., NW	Golden Triangle / CBD	96,100	Non-Profit
American Bankers Association	1333 New Hampshire Ave., NW	Golden Triangle / CBD	87,200	Trade Assoc.
Sterne Kessler Goldstein & Fox PLLC	1101 K St., NW	DowntownDC / East End	71,700	Legal
Biotechnology Innovation Organization	1201 New York Ave., NW	DowntownDC / East End	61,000	Trade Assoc.
Katten Muchin Rosenman	1919 Pennsylvania Ave., NW	DowntownDC / East End	55,300	Legal
Elias Law Group	250 Massachusetts Ave., NW	DowntownDC / East End	54,000	Legal
ByteDance	1255 Union St., NE	Union Market / NoMa	50,000	Tech
NeighborWorks America	1255 Union St., NE	Union Market / NoMa	48,000	Non-Profit
Rothwell Figg Ernst & Manbeck PC	901 New York Ave., NW	DowntownDC / East End	31,200	Legal
Launch Workplaces	2201 Wisconsin Ave., NW	Glover Park / Uptown	29,000	Coworking
Partnership for Public Service	600 14 <sup>th</sup> St., NW	DowntownDC / East End	26,600	Non-Profit
Goodwill of Greater Washington	1201 Maryland Ave., SW	Southwest Waterfront	26,400	Non-Profit
Freedom Forum	610 Water St., SW	The Wharf / Southwest Waterfront	25,000	Non-Profit
Xylem Inc.	301 Water St., SE	Capitol Riverfront	17,000	Tech
Karn Charuhas Chapman & Twohey PC	1350 Eye St., NW	DowntownDC / East End	17,000	Legal

Source: Delta Associates; January 2022.

1. In April 2022, Enovational was granted Chapter 11 bankruptcy protection and may abandon its lease.



## OFFICE DEVELOPMENT (DECEMBER 2021, OFFICE SF IN MILLIONS)



\*Projections based on targeted delivery dates of projects under construction as of December 2021

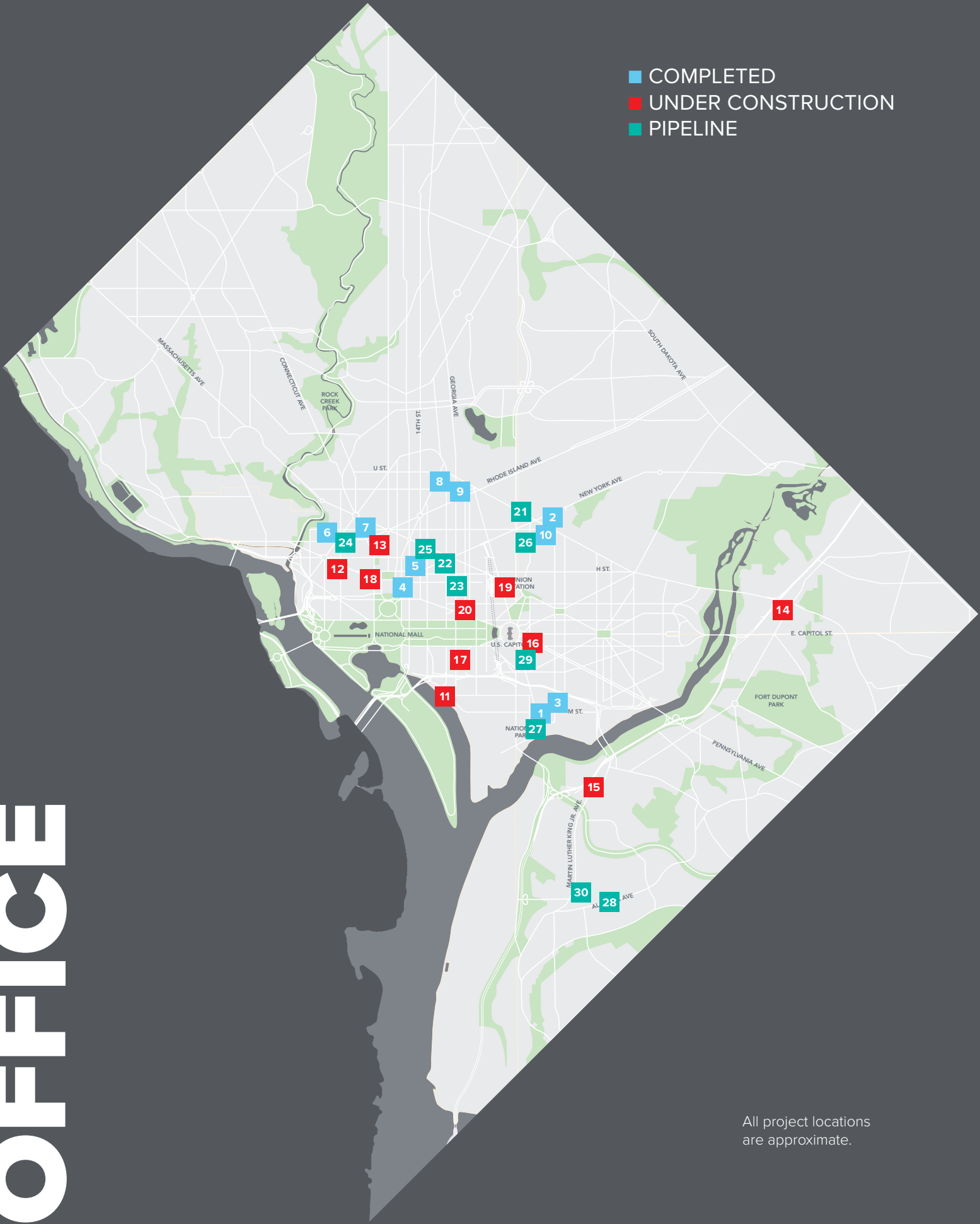
## OFFICE DEVELOPMENT (DECEMBER 2021)

	PROJECTS	OFFICE SF
<b>COMPLETED (SINCE 2001)</b>	<b>317</b>	<b>66,657,705</b>
2001 - 2010	183	41,816,171
2011 - 2020	122	23,650,890
<b>PAST FIVE YEARS</b>		
2017	11	2,125,785
2018	15	3,139,202
2019	18	3,897,360
2020	7	1,766,846
2021	12	1,190,644
<b>UNDER CONSTRUCTION</b>	<b>20</b>	<b>3,658,868</b>
2022 DELIVERY	13	2,556,514
2023 DELIVERY	4	601,354
2024+ DELIVERY	3	501,000
<b>PIPELINE</b>	<b>96</b>	<b>29,949,784</b>
NEAR TERM	40	6,819,182
LONG TERM	56	23,130,602
<b>TOTAL</b>	<b>433</b>	<b>100,266,357</b>



# OFFICE

- COMPLETED
- UNDER CONSTRUCTION
- PIPELINE



All project locations are approximate.

# DEVELOPMENT PIPELINE



PROJECT	WARD	LOCATION	DEVELOPER(S)	OFFICE SF	EST. VALUE (\$M) <sup>1</sup>	DELIVERY <sup>2</sup>
<b>TOP OFFICE PROJECTS COMPLETED (Q1 2021–Q4 2021)</b>						
1	1275 New Jersey Avenue	8	1275 New Jersey Ave., SE	Brookfield Properties	296,176	Q4 21
2	Signal House	5	1255 Union St., NE	Carr Properties	214,000	\$135 Q3 21
3	250 M at Canal Park	8	250 M St., SE	WC Smith	180,600	\$133 Q1 21
4	The Bank Building	2	699 14 <sup>th</sup> St., NW	Lincoln Property Company / Cara Real Estate	138,209	Q4 21
5	The Herald	2	1307 New York Ave., NW	Marx Realty	114,000	\$82 Q3 21
6	1222 22 <sup>nd</sup> Street	2	1222 22 <sup>nd</sup> St., NW	Bernstein Management Corporation	60,000	Q1 21
7	1771 N Street	2	1771 N St., NW	Stream Realty Partners	60,000	\$23 Q4 21
8	9 1/2 Street Initiative (Grimke School)	1	1925 Vermont Ave., NW & 912 U St., NW	Community Three / DMPED	48,000	\$45 Q3 21
9	The Adora	2	1827 Wiltberger St., NW	Old City Development	28,700	\$14 Q2 21
10	Press House at Union District	6	301 - 331 N St., NE	Foulger-Pratt	25,659	\$180 Q2 21
<b>TOP OFFICE PROJECTS UNDER CONSTRUCTION</b>						
11	The Wharf (Phase II)	6	Southwest Waterfront	Hoffman-Madison Waterfront (Hoffman & Associates / Madison Marquette)	547,000	\$1,150 Q4 22
12	2100 Pennsylvania Avenue	2	2100 Pennsylvania Ave., NW	Boston Properties / George Washington University	467,000	\$360 Q2 22
13	17xM	2	1700 M St., NW	JBG Smith / Skanska	317,000	\$216 Q2 24
14	Northeast Heights (DGS HQ)	7	3924 Minnesota Ave., NE	Cedar Realty Trust / Trammell Crow Company	260,000	\$150 Q4 22
15	Reunion Square (Building 4)	8	Shannon Place & W St., SE	Four Points / Curtis Development	224,610	Q3 23
16	Cannon House Office Building Renewal (Ph III)	6	27 Independence Ave., SE	Architect of the Capitol	206,500	\$188 Q4 22
17	300 7 <sup>th</sup> Street	6	300 7 <sup>th</sup> St., SW	Jair Lynch Real Estate Partners	203,414	Q1 22
18	The Mills Building	2	1700 Pennsylvania Ave., NW	Akridge	193,000	\$70 Q1 22
19	20 Massachusetts Avenue	6	20 Massachusetts Ave, NW	Office Properties Income Trust / The RMR Group	183,500	\$200 Q1 23
20	H. Carl Moultrie Courthouse	6	500 Indiana Ave., NW	DC Superior Court	176,000	\$97 2022
<b>TOP OFFICE PROJECTS IN THE PIPELINE</b>						
21	60 New York Avenue	5	60 New York Ave., NE	Douglas Development Corporation	1,230,000	\$350 2025
22	900 New York Avenue	2	900 New York Ave., NW	Gould Property Company / Oxford Properties Group	575,000	
23	600 5 <sup>th</sup> Street	2	600 5 <sup>th</sup> St., NW	Rockefeller Group / Stonebridge Associates	375,000	\$300 2025
24	2100 M Street	2	2100 M St., NW	Meadow Partners / Network Realty Partners	369,097	2023/24
25	1200 K Street	2	1200 K St., NW	Brookfield Properties	360,000	2025
26	88 M Street at Tyber Place	6	88 M St., NE	Skanska	298,100	\$100
27	The Yards (Parcel F)	8	Yards Place & N St. SE	Brookfield Properties	272,000	2025
28	Square 5914	8	1290 Alabama Ave., SE	Standard Real Estate Investments / Trammell Crow Company / National Housing Trust	240,000	\$290 2023/24
29	Cannon House Office Building Renewal (Ph IV)	6	27 Independence Ave., SE	Architect of the Capitol	206,500	\$188 2024/25
30	Saint Elizabeths East (Parcel 7)	8	Saint Elizabeths East Campus	DMPED	200,000	

1) may include non-office components & pipeline values may include additional phases (\$ in millions)

2) delivery date may reflect phase I delivery or final phase delivery .



# DEVELOPMENT HIGHLIGHTS



**1275 NEW JERSEY AVENUE**

**LOCATION:** 1275 New Jersey Avenue, SE  
**DEVELOPER(S):** Brookfield Properties  
**ARCHITECT(S):** Gensler  
**CONTRACTOR(S):** James G. Davis Construction Corporation  
**LEED:** Gold  
**STATUS:** Completed  
**TARGETED DELIVERY:** Q4 2021

**SPECS:** 1275 New Jersey Avenue (The Yards – Parcel G) is an 11-story, 310,000 SF office building with 13,400 SF of retail space. The building has a double-story ground-level podium with a nine-story, dual-axis tower above. Chemonics International is the anchor tenant and occupies the majority of the building (approximately 1,000 employees).



**2100 M STREET**

**LOCATION:** 2100 M Street, NW  
**DEVELOPER(S):** Meadow Partners / Network Realty Partners  
**ARCHITECT(S):** Morris Adjmi Architects  
**CONTRACTOR(S):** Grunley Construction  
**STATUS:** Pipeline  
**TARGETED DELIVERY:** 2023

**SPECS:** The redevelopment plan for 2100 M Street calls for a full building renovation and the addition of three floors (87,800 SF) and a penthouse (8,600 SF). The new 388,500 SF office building will offer 19,440 SF (with potential for up to 46,440 SF) of retail space.

Image courtesy of Boston Properties



**2100 PENNSYLVANIA AVENUE**

**LOCATION:** 2100 Pennsylvania Avenue, NW  
**DEVELOPER(S):** Boston Properties / George Washington University  
**ARCHITECT(S):** Pelli Clarke & Partners / WDG Architecture  
**CONTRACTOR(S):** Balfour Beatty  
**LEED:** Gold **EST. VALUE:** \$360 million  
**STATUS:** Under Construction  
**TARGETED DELIVERY:** Q2 2022

**SPECS:** 2100 Pennsylvania Avenue will be an 11-story, 467,000 SF trophy office building including about 35,000 SF of neighborhood-serving retail. The building will have two wings interconnected by a central atrium space and approximately 330 parking spaces. WilmerHale is the anchor tenant leasing about 270,000 SF of office space.



**250 M AT CANAL PARK**

**LOCATION:** 250 M Street, SE  
**DEVELOPER(S):** WC Smith  
**ARCHITECT(S):** Hickok Cole Architects  
**CONTRACTOR(S):** HITT  
**LEED:** Gold **EST. VALUE:** \$133 million  
**STATUS:** Completed  
**TARGETED DELIVERY:** Q1 2021

**SPECS:** 250 M at Canal Park is a nine-story 189,000 SF Class A office building with 6,670 SF of ground floor retail, and 177 parking spaces in three levels of underground parking. It is the new headquarters for the District Department of Transportation (DDOT) and was LEED Gold certified for base building and tenant improvements.

# DEVELOPMENT HIGHLIGHTS



**300 7<sup>TH</sup> STREET**

**LOCATION:** 300 7<sup>th</sup> Street, SW  
**DEVELOPER(S):** Jair Lynch Real Estate Partners  
**ARCHITECT(S):** Studios Architecture  
**CONTRACTOR(S):** Gilbane Building Company  
**LEED:** Gold  
**STATUS:** Under Construction  
**TARGETED DELIVERY:** Q1 2022

**SPECS:** The existing 149,700 SF Class B office building (aka Reporter's Building) will be stripped to its structural concrete, reskinned, and completely renovated for the new headquarters for WMATA. There will also be three floors (20,000 SF per floor) added to the top of the site and a 9,500 SF penthouse. Approximately 700 WMATA employees will work at the new HQ when completed.



**525 RHODE ISLAND AVE**

**LOCATION:** 525 Rhode Island Avenue, NE  
**DEVELOPER(S):** The Wilkes Company  
**STATUS:** Pipeline

**SPECS:** 525 Rhode Island Ave will be a new 130,000 SF office building located adjacent to the Rhode Island Ave-Brentwood Metro station. The project will include 100 parking spaces and 30 bicycle spaces.



**80 M ST (ADDITION)**

**LOCATION:** 80 M Street, SE  
**DEVELOPER(S):** Columbia Property Trust  
**ARCHITECT(S):** Hickok Cole Architects  
**CONTRACTOR(S):** James G. Davis Construction  
**LEED:** Silver  
**STATUS:** Under Construction  
**TARGETED DELIVERY:** Q2 2022

**SPECS:** The 80 M Street renovation project adds 87,500 SF of office space on two additional stories and a 24,500 SF penthouse level to an existing seven-story, 292,100 SF office building. The project also includes 2,000 SF of indoor and outdoor amenities and uses mass timber as the primary construction material.



**900 NEW YORK AVENUE**

**LOCATION:** 900 New York Avenue, NW  
**DEVELOPER(S):** Gould Property Company / Oxford Properties Group  
**ARCHITECT(S):** Pickard Chilton / Kendall Heaton Associates  
**LEED:** Platinum  
**STATUS:** Pipeline

**SPECS:** 900 New York Avenue will be a 610,000 SF office building with 30 - 40,000 SF of retail space. The building is planned around an indoor/outdoor garden feature that will flood the building with natural sunlight and feature a 150-foot glass atrium.



# DEVELOPMENT HIGHLIGHTS

Image courtesy of SmithGroup



## MARKET TERMINAL (BUILDING C2)

**LOCATION:** 300 Block of Morse Street, NE  
**DEVELOPER(S):** Carr Properties / Carmel Partners / Kettler  
**ARCHITECT(S):** SmithGroup  
**CONTRACTOR(S):** John Moriarty & Associates  
**LEED:** Gold  
**STATUS:** Pipeline

**SPECS:** Building C2 is part of the 1.4 million SF mixed-use Market Terminal development located in the Union Market neighborhood. The 11-story building will consist of approximately 218,000 SF of office space with about 9,600 SF of ground-floor retail and will feature solar panels on the roof.



## MLK GATEWAY I

**LOCATION:** 1205-1215 Good Hope Road, SE  
**DEVELOPER(S):** The Menkiti Group  
**ARCHITECT(S):** Hickok Cole Architects  
**CONTRACTOR(S):** Consigli Construction  
**EST. VALUE:** \$23 million  
**STATUS:** Completed  
**TARGETED DELIVERY:** Q4 2021

**SPECS:** Five DC government-owned parcels were redeveloped into 20,000 SF of office space (anchored by Enlightened's new HQ & tech incubator) and approximately 14,000 SF of retail uses. The retail space is anchored by a Capital One Café and is expected to have a sit-down restaurant and other neighborhood-serving tenants.



## NORTHEAST HEIGHTS (DGS HQ)

**LOCATION:** 3924 Minnesota Avenue, NE  
**DEVELOPER(S):** Cedar Realty Trust / Trammell Crow Company  
**ARCHITECT(S):** Moya Design Partners / Perkins Eastman DC  
**CONTRACTOR(S):** Gilbane Building Company  
**LEED:** Gold **EST. VALUE:** \$150 million  
**STATUS:** Under Construction  
**TARGETED DELIVERY:** Q4 2022

**SPECS:** The new HQ for the Department of General Services (DGS) is part of the Northeast Heights mixed-used development. The build-to-suit commercial building will have 239,000 rentable SF for DGS under a 20-year lease. The building also includes 18,000 SF of retail space, a fitness center, conference rooms, and bike storage.

Image courtesy of Four Points, LLC



## REUNION SQUARE (BUILDING 4)

**LOCATION:** Shannon Place & W Street, SE  
**DEVELOPER(S):** Four Points, LLC / Curtis Development / Blue Sky Housing  
**ARCHITECT(S):** Hickok Cole Architects  
**CONTRACTOR(S):** James G. Davis Construction Corporation  
**LEED:** Gold  
**STATUS:** Under Construction  
**TARGETED DELIVERY:** Q3 2023

**SPECS:** Building 4 is part of the 1.57 million SF Reunion Square development located in Anacostia. It will consist of 225,000 SF of office space, 7,000 SF of retail space, and 228 parking spaces. The DC Department of Health will relocate its headquarters to Building 4.



# DEVELOPMENT HIGHLIGHTS



Image courtesy of Redbrick LMD



WARD 8

## SAINT ELIZABETHS EAST (PARCEL 17 – BUILDING 1)

**LOCATION:** Saint Elizabeths East Campus  
**DEVELOPER(S):** Redbrick LMD / Gragg Cardona Partners / DMPED  
**ARCHITECT(S):** Winstanley Architects & Planners  
**CONTRACTOR(S):** James G. Davis Construction Corporation  
**LEED:** Gold  
**STATUS:** Under Construction  
**TARGETED DELIVERY:** Q4 2022

**SPECS:** As part of the 15.8-acre Phase I redevelopment of the historic St. Elizabeths East Campus, a new 130,000 SF, six-story office building occupied by Whitman-Walker Health and Whitman-Walker Health System will be constructed adjacent to the Congress Heights Metrorail Station. The building will also have 20,000 SF of retail uses. A second 160,000 SF office building with 20,000 SF of retail space is also planned on the site.



WARD 5

## SIGNAL HOUSE

**LOCATION:** 1255 Union Street, NE  
**DEVELOPER(S):** Carr Properties  
**ARCHITECT(S):** Gensler  
**CONTRACTOR(S):** John Moriarty & Associates  
**LEED:** Gold **EST. VALUE:** \$135 million  
**STATUS:** Completed  
**TARGETED DELIVERY:** Q3 2021

**SPECS:** Signal House is a 10-story, 227,000 SF office building with 12,000 SF of retail space. The building features ceiling heights of 11' 11" (slab-to-slab) and wide column spacing (30'x38'). Major tenants include TikTok (47,300 SF), NeighborWorks America (48,200 SF), Industrious (23,800 SF), and STARR Restaurant Group. Signal House is part of the 1.4 million SF mixed-use Market Terminal development located in the Union Market neighborhood.



WARD 2

## THE BANK BUILDING

**LOCATION:** 699 14<sup>th</sup> Street, NW  
**DEVELOPER(S):** Lincoln Property Company / Cara Real Estate  
**ARCHITECT(S):** Shalom Baranes Associates  
**CONTRACTOR(S):** Manhattan Construction Company  
**LEED:** Gold  
**STATUS:** Completed  
**TARGETED DELIVERY:** Q4 2021

**SPECS:** The restoration and renovation of the historic National Bank of Washington building includes a new 11-story Class A office building addition constructed on the adjacent lot. The development offers 138,000 SF of office space and 25,700 SF of retail uses, primarily occupied by restaurants from New York-based company The Group.

Image courtesy of Hoffman-Madison Waterfront



WARD 6

## THE WHARF (PHASE II)

**LOCATION:** Southwest Waterfront  
**DEVELOPER(S):** Hoffman-Madison Waterfront (Hoffman & Associates / Madison Marquette)  
**ARCHITECT(S):** SHoP / S9 Architecture / Perkins Eastman DC / ODA Architecture / WDG Architecture / Rafael Viñoly Architects / Hollwich Kushner (HWKN) / Morris Adjmi Architects  
**CONTRACTOR(S):** Balfour Beatty Construction / Donohoe Construction / DPR Construction / Cianbro  
**LEED:** Gold **EST. VALUE:** \$1.2 billion  
**STATUS:** Under Construction **TARGETED DELIVERY:** Q4 2022

**SPECS:** Phase II of The Wharf will deliver 547,000 SF of office space in three buildings (anchored by Williams & Connolly LLP), 95,000 SF of retail space, a 131-room Pendry hotel, 351 residential units (apartments & condos), two below-grade parking garages, a 200+ slip marina, and parks/public places. Additional office tenants will include The Atlantic (35,000 SF) and Freedom Forum (25,000 SF).

# BEFORE & AFTER

Examples of the District's changing development landscape

2018

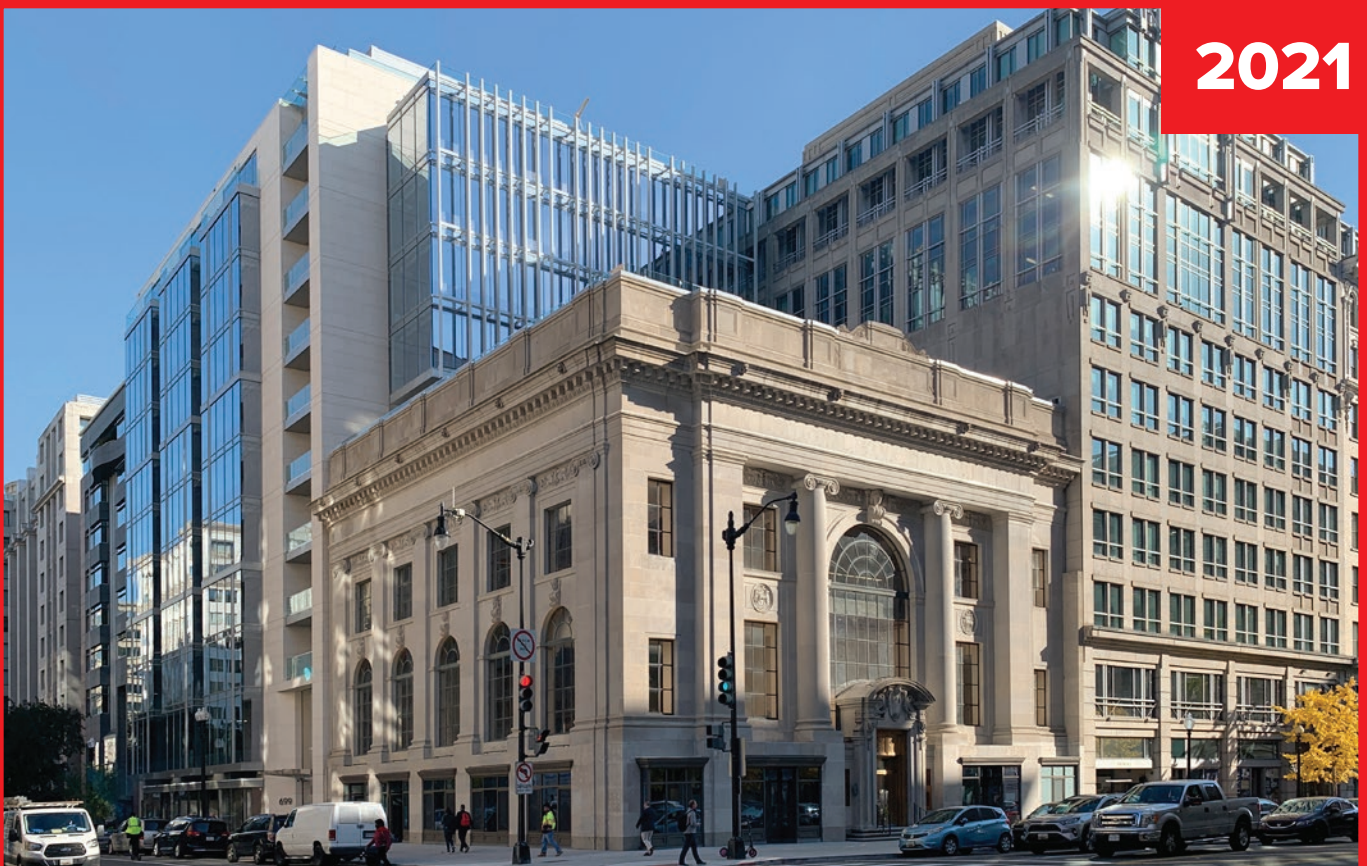


## The Bank Building

<b>LOCATION</b>	699 14 <sup>th</sup> Street, NW
<b>DEVELOPER(S)</b>	Lincoln Property Company / Cara Real Estate
<b>ARCHITECT(S)</b>	Shalom Baranes Associates
<b>CONTRACTOR(S)</b>	Manhattan Construction Company

The former Federal-American National Bank building at 619 14<sup>th</sup> Street, NW was designed by architect Alfred C. Bossom (1881-1965) and built between 1925 and 1926. It features a monumental Classical Revival façade in limestone and both its exterior and the interior are historically designated. The building had remained vacant since the mid-1990s. As part of the redevelopment a new 11-story Class A office building was constructed on the adjacent lot and the bank building was renovated & restored for retail/restaurant uses.

2021



# RETAIL DEVELOPMENT IN WASHINGTON, DC

MARKET

GOOD FOOD MARKET + CAFE

# RETAIL

**2021 was another challenging year for urban retail across the country and in the District of Columbia, but multiple indicators confirm that a recovery is underway.**

2020 TAXABLE RETAIL & RESTAURANT SALES<sup>1</sup>

**\$14.7 B**

11% DECREASE FROM 2019

RETAIL DELIVERIES IN 2021<sup>2</sup>

**~473K**

SQUARE FEET

DC'S POPULATION GROWTH<sup>3</sup>

**14.6%**

2010–2020

NEW GROCERY STORES<sup>4</sup>

**40**

SINCE 2012—  
8 MORE IN THE PIPELINE

Taxable retail and restaurant sales in the District totaled \$14.7 billion in fiscal year 2020, a decrease of 10.6% compared to fiscal year 2019. Government mandated closures of non-essential retail stores at the onset of the pandemic in spring 2020 and later indoor dining room restrictions weighed heavily on sales revenue, accounting for much of the annual decline of sales. As of the latest budget the Office of the Chief Financial Officer (OCFO) estimates approved in September 2021,<sup>5</sup> citywide retail and restaurant sales revenue was expected to decline even further in FY 2021 but rebound in FY 2022 (which began last October) thanks to a relaxation in dining restrictions and increase in foot traffic.

Of all commercial real estate sectors, retail has been perhaps the most structurally impacted by the pandemic. This has been particularly true for dining and drinking establishments which have had to quickly adapt and make extensive changes to business operations in order to accommodate constantly evolving government regulations, consumer preferences, and levels of demand. Over the course of the pandemic, retailers have had to adapt to changing government requirements and update business operations by implementing social distancing seating policies, integrating home delivery platforms, securing curbside pickup space, verifying the vaccination status of patrons, and maintaining output amidst acute worker and material supply shortages.

In February and March 2022 the District's mask and proof of vaccination requirements to enter most businesses were lifted. Both changes are important steps towards a "return to normal" especially as we head into the warmer spring and summer seasons. Despite the challenges the vast majority of retailers in the District have managed to survive (and in some cases thrive) during the health pandemic. The Bowser administration and DC Council have also offered regulatory and financial relief for the city's retailers, including a recently launched \$40 million round of the Bridge Fund Grant Program for brick-and-mortar small businesses.

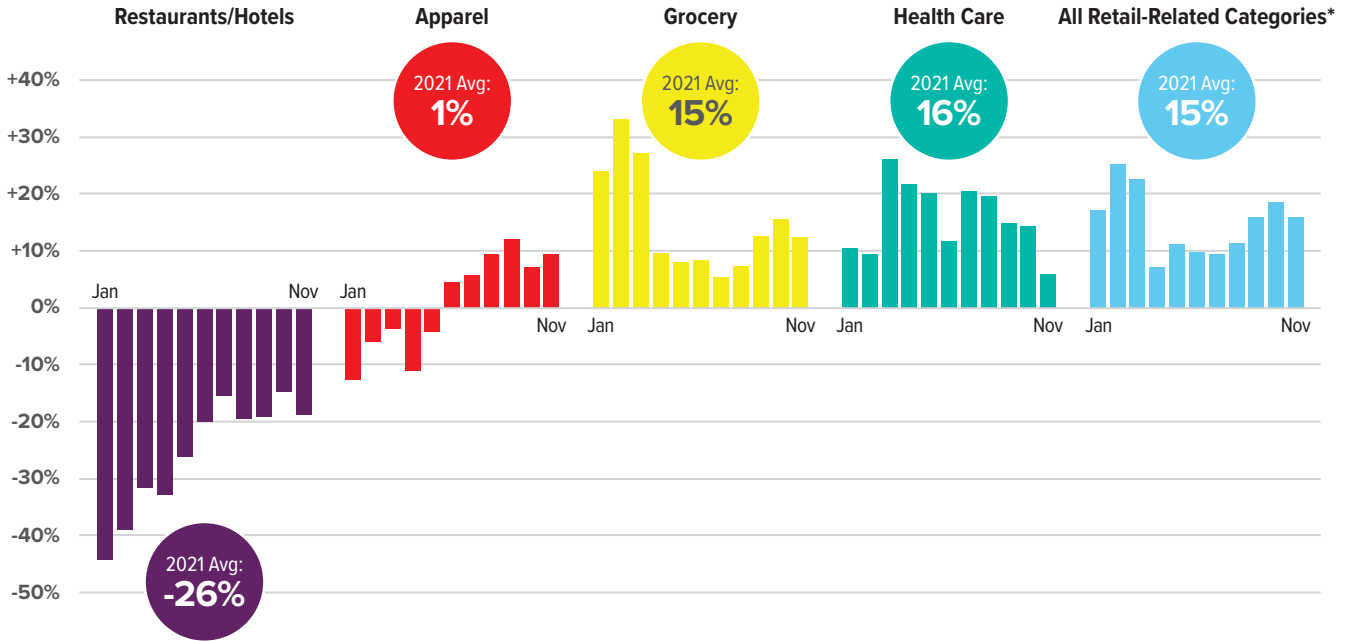
Although the retail recovery is well underway, growth has been sluggish. This was particularly true for small businesses early in 2021. Bars, restaurants, and leisure/hospitality establishments in the District saw revenue budge upward only slightly in the first half of the year. As of June 2021, total revenue for small business retailers in the District was down 40% from their pre-pandemic level, while revenue for small food/hospitality establishments was down 84%.<sup>6</sup>

Foot traffic counts at dining and leisure establishments in June 2021 were just 72% and 22% of what they were pre-pandemic. However, widespread vaccinations substantially boosted both foot traffic and revenue growth later in the year. Dining establishment foot traffic recovered to 86% of its pre-pandemic level by the end of the year, while foot traffic at leisure destinations roughly doubled to 40% of its pre-pandemic

1. Office of the Chief Financial Officer (FY 2022 Proposed Budget & Financial Plan). Year denotes fiscal year (October–September). Taxable retail & restaurant sales include retail, liquor & restaurant sales (categories are based on tax rates and may include other categories). 2. Washington DC Economic Partnership (December 2021). 3. U.S. Census 4. Washington DC Economic Partnership (2012–2021) 5. OCFO District of Columbia Revised Revenue Estimates, September 2021. 6. Womply small business transactions and revenue data aggregated from several credit card processors, January 2022.

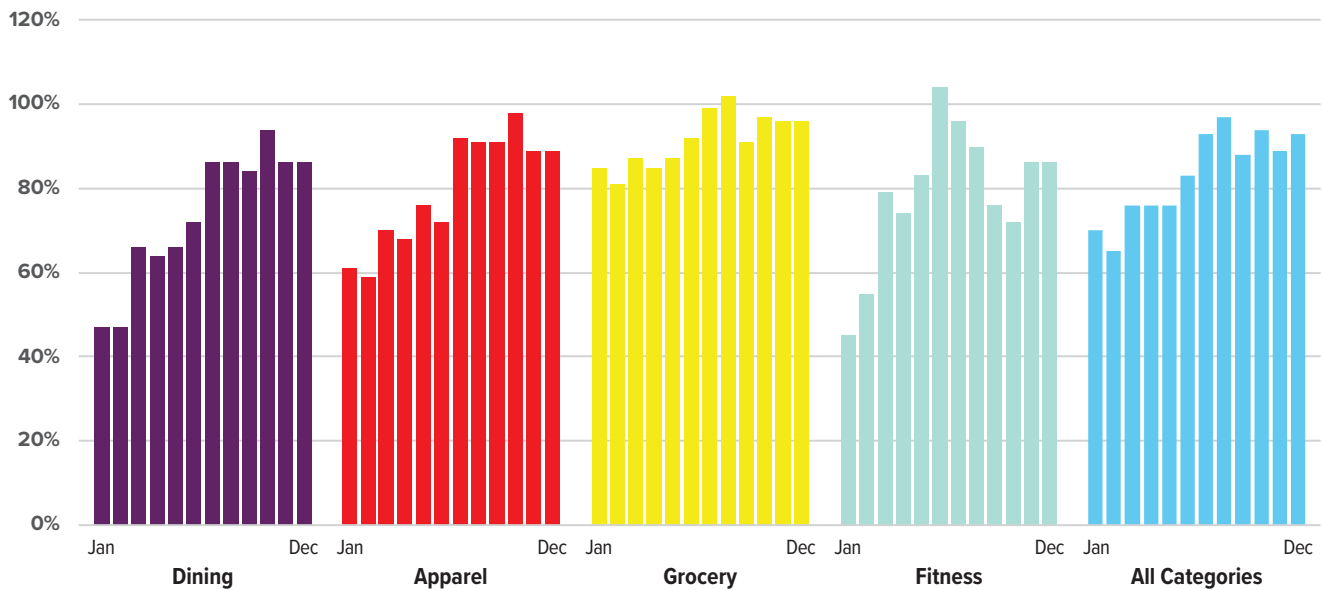


**THE DISTRICT'S CHANGE IN 2021 CONSUMER SPENDING COMPARED TO PRE-PANDEMIC**



Source: Affinity Solutions via Economic Tracker, Delta Associates; January 2022. Seasonally-adjusted credit/debit card spending data aggregated by Affinity Solutions. Indexed to January 2020. \*Includes Retail/Leisure/Hospitality categories

**THE DISTRICT'S 2021 RETAIL FOOT TRAFFIC COMPARED TO PRE-PANDEMIC**



Source: Placer.ai, Delta Associates; January 2022. Visits to retail chains in each month compared to same most recent equivalent pre-COVID month (2020 for Jan. and Feb., 2019 for all other months).

## NOTABLE RETAIL LEASES IN THE DISTRICT (2021)

TENANT	LOCATION	NEIGHBORHOOD	SF
Boardwalk Bar & Arcade	715 Wharf St. SW	Southwest Waterfront	10,000
Foxtrot	1341 14 <sup>th</sup> St. NW	14 <sup>th</sup> & U Streets / Logan Circle	2,500
Fuji Steakhouse & Sushi	2219 Town Center Dr. SE	Hillcrest / Skyland	1,500
MOM's Organic Market	4250 Connecticut Ave. NW	Van Ness	16,000
Philippe by Philippe Chow	635 Wharf St. SW	Southwest Waterfront	7,400
Puttery	800 F St. NW	DowntownDC / Penn Quarter	20,000
Royal Palm Social Club	26 N St. SE	Capitol Riverfront	13,000
Silver Diner	50 N St. SE	Capitol Riverfront	8,000
St. James	2017 14 <sup>th</sup> St. NW	14 <sup>th</sup> & U Streets / Logan Circle	2,600
Swingers	1250 Half St. SE	Capitol Riverfront	24,000

Source: Bisnow, Eater, Washington Business Journal, Delta Associates; January 2022.

level. Overall, retail foot traffic among all retail and restaurant establishments in the District has recovered to 93% of what it was pre-pandemic.<sup>7</sup>

Recovery in demand among different retail spending categories has varied considerably during the pandemic period in the District. While hospitality spending on restaurants and hotels is still down 19% compared to the pre-pandemic level as of November 2021, grocery spending consistently outpaced pre-pandemic norms in 2021 and was up 12% as of November 2021. Predictably, health care spending also exceeded pre-pandemic levels by significant margins throughout 2021.<sup>8</sup>

Retail leasing activity strengthened in the District in 2021, and the pandemic failed to halt a wave of openings across the city throughout the year. The remarkable resiliency of the grocery sector persisted in 2021 with a new lease for MOM's Organic Market in the Van Ness neighborhood and the endurance of Amazon's retail footprint across the region with an Amazon Fresh opening in Logan Circle. In addition, the long-shuttered Whole Foods in Glover Park reopened in February 2022.

Notable restaurant leases in the District in 2021 include Foxtrot in Logan Circle, Silver Diner across the street from Nationals

Ballpark, and Fuji Steakhouse and Sushi—the first full-service restaurant in the Skyland Town Center development. In addition, the experiential indoor mini-golf trend remains in full swing in the District, as two separate operators signed leases in 2021: Puttery in Penn Quarter and Swingers in Capitol Riverfront.

Even prior to the pandemic, brick-and-mortar retailers in the District had to contend with intense competitive pressures from online vendors, including Amazon. The competitive advantage of e-commerce only strengthened in the pandemic, while social distancing regulations and supply chain woes further stacked the deck against traditional retail. Still, rather than being its much-feared mortal blow, the pandemic has only motivated retail to modernize, innovate, and reinvigorate to survive and thrive.

While the considerable number of retail closures in the District and elsewhere is disheartening, retail at the end of the pandemic will be far more resilient and sustainable than it was prior. The sector is poised to experience a major inflection point in 2022 with the opportunity for businesses to offer shoppers & diners pre-pandemic experiences and services. The performance of the District's retail sector over the next 12 months will be critical to its long-term prospects.

7. Placer.ai Retail Chains Foot Traffic Recovery data compares visits to retail chain venues during the specified timeframe with visits during the equivalent pre-COVID timeframe. 8. Affinity Solutions via Economic Tracker, Delta Associates; January 2022. Seasonally-adjusted credit/debit card spending data aggregated by Affinity Solutions. Indexed to January 2020.

**SELECT RETAIL AND RESTAURANT OPENINGS (2021)**

TENANT	LOCATION	NEIGHBORHOOD
Air Restaurant	2473 18 <sup>th</sup> St. NW	Adams Morgan
Alamo Drafthouse Cinema	630 Rhode Island Ave. NE	Rhode Island Ave., NE / Brentwood / Edgewood
Amazon Fresh	1733 14 <sup>th</sup> St. NW	14 <sup>th</sup> & U Streets / Logan Circle
Brooklyn Boulders	1611 Eckington Pl. NE	NoMa / Eckington
Capital One Café	1203 Good Hope Rd. SE	Anacostia
Chase Bank	2219 Town Center Dr. SE	Hillcrest / Skyland
Cheesecake Factory	733 15 <sup>th</sup> St. NW	DowntownDC
City-State Brewing	705 Edgewood St. NE	Rhode Island Ave., NE / Brentwood / Edgewood
Destino	1280 4 <sup>th</sup> St. NE	Union Market
Duck Duck Goose	2100 P St. NW	Dupont Circle
Five Iron Golf	575 7 <sup>th</sup> St. NW	DowntownDC
Gatsby	1205 Half St. SE	Capitol Riverfront
Good Food Markets	4001 South Capitol St. SW	Bellevue / South Capitol
Ililili	100 District Sq. SW	Southwest Waterfront
Kaiju Ramen	525 8 <sup>th</sup> St. SE	Barracks Row / Capitol Hill
L'Ardente	200 Massachusetts Ave. NW	DowntownDC
Michele's	1201 K St. NW	DowntownDC
Roaming Rooster	4600 Wisconsin Ave. NW	Tenleytown
Swingers	1333 New Hampshire Ave. NW	Golden Triangle
The Boiling Crab	400 H St. NE	H Street, NE
The Point D.C.	2100 2 <sup>nd</sup> St. SW	Capitol Riverfront / Buzzard Point
The Setting	2512 Pennsylvania Ave. NW	West End / Foggy Bottom
Turning Natural	6833 4 <sup>th</sup> St. NW	Takoma
Union Kitchen Grocery	1625 Eckington Pl. NE	NoMa / Eckington
Western Market	2000 Pennsylvania Ave. NW	Golden Triangle / CBD

Source: Delta Associates, Washington DC Economic Partnership, Yelp, Washington Business Journal, Eater Washington DC; January 2022.

# BEFORE & AFTER

Examples of the District's changing development landscape

2010



## South Cap

- LOCATION** 4001 South Capitol Street, SW
- DEVELOPER(S)** Michaels Development Company / City Interests Development Partners LLC
- ARCHITECT(S)** Hickok Cole
- CONTRACTOR(S)** Prestige Building Company

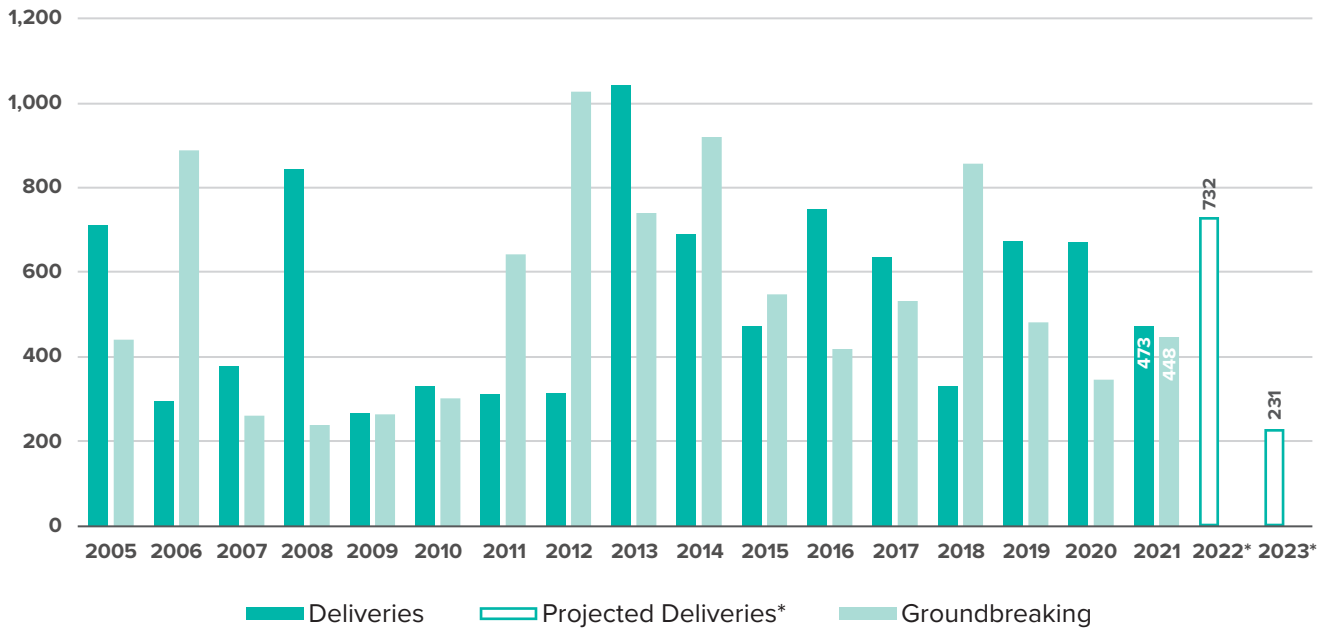
The former 59,000 SF South Capitol Street Shopping Center site was redeveloped into a mixed-use building with 195 affordable residential units and retail, anchored by a Good Food Markets grocery store.

2020





## RETAIL DEVELOPMENT (DECEMBER 2021, SF IN THOUSANDS)



\*Projections based on targeted delivery dates of projects under construction as of December 2021

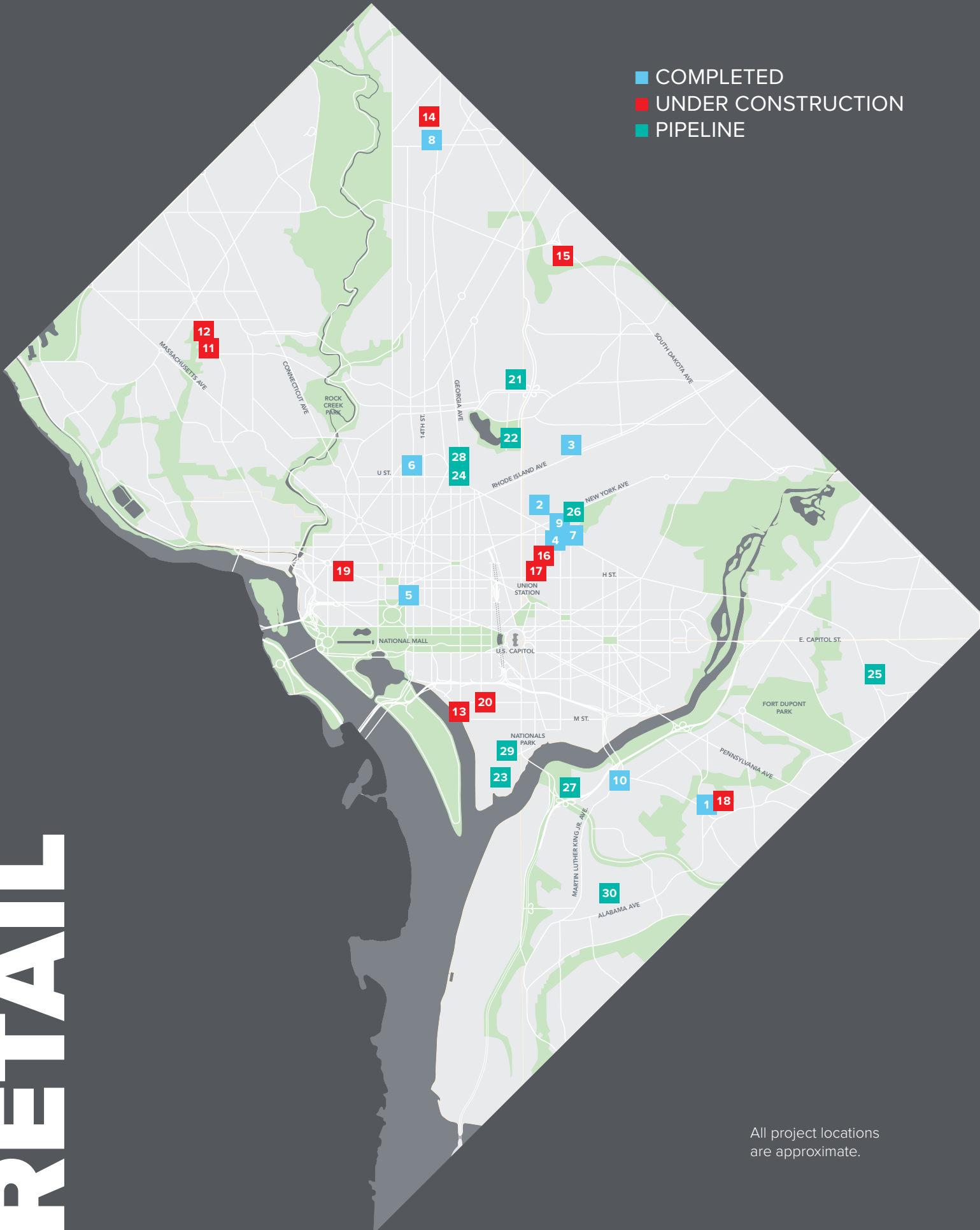


## RETAIL DEVELOPMENT (DECEMBER 2021)

	PROJECTS	RETAIL SF
<b>COMPLETED (SINCE 2001)</b>	<b>508</b>	<b>10,412,394</b>
2001 - 2010	210	4,045,385
2011 - 2020	270	5,893,739
<b>PAST FIVE YEARS</b>		
2017	29	637,469
2018	30	330,439
2019	29	673,434
2020	41	670,230
2021	28	473,270
<b>UNDER CONSTRUCTION</b>	<b>54</b>	<b>1,147,290</b>
2022 DELIVERY	31	731,576
2023 DELIVERY	19	230,776
2024 DELIVERY	4	184,938
<b>PIPELINE</b>	<b>195</b>	<b>4,639,967</b>
NEAR TERM	91	1,516,534
LONG TERM	104	3,123,433
<b>TOTAL</b>	<b>757</b>	<b>16,199,651</b>

# RETAIL

- COMPLETED
- UNDER CONSTRUCTION
- PIPELINE



All project locations are approximate.



PROJECT	WARD	LOCATION	DEVELOPER(S)	RETAIL SF	EST. VALUE (\$M) <sup>1</sup>	EST. DELIVERY <sup>2</sup>
<b>1</b> Crest at Skyland Town Center	7	2219 Town Center Dr., SE	Skyland DC, LLC / Rappaport / WC Smith / Washington East	117,000	\$199	Q2 21
<b>2</b> Eckington Yards	5	1611-1625 Eckington Place, NE & 1500 Harry Thomas Way, NE	JBG Smith / LCOR	67,264	\$265	Q4 21
<b>3</b> Bryant Street (Phase I)	5	680 Rhode Island Ave., NE	MRP Realty / FRP Development Corp	40,390		Q4 21
<b>4</b> Press House at Union District	6	301 - 331 N St., NE	Foulger-Pratt	27,282	\$180	Q2 21
<b>5</b> The Bank Building	2	699 14 <sup>th</sup> St., NW	Lincoln Property Company / Cara Real Estate	25,734		Q4 21
<b>6</b> Collection14	1	2122 14 <sup>th</sup> St., NW	Madison Investments	20,500		Q4 21
<b>7</b> Morse	5	550 Morse St., NE	LCOR	20,273		Q2 21
<b>8</b> The Brooks & The Vale	4	6803 Cameron Drive NW & 6800 Georgia Ave., NW	Urban Atlantic / Hines / Trident Development Group	18,000	\$139	Q3 21
<b>9</b> The Gantry (Building A-1)	5	300 Morse St., NE	Carmel Partners / Kettler	16,495		Q3 21
<b>10</b> MLK Gateway I	8	1205 - 1215 Good Hope Rd., SE	The Menkiti Group	14,000	\$23	Q4 21

## TOP RETAIL PROJECTS UNDER CONSTRUCTION

<b>11</b> City Ridge	3	3900 Wisconsin Ave., NW	Roadside Development / North America Sekisui House	196,000	\$715	Q2 22
<b>12</b> Upton Place	3	4000 Wisconsin Ave., NW	Donohoe Companies / Holladay Corporation	100,000	\$290	2024
<b>13</b> The Wharf (Phase II)	6	Southwest Waterfront	Hoffman-Madison Waterfront (Hoffman & Associates / Madison Marquette)	95,000	\$1,150	Q4 22
<b>14</b> The Hartley	4	7120 12 <sup>th</sup> St., NW	Urban Atlantic / Hines / Trident Development Group / Bridge Investment Group	69,400	\$147	Q3 22
<b>15</b> ART Place at Fort Totten (Phase II)	5	5300 South Dakota Ave., NE	Morris & Gwendolyn Cafritz Foundation	64,038		Q4 24
<b>16</b> Armature Works	6	1200 3 <sup>rd</sup> St., NE	MetLife / Trammell Crow / High Street Residential	60,000	\$400	Q2 22
<b>17</b> NoMa CNTR	6	1005 1 <sup>st</sup> St., NE	Perseus TDC / Four Points / Buccini Pollin Group / Sunwater Management	47,935		Q3 22
<b>18</b> Skyland Town Center (Block 3)	7	Alabama Ave. & Naylor Rd., SE	Rappaport / WC Smith	42,390	\$17	Q3 22
<b>19</b> 2100 Pennsylvania Avenue	2	2100 Pennsylvania Ave., NW	Boston Properties / George Washington University	35,540	\$360	Q2 22
<b>20</b> Waterfront Station II	6	1000 4 <sup>th</sup> St., SW	Hoffman & Associates / CityPartners / Affordable Housing Developers / Paramount Development Corp. / DMPED	29,000	\$179	Q4 23

## TOP RETAIL PROJECTS IN THE PIPELINE

<b>21</b> Armed Forces Retirement Home	5	3700 North Capitol St., NW	Armed Forces Retirement Home / Urban Atlantic / Madison Marquette	200,000	\$2,000	2035
<b>22</b> McMillan Sand Filtration Site	5	North Capitol St. & Michigan Ave., NW	Vision McMillan Partners (Trammell Crow / Jair Lynch Real Estate Partners / EYA) / DGS / DMPED	80,000	\$720	2024+
<b>23</b> The Stacks	6	1 <sup>st</sup> , 2 <sup>nd</sup> , T & V Sts., SW	Akridge	80,000	\$880	2025
<b>24</b> Bond Bread and Washington Railway & Electric Company (WRECO)	1	2114 Georgia Ave., NW	Howard University / EDENS / The Menkiti Group / Fivesquares Development	59,300	\$370	2026
<b>25</b> Fletcher-Johnson Redevelopment	7	4650 Benning Rd., SE	Gragg Cardona Partners / Marshall Heights CDO / Foundation Housing / DMPED	45,000		
<b>26</b> 1346 - 1348 4 <sup>th</sup> Street	5	1346 - 1348 4 <sup>th</sup> St., NE	EDENS	44,882		2025
<b>27</b> The Bridge District (Phase I)	8	Suitland Parkway & Howard Rd., SE	Redbrick LMD	43,000		2024/25
<b>28</b> National Research Center for Health Disparities	1	Georgia Ave., 8 <sup>th</sup> & W St., NW	Howard University / EDENS / Quadrangle Development / Capstone Development	40,000	\$428	2026
<b>29</b> 113 Potomac Avenue	6	113 Potomac Ave., SW	Toll Brothers	38,000	\$259	2024
<b>30</b> Saint Elizabeths East (Parcel 13)	8	Saint Elizabeths East Campus	Neighborhood Development Company / MCG Capital / DMPED	21,000		2024/25

1) may include non-retail components & pipeline values may include additional phases (\$ in millions)

2) delivery date may reflect phase I delivery or final phase delivery.

# R DEVELOPMENT HIGHLIGHTS

Image courtesy of EDENS



1346 - 1348 4<sup>TH</sup> STREET

**LOCATION:** 1346 - 1348 4<sup>th</sup> Street, NE  
**DEVELOPER(S):** EDENS  
**ARCHITECT(S):** Studios Architecture  
**LEED:** Gold  
**STATUS:** Pipeline  
**TARGETED DELIVERY:** Q4 2025

**SPECS:** The nearly 426,500 proposed mixed-use project will consist of residential, retail, and PDR (industrial/maker) uses. This 12-story building will offer 379 residential units and approximately 45,000 SF of retail/commercial space on the ground floor and mezzanine level with the potential for 13,200 SF of rooftop uses.



ART PLACE AT FORT TOTTEN (PHASE II)

**LOCATION:** 5300 South Dakota Avenue, NE  
**DEVELOPER(S):** Morris and Gwendolyn Cafritz Foundation  
**ARCHITECT(S):** Perkins Eastman DC / Studio Shanghai  
**CONTRACTOR(S):** L.F. Jennings  
**STATUS:** Under Construction  
**TARGETED DELIVERY:** Q4 2024

**SPECS:** The second phase of the 2 million SF ART Place at Fort Totten mixed-use development is located on the 5.1-acre Block B. There will be two buildings with up to 294 multifamily units, a children's museum (Explore! Children's Museum), a family entertainment zone, an Aldi grocery store (25,000 SF), 30 units of artist housing/workspace, additional retail, and 494 parking spaces.



BENNING MARKET

**LOCATION:** 3451 Benning Road, NE  
**DEVELOPER(S):** Neighborhood Development Company  
**ARCHITECT(S):** 2-POV  
**EST. VALUE:** \$5.2 million  
**STATUS:** Completed  
**TARGETED DELIVERY:** Q2 2021

**SPECS:** This mixed-use project provides 12,400 SF of innovative office space with 7,000 SF of food-focused neighborhood-serving retail, anchored by Market 7 (food hall/market), in the River Terrace neighborhood of Northeast Washington, DC.

Image courtesy of Howard University and Heyla Brown



BOND BREAD AND WRECO

**LOCATION:** 2114 Georgia Avenue, NW  
**DEVELOPER(S):** EDENS / Menkiti Group / Fivesquares Development / Howard University  
**ARCHITECT(S):** Studios Architecture  
**EST. VALUE:** \$370 million  
**STATUS:** Pipeline  
**TARGETED DELIVERY:** Q3 2026

**SPECS:** The Bond Partnership development group was selected by Howard University to redevelop the 2.2-acre site. Redevelopment plans include 429 residential units, 59,300 SF of retail space, and potentially a 180-room hotel. The two historic industrial buildings on the site will be incorporated into the development with the historic facades retained.

# DEVELOPMENT HIGHLIGHTS



**BRYANT STREET (PHASE I)**



**CITY RIDGE**

Image courtesy of Roadside Development

Photo by Dan Cunningham, courtesy of Rappaport

**LOCATION:** 680 Rhode Island Avenue, NE  
**DEVELOPER(S):** MRP Realty / FRP Development Corp.  
**ARCHITECT(S):** SK+I Architectural Design Group  
**LEED:** Gold  
**STATUS:** Completed  
**TARGETED DELIVERY:** Q4 2021

**SPECS:** The 13-acre Rhode Island Avenue Shopping Center will be redeveloped into a mixed-use project with up to 1,600 residential units and 275,000 SF of retail/entertainment space. Phase I consists of three buildings totaling 487 residential units, a nine-screen Alamo Draft Cinema, and approximately 40,400 SF of additional retail space, anchored by The Bevy Food Hall and District Dogs.

**LOCATION:** 3900 Wisconsin Avenue, NW  
**DEVELOPER(S):** Roadside Development / North America Sekisui House  
**ARCHITECT(S):** Shalom Baranes Associates  
**CONTRACTOR(S):** Whiting-Turner Contracting Co.  
**LEED:** Gold **EST. VALUE:** \$715 million  
**STATUS:** Under Construction  
**TARGETED DELIVERY:** Q2 2022

**SPECS:** The former headquarters for Fannie Mae (~10 acres) will be redeveloped into 1.15 million SF of mixed-use development. The plan calls for nine mixed-use buildings totaling 690 residential units, 196,000 SF of retail space (anchored by an 82,000 SF Wegmans grocery store), and 170,000 SF of office/cultural uses. The original building will be incorporated into the overall development plan as the home to the International Baccalaureate's Global Centre for the Americas. The grand front lawn will be heavily programmed with events and cultural programming.



**COLLECTION 14**



**CREST AT SKYLAND TOWN CENTER**

**LOCATION:** 2122 14<sup>th</sup> Street, NW  
**DEVELOPER(S):** Madison Investments  
**ARCHITECT(S):** Perkins Eastman DC  
**CONTRACTOR(S):** McCullough Construction LLC  
**LEED:** Silver  
**STATUS:** Completed  
**TARGETED DELIVERY:** Q3 2021

**SPECS:** The 2100 block of 14<sup>th</sup> Street was redeveloped into a seven-story, 233-unit residential building with up to 29,800 SF of commercial space (5,300 SF of office, 20,500 SF of retail, 4,000 SF for arts uses), 69 parking spaces, and 61 bicycle spaces. The existing structure at 2100 14<sup>th</sup> Street was incorporated into the overall development.

**LOCATION:** 2219 Town Center Drive, SE  
**DEVELOPER(S):** Rappaport / WC Smith / Washington East / Skyland DC, LLC  
**ARCHITECT(S):** Torti Gallas and Partners  
**CONTRACTOR(S):** WCS Construction / L.F. Jennings  
**LEED:** Silver **EST. VALUE:** \$199 million  
**STATUS:** Completed  
**TARGETED DELIVERY:** Q2 2021

**SPECS:** The Crest at Skyland Town Center is part of the multi-phased redevelopment of the 18.5-acre Skyland Shopping Center. As part of the first phase (Phase A-1, Block 2), The Crest delivered 263 apartments over 117,000 gross SF of retail (84,000 SF net rentable) along with new roads and infrastructure. Recently opened retailers include CVS, Chase Bank, Roaming Rooster, and Like that Barber. A video of the project can be found at [wdcep.co/skyland-video](http://wdcep.co/skyland-video).

# R DEVELOPMENT HIGHLIGHTS



**ECKINGTON YARDS**

**LOCATION:** 1611-1625 Eckington Place, NE & 1500 Harry Thomas Way, NE  
**DEVELOPER(S):** JBG Smith / LCOR  
**ARCHITECT(S):** Eric Colbert & Associates  
**CONTRACTOR(S):** CBG Building Company  
**LEED:** Silver **EST. VALUE:** \$265 million  
**STATUS:** Completed  
**TARGETED DELIVERY:** Q4 2021

**SPECS:** The 3.1-acre site was redeveloped into four connected buildings totaling 681 residential units, 67,300 SF of retail/commercial/maker space, and 331 underground parking spaces (on two levels). The commercial space is located along a woonerf (shared street) and includes a Union Kitchen Grocery and Brooklyn Boulders.



**NOMA CNTR**

**LOCATION:** 1005 1<sup>st</sup> Street, NE  
**DEVELOPER(S):** Four Points / Perseus TDC / Buccini Pollin Group / Sunwater Management  
**ARCHITECT(S):** HKS PC  
**CONTRACTOR(S):** John Moriarty & Associates  
**LEED:** Silver  
**STATUS:** Under Construction  
**TARGETED DELIVERY:** Q3 2022

**SPECS:** NoMa CNTR will be a mixed-use development with 500 residential units, a 235-room Marriott hotel, and up to 48,000 SF of retail space. The west wing of the building will contain a majority of the residential units and the east wing will include additional residential units and the hotel.



**PARCEL B**

**LOCATION:** 1<sup>st</sup>, Half & R Streets, SW  
**DEVELOPER(S):** Hoffman & Associates  
**ARCHITECT(S):** StudioMB / Studios Architecture  
**LEED:** Gold **EST. VALUE:** \$257 million  
**STATUS:** Pipeline  
**TARGETED DELIVERY:** Q1 2026

**SPECS:** Located adjacent to Audi Field, the Parcel B development plans include a community with 400,000+ SF of retail, office, and residential uses. The 455 residential units will include both market-rate and affordable units, with 100 units set aside for affordable senior housing.



**PRESS HOUSE AT UNION DISTRICT**

**LOCATION:** 301 - 331 N Street, NE  
**DEVELOPER(S):** Foulger-Pratt  
**ARCHITECT(S):** Torti Gallas Urban / AA Studio  
**CONTRACTOR(S):** Foulger-Pratt  
**LEED:** Gold **EST. VALUE:** \$180 million  
**STATUS:** Completed  
**TARGETED DELIVERY:** Q2 2021

**SPECS:** This project delivered 356 residential apartment units, 25,700 SF of office space, and 27,300 SF of retail space. The project rehabilitated and incorporated the historical structure on the site and serves as the new home for Hickok Cole. A future phase may include a hotel/condo building.

Image courtesy of Bonstra | Haresign Architects



**SAINT ELIZABETHS EAST (PARCEL 13)**

**LOCATION:** Saint Elizabeths East Campus  
**DEVELOPER(S):** Neighborhood Development Company / MCG Capital / DMPED  
**ARCHITECT(S):** Bonstra | Haresign Architects  
**CONTRACTOR(S):** GCS-Sigal LLC  
**STATUS:** Pipeline  
**TARGETED DELIVERY:** Q4 2024

**SPECS:** Redevelopment plans for the 2.9-acre site call for a seven-story, 421-unit residential rental building with 126 affordable units, 21,000 SF of commercial space, and 240 underground parking spaces. The retail will be anchored by HalfSmoke and A Wider Circle. The project will also include pedestrian access to the Congress Heights Metrorail Station.



**STRAND RESIDENCES**

**LOCATION:** 5119–5127 Nannie Helen Burroughs Avenue, NE  
**DEVELOPER(S):** The Warrenton Group / Washington Metropolitan CDC / NHP Foundation  
**ARCHITECT(S):** PGN Architects PLLC  
**CONTRACTOR(S):** WCS Construction  
**LEED:** Gold **EST. VALUE:** \$38 million  
**STATUS:** Under Construction  
**TARGETED DELIVERY:** Q1 2022

**SPECS:** The Strand Residences will be built adjacent to the historic Strand Theater and will feature 1,400 SF of retail space on the ground-level, approximately 1,000 SF of community/business incubator space, and 86 affordable residential units. The historic theatre will be renovated and become home to Deanwood Smokehouse from the owners of Ivy City Smokehouse.

Image courtesy of Rappaport



**SKYLAND TOWN CENTER (BLOCK 3)**

**LOCATION:** Alabama Avenue & Naylor Road, SE  
**DEVELOPER(S):** Rappaport / WC Smith  
**ARCHITECT(S):** Torti Gallas and Partners  
**CONTRACTOR(S):** L.F. Jennings  
**LEED:** Silver **EST. VALUE:** \$17 million  
**STATUS:** Under Construction  
**TARGETED DELIVERY:** Q3 2022

**SPECS:** Block 3 (Phase B-1) of the 18.5-acre Skyland Shopping Center redevelopment will consist of three, one-story retail buildings totaling 42,390 SF, anchored by a 29,436 SF Lidl grocery store, the first in the District of Columbia. Additional tenants include a drive-thru Starbucks (3,000 SF), & pizza (2,100 SF), Mezeh (2,100 SF), and Tropical Smoothie Cafe (1,200 SF).

Image courtesy of Howard University and Heyla Brown



**THE LANGSTON**

**LOCATION:** 1840 7<sup>th</sup> Street, NW  
**DEVELOPER(S):** Quadrangle Development / Howard University / Capstone Development LLC  
**ARCHITECT(S):** Cooper Carry / Michael Marshall Design  
**CONTRACTOR(S):** HITT Construction  
**LEED:** Certified **EST. VALUE:** \$93 million  
**STATUS:** Pipeline  
**TARGETED DELIVERY:** Q4 2023

**SPECS:** This project site is located adjacent to the Shaw-Howard University Metro Station and the Progression Place and Shay developments. Plans call for demolishing the existing building and constructing a 203-unit residential building with 21,000 SF of retail space.

# R DEVELOPMENT HIGHLIGHTS

Image courtesy of Urban Atlantic



## THE PARKS AT WALTER REED (THE HARTLEY)

**LOCATION:** 7120 12<sup>th</sup> Street, NW  
**DEVELOPER(S):** Urban Atlantic / Hines / Triden Development Group / Bridge Investment Group LLC  
**ARCHITECT(S):** Torti Gallas Urban, Inc.  
**CONTRACTOR(S):** CBG Building Company  
**LEED:** Silver **EST. VALUE:** \$147 million  
**STATUS:** Under Construction  
**TARGETED DELIVERY:** Q3 2022

**SPECS:** The Hartley (Building I/J) is a mixed-use project located at the heart of the retail marketplace within the 66-acre mixed-use master planned community transforming the former Walter Reed Army Medical Center. The building will include 323 rental apartments and 69,400 SF of retail space, anchored by a 40,000 SF Whole Foods grocery store. The Hartley is part of the 3.1 million SF The Parks at Walter Reed redevelopment and is being constructed on the site of the former 2.6 M SF hospital building.

Image courtesy of Donohoe Companies



## UPTON PLACE

**LOCATION:** 4000 Wisconsin Avenue, NW  
**DEVELOPER(S):** Donohoe Companies / Holladay Corporation / AIMCO  
**ARCHITECT(S):** SK+I Architecture  
**CONTRACTOR(S):** Donohoe Construction  
**LEED:** Silver **EST. VALUE:** \$290 million  
**STATUS:** Under Construction  
**TARGETED DELIVERY:** 2024

**SPECS:** Upton Place will be a mixed-use, 689-unit residential building with 100,000 SF of retail space. The project replaces a former 493,000 SF office building (c. 1987) on the 4.16-acre site but will retain the existing underground parking garage and lower-level space.

Image by Beriga & Gonzalez, courtesy of Akridge



## THE STACKS

**LOCATION:** 1<sup>st</sup>, 2<sup>nd</sup>, T & V Streets, SW  
**DEVELOPER(S):** Akridge  
**ARCHITECT(S):** Hickok Cole / Handel Architects / Morris Adjmi Architects / Gensler / HOK / DXA Studio  
**LEED:** Gold **EST. VALUE:** \$880 million  
**STATUS:** Pipeline  
**TARGETED DELIVERY:** Q2 2025

**SPECS:** Located on a 6.7-acre site in historic Buzzard Point, the Stacks is a 2.15 million SF mixed-used development adjacent to the stadium for D.C. United. The project will be developed in two phases, and is envisioned to include 2,100 residential units, 80,000 SF of retail, a 180-room hotel, and a 15,000 SF public park.

Image courtesy of Hoffman & Associates



## WATERFRONT STATION II

**LOCATION:** 1000 4<sup>th</sup> Street, SW  
**DEVELOPER(S):** Hoffman & Associates / Paramount Development Corporation / CityPartners / Affordable Housing Developers / DMPED  
**ARCHITECT(S):** Torti Gallas Urban  
**CONTRACTOR(S):** Clark Construction Group  
**LEED:** Gold **EST. VALUE:** \$179 million  
**STATUS:** Under Construction  
**TARGETED DELIVERY:** Q4 2023

**SPECS:** Waterfront Station II is a mixed-use development in DC's Southwest neighborhood. The 12-story building will offer a mix of 449 apartment units (136 affordable), retail, and performing arts/theater space. Retailers including DC-based early childhood education provider AppleTree School and a three-meal café by Good Company Doughnuts.



# RESIDENTIAL

RESIDENTIAL  
DEVELOPMENT  
IN WASHINGTON, DC

THE  
GANTRY



# RESIDENTIAL

By: Jonathan Chambers, Vice President, Delta Associates

The Washington metro area's multifamily sector is experiencing the fastest recovery of all major commercial real estate sectors (except industrial).

TOTAL DC HOUSEHOLDS<sup>1</sup>

311,452

MARKET RATE RENTAL UNITS<sup>2</sup>

54,936

Q4 2021  
(CLASS A+B MARKET-RATE)

STABILIZED APARTMENT VACANCY<sup>2</sup>

3.6%

Q4 2021  
(CLASS A+B MARKET-RATE)

RESIDENTIAL UNITS UNDER CONSTRUCTION<sup>3</sup>

15,275

84% MARKET-RATE UNITS

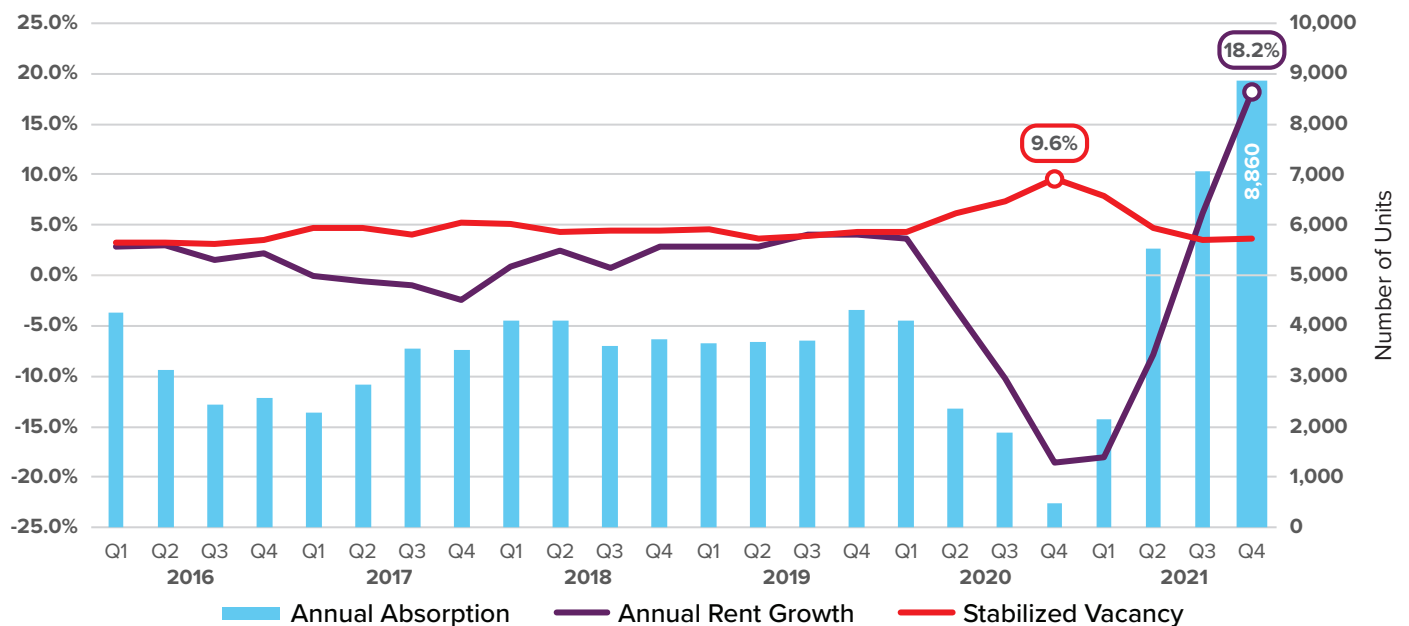
## APARTMENT MARKET

The remarkable V-shaped recovery has propelled the absorption of over 20,000 apartment units of all classes in 2021 across the region, compared to just under 4,000 units in 2020. The upswing in demand caused vacancy to be effectively cut in half, standing at 2.5% for Class A and B properties as of the end

of 2021, compared to 4.7% a year prior. Rent growth has also sharply reversed to 14.8% in 2021 compared to -10.1% in 2020.

While the suburbs have displayed greater resiliency during the pandemic, the District has been the primary driving force

### THE DISTRICT'S CLASS A + B APARTMENT MARKET



Source: Delta Associates; December 2021

1. Esri forecasts for 2021 2. Delta Associates, December 2021. "Stabilized Vacancy" is the rate of "available units" in properties that have achieved 95% occupancy. The building stays in the pool of stabilized properties even if it falls below 95% occupancy at a subsequent date. 3. Washington DC Economic Partnership, December 2021. Includes rental & ownership units (market-rate & non-market rate) in new construction & major renovation projects

behind the surging apartment market recovery. Net absorption for Class A and B apartments in the city totaled a record 8,860 market-rate units in 2021, a nearly 20x fold increase compared to the 469 units absorbed in 2020. Absorption of Class A apartment units totaled 8,062 during the year, compared to 1,069 units the year prior. Leading the Class A recovery was the rapidly growing Capitol Hill/Riverfront/SW submarket with 3,936 units of absorption, up from 1,135 in 2020.

Apartment vacancy rates in the District plummeted in 2021. The stabilized vacancy rate for Class A and B apartments was 3.6% as of year-end, down 590 basis points from the end of 2020. Class A apartments saw overall vacancy decrease to 7.7%, far lower than the 18.2% at the end of 2020, but also lower than the 10.4% at December 2019. Additionally, stabilized Class A vacancy normalized to 4.2%. As of the end of the year, the submarkets experiencing the greatest tightening of conditions are Upper Northwest and Upper Georgia Avenue, both with vacancy rates of less than 3% and no properties in lease-up.

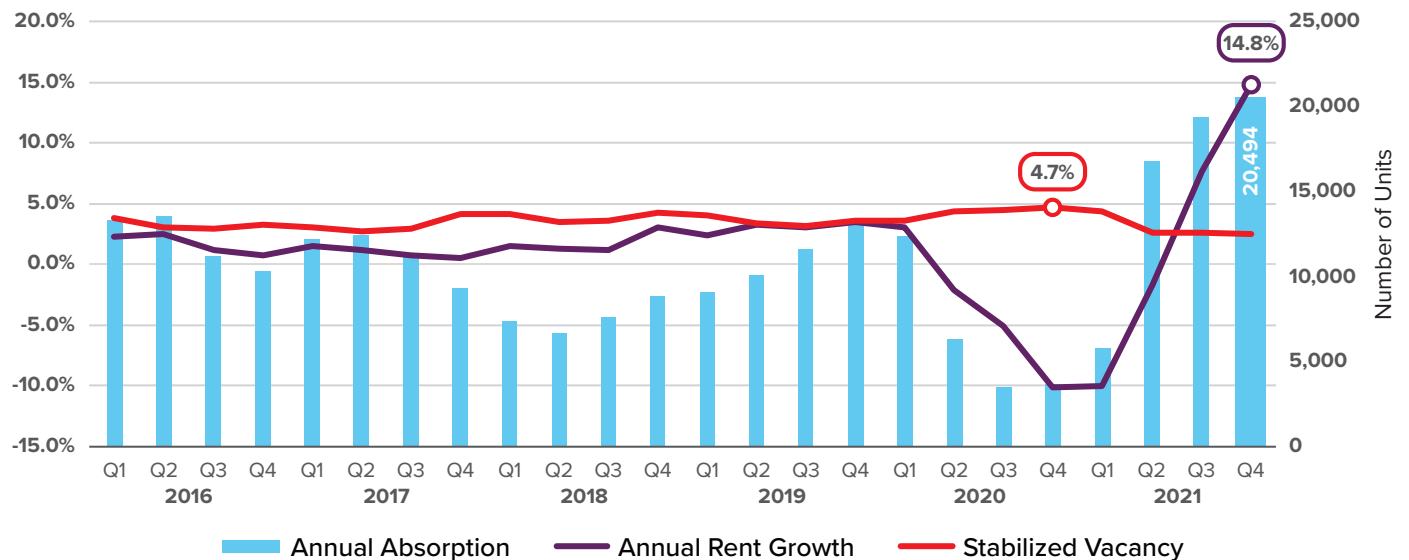
Perhaps the most dramatic sign of the District’s apartment market recovery in 2021 was the skyrocketing rents. “Same-store” rents for all apartments increased 18.2% over the year, including 19.1% for Class A units. While the very robust

performance was a dramatic reversal from the -18.5% decline in rents in 2020, it wasn’t enough to fully recover to pre-COVID rent levels (i.e. same-store rents as of the end of 2021 were 96% of what they were at the beginning of the pandemic in March 2020). Note also that these figures primarily reflect the change in effective rents for available apartment units. Year-over-year rent growth for occupied units has been far lower due to the rent moratorium in place in the District through 2021, but lifted at the beginning of 2022. The District’s Central submarket saw the greatest increase in Class A rents at 29.5% after experiencing the steepest decline in 2020 (-22.4%). This trend also holds true at the neighborhood level with areas closest to the downtown core (e.g. Dupont/Logan Circle, East End, Mount Vernon Triangle) seeing the greatest increase in rents in 2021 after being the most negatively affected in the early stages of the pandemic.

The average level of apartment rent concessions has also come down from a record high of 10.7% in the fourth quarter of 2020 to 3.5% as of the fourth quarter of 2021. However, concessions have yet to return to where they were pre-pandemic, when they averaged just under 2%.

The volume of apartment investment sales activity in the District remains about half of what it was prior to the pandemic, in

## WASHINGTON METRO AREA CLASS A + B APARTMENT MARKET



Source: Delta Associates; December 2021

contrast to the Maryland and Northern Virginia suburbs which saw volume spike. In 2021, there were 23 multifamily asset transactions in the District valued at a total of \$777.7 million at an average price per unit of \$281,000.<sup>4</sup> REITs represented the largest source of capital for asset acquisition, composing about 82% of buyers—the largest proportion in over a decade. Meanwhile, for the first time since 2013, there wasn’t a single multifamily trade in the District with an international buyer. Also, institutional investors were net-sellers for only the second year since 2013 (2020 being the first year). The relatively stagnant state of the District multifamily investment sales market can be partially attributed to the legislation that paused TOPA—the Tenant Opportunity to Purchase Act—deadlines.

The District’s apartment market faces other unique challenges going forward. Competition from close-in suburban submarkets such as the Rosslyn-Ballston Corridor, National Landing, Silver Spring, and Bethesda has only intensified during the pandemic. Many of these submarkets offer many of the same walkable urban amenities, lower rents, and a greater perception of public safety than competing submarkets in the District.

One of the most critical advantages for District submarkets has been the close proximity to hundreds of thousands of well-paying jobs, which has been effectively negated with remote-work policies. In addition, stricter social distancing mandates and renter protection have created an environment that is more beneficial to tenants but unfriendly to multifamily developers, managers, and investors, particularly in comparison to Northern Virginia. Beyond the District, many multifamily investors have increasingly shifted their focus to fast-growing Southern and Western metro areas—a trend that predates the pandemic but has accelerated because of it. Nine out of the ten top ranked real estate markets in the ULI/PWC 2022 Emerging Trends in Real Estate survey were located in the South or West, some of which the District is losing residents to. With interest rates set to rise in the near future, investors will be more selective with capital deployment and the District and the Washington metro area apartment market could see a slowdown in the tremendous growth it has enjoyed over the past decade or so.

4. Real Capital Analytics, January 2022.

## MULTIFAMILY VACANCY

SELECTED U.S. METROPOLITAN AREAS (Q4 2021)

METRO AREA	Q4 2021 VACANCY
Atlanta	4.6%
Boston	6.6%
Chicago	5.3%
Dallas/Fort Worth	5.1%
Houston	5.7%
Los Angeles Basin	3.5%
New York	3.5%
San Francisco Bay	5.2%
South Florida	6.2%
<b>Washington, DC</b>	<b>5.5%</b>

Note: Vacancy includes Class A and Class B.  
Source: REIS, Delta Associates; December 2021.

## CLASS A APARTMENT EFFECTIVE RENT AND ANNUAL RENT GROWTH (Q4 2021)

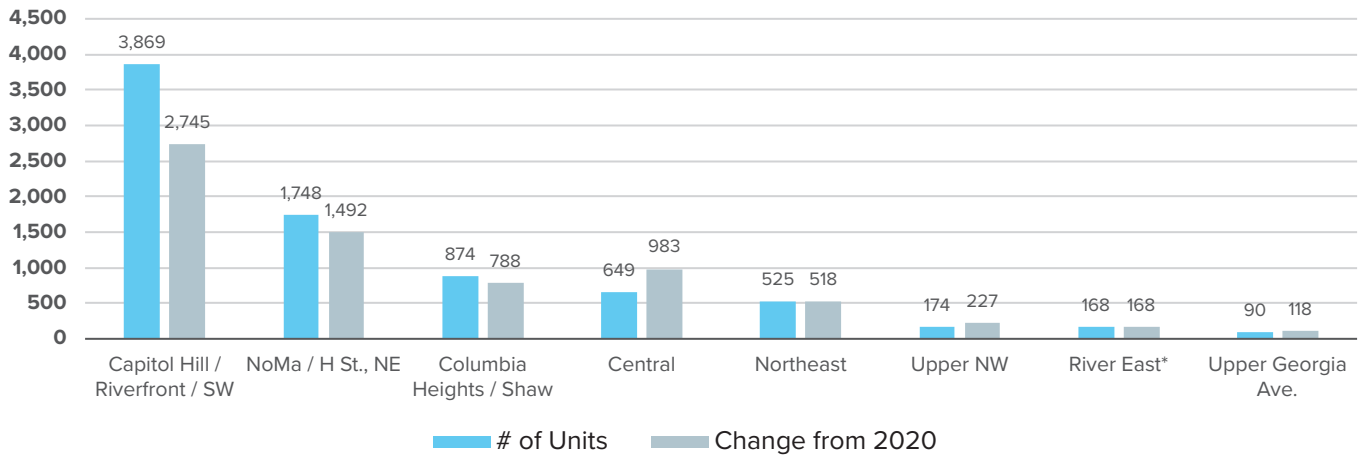
SUBMARKET	EFFECTIVE RENT	ANNUAL RENT CHANGE	VACANCY
Brookland/Fort Totten	\$2,070	12.3%	4.0%
Capitol Hill	\$2,957	6.2%	2.7%
Capitol Riverfront	\$2,553	19.4%	5.5%
Columbia Heights	\$2,395	17.5%	5.6%
Dupont/Logan Circle	\$3,265	33.2%	3.1%
East End	\$2,934	34.4%	3.1%
H Street	\$2,430	12.4%	6.0%
Mount Vernon Triangle	\$2,622	32.0%	3.2%
NoMa/Union Market	\$2,256	21.4%	4.2%
Shaw	\$2,677	29.4%	3.6%
Southwest	\$2,503	13.6%	5.1%
U Street	\$2,828	18.2%	4.3%
West End	\$3,429	13.5%	3.1%
<b>District Average</b>	<b>\$2,680</b>	<b>19.1%</b>	<b>4.2%</b>

Source: Delta Associates; January 2022.

Despite these challenges, the District’s apartment market has already demonstrated its exceptional resiliency, with most submarkets nearly fully recovered from the initial COVID-19 shock. The District’s reputation as an economic safe harbor during down cycles remains as it did during the 2009-2010 Great Recession. In addition, the city offers an unmatched wealth of cultural, dining, and entertainment amenities,

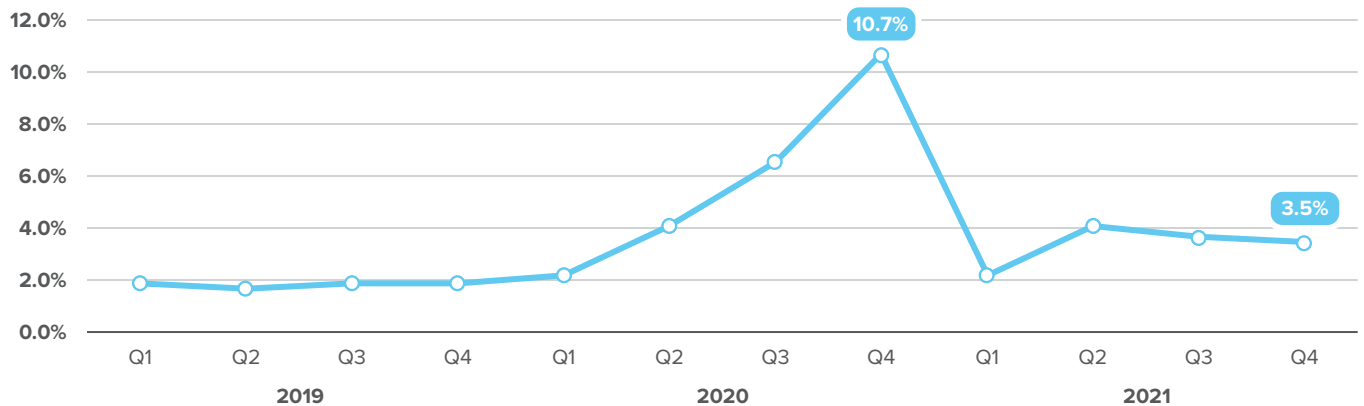
which provides it with a distinct advantage over its suburban neighbors. As the home of the federal government—the only employment sector to maintain positive job growth during the pandemic—the city will continue to attract highly-educated workers to fill these jobs. However, the long-term growth prospects of the District’s apartment market is heavily dependent on workers returning to the city.

### THE DISTRICT’S CLASS A APARTMENT ABSORPTION BY SUBMARKET (2021)



Source: Delta Associates; January 2022. (\*neighborhoods located east of the Anacostia River).

### THE DISTRICT’S CONCESSIONS AS A PERCENTAGE OF FACE RENT (2019 - 2021)



Source: Delta Associates; January 2022.

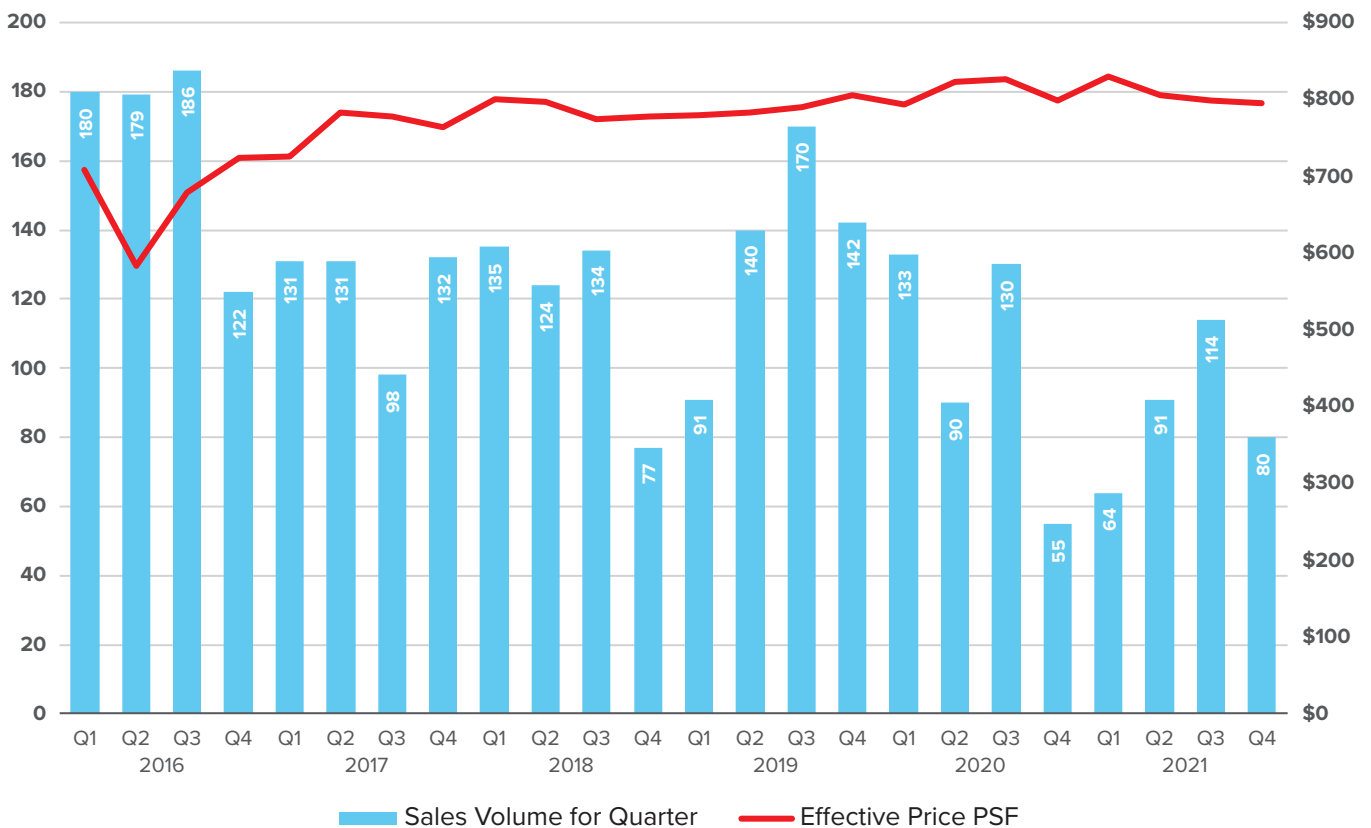
## SINGLE-FAMILY, CONDO, AND ROWHOME MARKET

The District’s condominium market remained robust in 2021, although declining inventory limited new condo sales volume. In sum, there were 349 new condo transactions in 2021, down from 408 in 2020.<sup>5</sup> Average new condo pricing held relatively steady at \$795 per SF compared to \$799 per SF in 2020. The strong condo demand was very evident in the resale market where over 5,000 units were sold in 2021—the most in over a decade. The median sold price for resold condos also held steady at \$505,000 in 2021, a -0.7% change since 2020.

The market for attached/rowhome properties remained heated in 2021, with sales volume growing another 10% over 2020 to 3,817 units sold. Sales prices continued their

march upward to seven-digit territory, with an annual median of \$875,000 for 2021, an increase of 11% over 2020. Steadily declining inventory was the primary culprit behind the price growth which continued to worsen affordability barriers for would-be homeowners, particularly younger households. As with the multifamily market, District neighborhoods closest to the downtown core were most negatively affected by the pandemic, with Logan Circle/Thomas Circle, the CBD, and Downtown/East End all experiencing negative price growth in 2021. At the same time outer District neighborhoods including Friendship Heights/Chevy Chase, Georgetown, Capitol Hill North, and Cathedral Heights/AU Park all experienced double-digit price growth in 2021.

### THE DISTRICT'S NEW CONDO SALES VOLUME & PRICE PER SQUARE FOOT

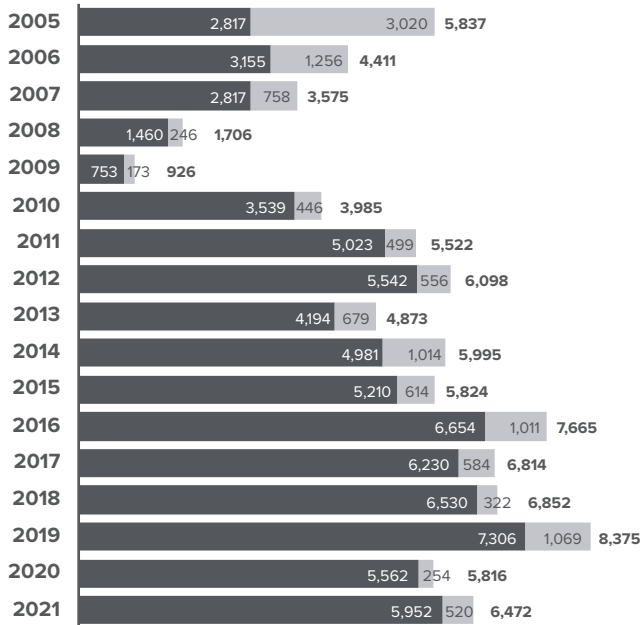


Source: Delta Associates; December 2021

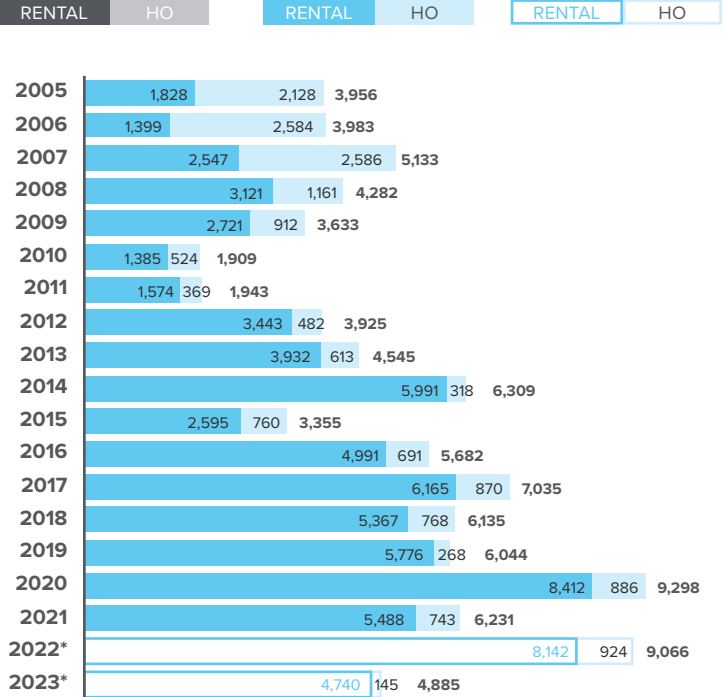
5. BrightMLS, January 2022.



## RESIDENTIAL UNITS (DECEMBER 2021)



## GROUNDBREAKINGS



Note: HO = Homeownership

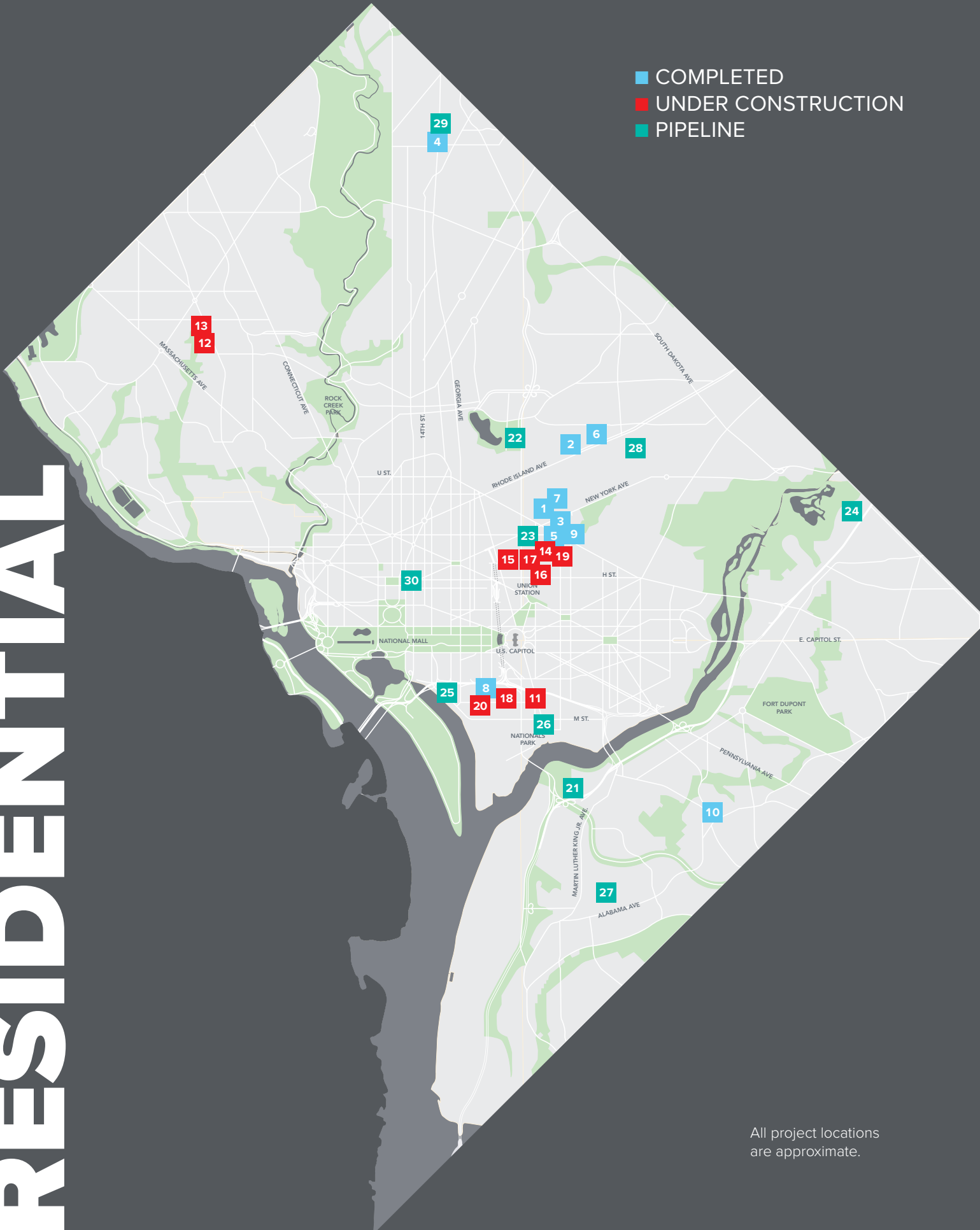
\*Projections based on targeted delivery dates of projects under construction as of December 2021.

## RESIDENTIAL DEVELOPMENT (DECEMBER 2021)

	PROJECTS	SF	UNITS	RENTAL	HO	CONDOS
<b>COMPLETED (SINCE 2001)</b>	<b>830</b>	<b>95,875,338</b>	<b>97,903</b>	<b>77,257</b>	<b>20,646</b>	<b>16,284</b>
2001 - 2010	385	39,127,932	37,401	23,523	13,878	11,203
2011 - 2020	404	51,014,030	54,271	48,246	6,025	4,388
<b>PAST FIVE YEARS</b>						
2017	50	6,924,549	7,035	6,165	870	827
2018	48	5,359,891	6,135	5,367	768	622
2019	42	5,821,828	6,044	5,776	268	150
2020	52	8,682,151	9,298	8,412	886	824
2021	41	5,733,376	6,231	5,488	743	693
<b>UNDER CONSTRUCTION</b>						
2022 DELIVERY	53	8,564,827	9,066	8,142	924	676
2023 DELIVERY	22	4,332,544	4,885	4,740	145	145
2024+ DELIVERY	5	1,291,079	1,324	1,276	48	48
<b>PIPELINE</b>						
NEAR TERM	159	25,447,361	28,088	23,148	1,878	1,241
LONG TERM	150	40,596,043	45,386	24,000	2,319	1,599
<b>TOTAL</b>	<b>1,219</b>	<b>176,107,192</b>	<b>186,652</b>	<b>138,563</b>	<b>25,960</b>	<b>19,993</b>

# RESIDENTIAL

- COMPLETED
- UNDER CONSTRUCTION
- PIPELINE



All project locations are approximate.





PROJECT	WARD	LOCATION	DEVELOPER(S)	UNITS	TYPE <sup>1</sup>	EST. VALUE (\$M) <sup>2</sup>	DELIVERY <sup>3</sup>	
<b>1</b>	Eckington Yards	5	1611-1625 Eckington Place, NE & 1500 Harry Thomas Way, NE	JBG Smith / LCOR	681	R/O	\$265	Q4 21
<b>2</b>	Bryant Street (Phase I)	5	680 Rhode Island Ave., NE	MRP Realty / FRP Development Corp	487	R		Q4 21
<b>3</b>	The Gantry (Building A-1)	5	300 Morse St., NE	Carmel Partners / Kettler	450	R		Q3 21
<b>4</b>	The Brooks & The Vale	4	6803 Cameron Drive NW & 6800 Georgia Ave., NW	Urban Atlantic / Hines / Trident Development Group	390	R/O	\$139	Q3 21
<b>5</b>	Press House at Union District	6	301 - 331 N St., NE	Foulger-Pratt	356	R	\$180	Q2 21
<b>6</b>	Rowan	5	2607 Reed St., NE	Trammell Crow Company / High Street Residential	353	R		Q3 21
<b>7</b>	One 501	5	105 Harry Thomas Way, NE	Foulger-Pratt	327	R	\$105	Q2 21
<b>8</b>	The Kiley	6	600 4 <sup>th</sup> St., SW	Urban Investment Partners	315	R	\$118	Q2 21
<b>9</b>	Morse	5	550 Morse St., NE	LCOR	279	R	\$127	Q2 21
<b>10</b>	Crest at Skyland Town Center	7	2219 Town Center Dr., SE	Skyland DC, LLC / Rappaport / WC Smith / Washington East	263	R	\$199	Q2 21

## TOP RESIDENTIAL PROJECTS UNDER CONSTRUCTION

<b>11</b>	Illume	6	809 & 853 New Jersey Ave., SE	Greystar Development / J.P. Morgan Asset Management / Oxford Properties Group	756	R		Q2 22
<b>12</b>	City Ridge	3	3900 Wisconsin Ave., NW	Roadside Development / North America Sekisui House	690	R	\$715	Q2 22
<b>13</b>	Upton Place	3	4000 Wisconsin Ave., NW	Donohoe Companies / Holladay Corporation	689	R	\$290	2024
<b>14</b>	Armature Works	6	1200 3 <sup>rd</sup> St., NE	Trammell Crow Company / High Street Residential / MetLife	635	R	\$400	Q2 22
<b>15</b>	Banner Lane (Phase I)	6	North Capitol St., M St., 1 <sup>st</sup> St., L St., NW	Toll Brothers	561	R	\$226	Q2 22
<b>16</b>	NoMa CNTR	6	1005 1 <sup>st</sup> St., NE	Perseus TDC / Four Points / Buccini Pollin Group / Sunwater Management	500	R		Q3 22
<b>17</b>	The Hale	6	1150 First St., NE	Carmel Partners	500	R		Q4 23
<b>18</b>	Museum Place	6	65 I St., SW	Lowe	492	R	\$200	Q4 22
<b>19</b>	300 M	6	300 M St., NE	LCOR	457	R	\$212	Q3 22
<b>20</b>	Waterfront Station II	6	1000 4 <sup>th</sup> St., SW	Hoffman & Associates / CityPartners / Affordable Housing Developers / Paramount Development Corp. / DMPED	449	R	\$179	Q4 23

## TOP RESIDENTIAL PROJECTS IN THE PIPELINE

<b>21</b>	The Bridge District (Phase I)	8	Suitland Parkway & Howard Rd., SE	Redbrick LMD	758	R		2024/25
<b>22</b>	McMillan Sand Filtration Site	5	North Capitol St. & Michigan Ave., NW	Vision McMillan Partners (Trammell Crow Company / Jair Lynch Real Estate Partners / EYA) / DGS / DMPED	660	R/O	\$720	2024+
<b>23</b>	2 Patterson Street	6	2 Patterson St., NE	Monument Realty / Morningstar Community Development / Community Housing Partners	660	R		2026
<b>24</b>	Kenilworth Courts Redevelopment	7	Kenilworth Ave., Douglas St., Anacostia Ave., Quarles St., NE	DC Housing Authority / Michaels Development Company / The Warrenton Group	530	R/O		2024
<b>25</b>	899 Maine Avenue	6	800 9 <sup>th</sup> St., SW	Jair Lynch Real Estate Partners	498	R		2026
<b>26</b>	The Yards (Parcel H)	8	Yards Place & N St., SE	Brookfield Properties / Urby	466	R		2024/25
<b>27</b>	Saint Elizabeths East (Parcel 13)	8	Saint Elizabeths East Campus	Neighborhood Development Company / MCG Capital / DMPED	421	R		2024/25
<b>28</b>	The Alice and Eugene Ford Senior Building & RIA Multifamily Building	5	Rhode Island Ave. & Brentwood Rd., NE	MidCity	341	R	\$90	2024
<b>29</b>	Reynard at the Parks (Parcel QRS)	4	1100 Dahlia St., NW	Urban Atlantic	344	R		2024
<b>30</b>	1425 New York Avenue	2	1425 New York Ave., NW	Foulger-Pratt	255	R	\$162	2023/24

1) R = rental; O = ownership

2) may include non-residential components

3) delivery date may reflect phase I delivery or final phase delivery.

# R DEVELOPMENT HIGHLIGHTS

Image courtesy of Bonstra | Haresign Architects



1200 BLADENSBURG ROAD

**LOCATION:** 1200 Bladensburg Road, NE  
**DEVELOPER(S):** Urbanico Realty Group  
**ARCHITECT(S):** Bonstra | Haresign Architects  
**CONTRACTOR(S):** Monarc Construction  
**STATUS:** Pipeline  
**TARGETED DELIVERY:** 2023

**SPECS:** The project is a four-story plus penthouse, mixed-use residential/retail building in the Bladensburg Road corridor. The building will feature ground floor retail and a residential lobby, with 37 condominium units on the upper three floors and penthouse, including a communal roof terrace open to all residents.

Image courtesy of Jefferson Apartment Group



1319 SOUTH CAPITOL STREET

**LOCATION:** 1319 South Capitol Street, SW  
**DEVELOPER(S):** Jefferson Apartment Group / Fortis  
**ARCHITECT(S):** Beyer Blinder Belle Architects & Planners  
**LEED:** Gold **EST. VALUE:** \$130 million  
**STATUS:** Pipeline

**SPECS:** Plans call for an 11-story, 320-unit residential apartment building on a site across South Capitol Street from Nationals Park. The eight rowhouses on the site will be incorporated into the development as live/work units or commercial space.

Image courtesy of MidCity and Greenbench Companies



1400 MONTANA AVENUE

**LOCATION:** 1400 Montana Avenue, NE  
**DEVELOPER(S):** MidCity  
**ARCHITECT(S):** Maurice Walters  
**CONTRACTOR(S):** L.F. Jennings  
**EST. VALUE:** \$33 million  
**STATUS:** Under Construction  
**TARGETED DELIVERY:** Q2 2022

**SPECS:** The site of a former drive-through bank building will be redeveloped into 108 residential apartments with 33 surface parking spaces and 42 bicycle spaces. The project is targeting LEED for Homes v4: Multifamily and started construction in December 2020.

Image courtesy of WDG Architecture



ALTA 801

**LOCATION:** 801 New Jersey Avenue, NW  
**DEVELOPER(S):** Wood Partners  
**ARCHITECT(S):** WDG Architecture  
**CONTRACTOR(S):** Wood Partners  
**EST. VALUE:** \$69 million  
**STATUS:** Under Construction  
**TARGETED DELIVERY:** Q1 2023

**SPECS:** A former gravel parking lot bounded by New Jersey Avenue, 1<sup>st</sup> Street and H Streets, NW is being redeveloped into a 327-unit residential apartment building with 2,000 SF of retail space. Unit sizes range from studios to two bedrooms and building amenities include movable kitchen islands, private balconies, co-working areas, an infinity pool, fitness center, and private cabanas.

# DEVELOPMENT HIGHLIGHTS



Image courtesy of Neighborhood Development Company



## THE ARBOR AT TAKOMA

**LOCATION:** 218 Cedar Street, NW  
**DEVELOPER(S):** Neighborhood Development Company  
**ARCHITECT(S):** Square 134 Architects  
**EST. VALUE:** \$20 million  
**STATUS:** Under Construction  
**TARGETED DELIVERY:** Q4 2023

**SPECS:** The Arbor at Takoma is a four-story with penthouse ground-up development comprised of approximately 8,400 SF of office/retail space and 36 residential condominiums (four will be affordable units). Neighborhood Development Company plans to relocate its headquarters to the development once completed.

Image courtesy of Armed Forces Retirement Home



## ARMED FORCES RETIREMENT HOME

**LOCATION:** 3700 North Capitol Street, NW  
**DEVELOPER(S):** Urban Atlantic / Madison Marquette / Armed Forces Retirement Home  
**ARCHITECT(S):** Perkins&Will / Torti Gallas Urban  
**LEED:** Gold **EST. VALUE:** \$2 billion  
**STATUS:** Pipeline  
**TARGETED DELIVERY:** 2035 (full build-out)

**SPECS:** Plans call for a master-planned development of the 80 acres in the southeast corner of the Armed Forces Retirement Home's Washington, DC, campus. Taking advantage of the site's location at the intersections of North Capitol and Irving, immediately adjacent to the Washington Hospital Center, as well as its high elevation, green space and historic character, the development plan envisions 4.9 million SF of mixed uses, which could potentially include 3,000 residential units, 730,000 SF of office space, and 200,000 SF of retail in addition to medical and hotel uses.

Image courtesy of WDG Architecture



## BANNER LANE (PHASE I)

**LOCATION:** North Capitol Street, M Street, 1<sup>st</sup> Street, L Street, NW  
**DEVELOPER(S):** Toll Brothers  
**ARCHITECT(S):** WDG Architecture  
**CONTRACTOR(S):** Harvey Cleary Builders / Ellisdale Construction & Development  
**LEED:** Silver **EST. VALUE:** \$226 million  
**STATUS:** Under Construction  
**TARGETED DELIVERY:** Q2 2022

**SPECS:** Phase I is located on 2.44 acres on the southern parcel between Pierce & L Streets, NW and will consist of a nine-story, 216-unit residential building and an 8-10 story, 345-unit residential building. The overall development calls for 122 of the 199 affordable units to be reserved for Sursum Corda residents. Phase I will also include 308 parking spaces, 229 bike spaces, and one acre of open space.

Image courtesy of Redbrick LMD



## THE BRIDGE DISTRICT (PHASE I)

**LOCATION:** Suitland Parkway & Howard Road, SE  
**DEVELOPER(S):** Redbrick LMD  
**ARCHITECT(S):** ZGF Architects LLP  
**CONTRACTOR(S):** HITT Contracting  
**LEED:** Gold  
**STATUS:** Pipeline  
**TARGETED DELIVERY:** Q4 2024

**SPECS:** The first phase of the Bridge District project (known as The Douglass) will be a mixed-use residential building with 758 apartments over 43,000 SF of retail, and is located on the northwest corner of the site. Expected retail tenants include a grocery store and a brewery, as well as smaller food & beverage or community retailers.

# R DEVELOPMENT HIGHLIGHTS

Image courtesy of Urban Investment Partners



**BROADCAST**

**LOCATION:** 4620 Wisconsin Avenue, NW  
**DEVELOPER(S):** Urban Investment Partners  
**ARCHITECT(S):** Hickok Cole Architects  
**CONTRACTOR(S):** UIP General Contracting, Inc.  
**LEED:** Gold **EST. VALUE:** \$65 million  
**STATUS:** Under Construction  
**TARGETED DELIVERY:** Q2 2023

**SPECS:** The Broadcast project is the conversion and expansion of an existing 40,000 SF three-story office building into a 136,000 SF, eight-story residential building with 144 rental apartments and 11,000 SF of retail. The project will include a fitness center and co-working amenity spaces. The Chesapeake House (4023 Chesapeake St. NW) will also be renovated in cooperation with the National Park Service into a community serving function.

Image courtesy of Banneker Ventures, LLC



**THE CLARA ON MARTIN LUTHER KING, JR. AVE**

**LOCATION:** 2313 Martin Luther King Jr. Ave, SE  
**DEVELOPER(S):** Banneker Ventures, LLC / Masjid Muhammad  
**ARCHITECT(S):** dp+partners  
**CONTRACTOR(S):** Hamel Builders / Banneker Ventures, LLC  
**EST. VALUE:** \$43 million  
**STATUS:** Under Construction  
**TARGETED DELIVERY:** 2022/2023

**SPECS:** The Clara on Martin Luther King Jr. Avenue will be a six-story building, occupying over half of a city block, and comprised of 81 units of affordable rental housing with 14,000 SF of neighborhood-serving retail space along with community space, underground and surface parking.



**THE BROOKS & THE VALE**

**LOCATION:** 6803 Cameron Drive, NW & 6800 Georgia Avenue, NW  
**DEVELOPER(S):** Urban Atlantic / Triden Development Group / Hines  
**ARCHITECT(S):** Torti Gallas Urban, Inc.  
**CONTRACTOR(S):** Paradigm Companies  
**LEED:** Silver **EST. VALUE:** \$139 million  
**STATUS:** Completed  
**TARGETED DELIVERY:** Q3 2021

**SPECS:** The Brooks and The Vale (Parcel V/U) were the first market-rate mixed-use buildings to deliver within The Parks at Walter Reed, the 66-acre mixed-use master planned community. Building VU-A/B (The Vale) contains 301 rental units (30 affordable) and 18,000 SF of retail, and Building VU-C (The Brooks) contains 89 condos (8 affordable).

Image courtesy of Jair Lynch Real Estate Partners



**ENTWINE**

**LOCATION:** 218 Vine Street, NW  
**DEVELOPER(S):** Jair Lynch Real Estate Partners  
**ARCHITECT(S):** KTGy Group, Inc  
**CONTRACTOR(S):** Whiting-Turner Contracting  
**EST. VALUE:** \$55 million  
**STATUS:** Under Construction  
**TARGETED DELIVERY:** Q2 2022

**SPECS:** Located two blocks to the Takoma Metrorail station, Entwine will provide 129 units of senior affordable housing (aged 55 and up), financed by Low-Income Housing Tax Credit and reserved for households making 30-60% of the area median income or less.

# DEVELOPMENT HIGHLIGHTS



Photo by Alan Karichmer, courtesy of WDG Architecture



WARD 6

## THE KILEY

**LOCATION:** 600 4<sup>th</sup> Street, SW  
**DEVELOPER(S):** Urban Investment Partners  
**ARCHITECT(S):** WDG Architecture  
**CONTRACTOR(S):** James G. Davis Construction Corporation  
**EST. VALUE:** \$118 million  
**STATUS:** Completed  
**TARGETED DELIVERY:** Q2 2021

**SPECS:** The Kiley is a 315-unit rental residential building that was built around the existing 289-unit Capitol Park Tower. The eight-story building offers a mix of studios to three-bedroom units with approximately 20 duplex units on the first floor and two levels of underground parking.



WARD 8

## LIVINGSTON PLACE AT SOUTHERN

**LOCATION:** 4656 Livingston Road, SE  
**DEVELOPER(S):** Dantes Partners / Gilbane Building Company / H Street CDC / Carding Group  
**ARCHITECT(S):** Soto  
**CONTRACTOR(S):** Hamel Builders  
**EST. VALUE:** \$67 million  
**STATUS:** Completed  
**TARGETED DELIVERY:** Q2 2021

**SPECS:** Livingston Place at Southern is a five-story, 152-unit affordable senior assisted living facility. All tenants will have access to support services including medical, dental, rehabilitative, and counseling services. Eleven percent of the apartments are designed to be fully accessible.

Image courtesy of Lowe



WARD 6

## MUSEUM PLACE

**LOCATION:** 65 I Street, SW  
**DEVELOPER(S):** Lowe  
**ARCHITECT(S):** Beyer Blinder Belle Architects & Planners LLP  
**CONTRACTOR(S):** Balfour Beatty / Christman  
**LEED:** Gold **EST. VALUE:** \$200 million  
**STATUS:** Under Construction  
**TARGETED DELIVERY:** Q4 2022

**SPECS:** The historic 50,000 SF Randall School will be renovated and become the new home for a 31,800 SF contemporary art museum (Rubell Museum) and 18,600 SF of commercial space such as retail, service, office (including co-working) and education in the West Wing. A 12-story, 492-unit multifamily building (20% affordable) called Gallery 64 will be constructed adjacent to the school.



WARD 6

## NORTHWEST ONE (PHASE I)

**LOCATION:** North Capitol & L Streets, NW  
**DEVELOPER(S):** MRP Realty / CSG Urban Partners / Taylor Adams Associates  
**ARCHITECT(S):** SK+I Architectural Design Group  
**CONTRACTOR(S):** McCullough Construction  
**LEED:** Silver **EST. VALUE:** \$81 million  
**STATUS:** Under Construction  
**TARGETED DELIVERY:** Q3 2022

**SPECS:** The first phase of the 740-unit, three-building, three-phased Northwest One redevelopment will be a seven-story, 220-unit residential building. The building will feature 150 affordable units and 56 three- or four-bedroom units.

# R DEVELOPMENT HIGHLIGHTS

Image courtesy of City Interests



WARD 7

## PARKSIDE PARCEL 8 MULTIFAMILY

**LOCATION:** Kenilworth Terrace, NE and Parkside Place, NE  
**DEVELOPER(S):** City Interests Development Partners  
**ARCHITECT(S):** BKV Group  
**CONTRACTOR(S):** Carlson Construction  
**LEED:** Gold **EST. VALUE:** \$40 million  
**STATUS:** Under Construction  
**TARGETED DELIVERY:** Q2 2023

**SPECS:** The multifamily building on Parcel 8 will contain 112-units with 50 below-grade parking spaces, in addition to approximately 7,400 SF of retail. 20% of multifamily units will be dedicated for workforce housing. The building will include a business center, fitness center, community room, activated courtyard, and rooftop amenity space.

Image courtesy of Torti Gallas Urban



WARD 7

## PROVIDENCE PLACE

**LOCATION:** 50<sup>th</sup> & Fitch Street, NE  
**DEVELOPER(S):** Urban Matters Development Partners / Atlantic Pacific Communities / Progressive National Baptist Convention CDC  
**ARCHITECT(S):** Torti Gallas Urban  
**CONTRACTOR(S):** Hamel Builders  
**EST. VALUE:** \$39 million  
**STATUS:** Under Construction  
**TARGETED DELIVERY:** Q1 2022

**SPECS:** Providence Place will be a four-story, 93-unit affordable housing development with 35 units as replacement units for the Lincoln Heights & Richardson Dwellings communities. Solar panels will cover 6,000 SF of the roof.

Image courtesy of Eastbanc



WARD 1

## THE SILVA

**LOCATION:** 1630 Columbia Road, NW  
**DEVELOPER(S):** Eastbanc, Inc. / Mitsui Fudosan America  
**ARCHITECT(S):** Grimshaw  
**CONTRACTOR(S):** James G. Davis Construction Corporation  
**LEED:** Silver **EST. VALUE:** \$110 million  
**STATUS:** Completed  
**TARGETED DELIVERY:** Q3 2021

**SPECS:** The surface parking lot located adjacent to the Scottish Rite Center was redeveloped into an eight-story, 172-unit apartment building. The U-shaped building has a courtyard located between the new building, the Scottish Rite Center, and the Unification Church.

Image courtesy of WC Smith



WARD 8

## TERRACE MANOR

**LOCATION:** 3301 23<sup>rd</sup> Street, SE  
**DEVELOPER(S):** WC Smith / Anacostia Economic Development Corporation  
**ARCHITECT(S):** Stoiber + Associates  
**CONTRACTOR(S):** WCS Construction  
**LEED:** Gold **EST. VALUE:** \$48 million  
**STATUS:** Pipeline  
**TARGETED DELIVERY:** Q2 2024

**SPECS:** Terrace Manor apartment complex is a 2.3-acre site with 12 vacant buildings, totaling 61 residential units. Plans call for the demolition of the existing buildings and a construction of a new "L" shaped, 130-unit all-affordable building offering one-, two-, and three-bedroom units.

# HOSPITALITY

HOSPITALITY  
DEVELOPMENT  
IN WASHINGTON, DC



# HOSPITALITY

By Jonathan Chambers, Vice President, Delta Associates

Of all commercial real estate sectors, hospitality has the longest path to a full recovery as of the end of 2021. However, there was significant advancement towards that goal in 2021.

2021 PROJECTED DOMESTIC VISITORS<sup>1</sup>

16 M

70% OF 2019 LEVELS

2022 PROJECTED DOMESTIC VISITORS<sup>1</sup>

20 M

88% OF 2019 LEVELS

HOTEL ROOMS DELIVERED IN 2021<sup>2</sup>

597

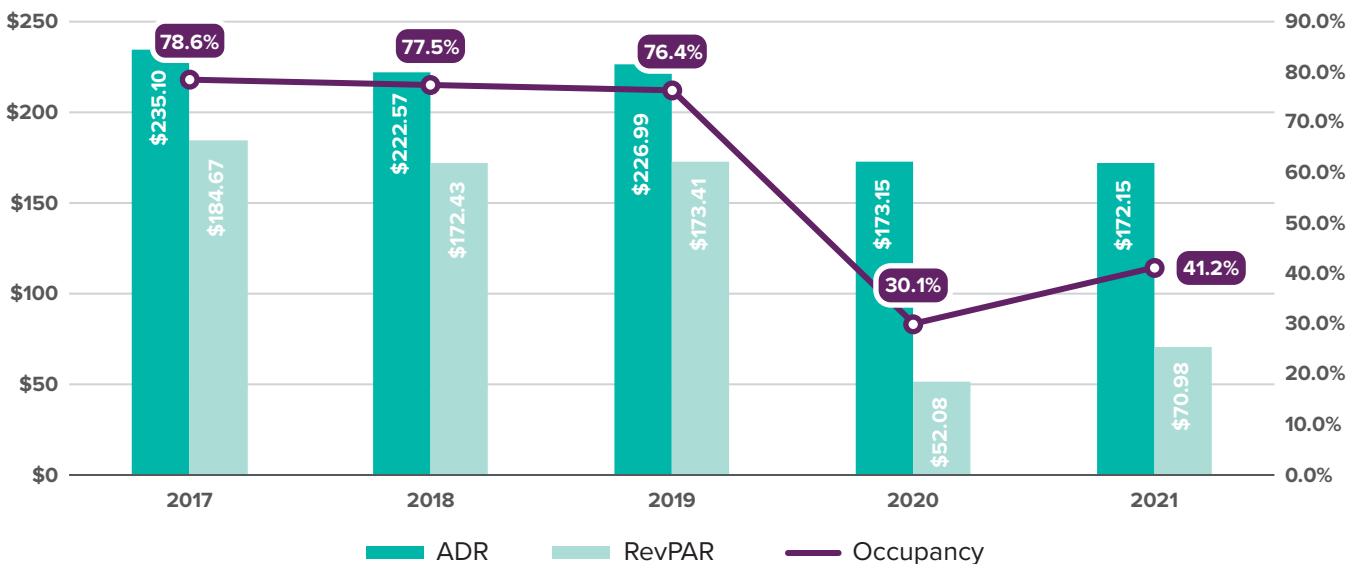
HOTEL ROOMS UNDER CONSTRUCTION<sup>2</sup>

1,383

Coming out of the worst year ever in the industry's history, U.S. hotels saw occupancy grow to 58% in 2021, up from 44% in 2020, according to data firm STR. At the same time RevPAR (revenue per available room) recovered to approximately 80% of what it was pre-pandemic. Sunbelt metro areas have experienced the most rapid recovery, including some areas that have surpassed pre-COVID levels of revenue, but no major market in the U.S. has fully recovered to pre-pandemic levels of occupancy.

The widespread distribution of COVID-19 vaccines in spring 2021 provided a major boost to travel and hospitality industries ahead of the traditionally busy spring and summer cycle. The positive momentum endured through the year through the winter holiday season, despite the threat of the newly arrived Omicron variant. AAA projected a total of 109 million Americans would travel for the 2021 winter holidays—a one-third increase over 2020—despite rapidly rising COVID-19 cases. Additionally, three times as many travelers were expected to fly compared to the 2020 holidays.

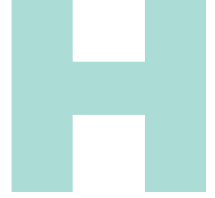
## DISTRICT HOTEL OCCUPANCY, ADR, AND REVPAR



Source: CoStar; January 2022

1. DestinationDC/MMGY Travel Intelligence/Tourism Economics, Fall 2021 2. Washington DC Economic Partnership, December 2021 (includes major renovations)





Through 2021, U.S. air travel sharply rebounded by 81% to 579.1 million passengers according to TSA checkpoint data. Nevertheless, this was still just approximately 70% of the total number of air travelers in 2019.

In addition to the volume of travel, the pandemic has also had a sizable impact on the type of traveler and their destination. The typical traveler in 2021 was far more likely to be a tourist than a businessperson compared to 2020, as leisure travel effectively recovered to pre-pandemic levels, but business travel has barely budged and won't fully recover until at least 2024 according to the U.S. Travel Association. Further, while leisure travelers might be mobile again, they're much more likely to visit more 'natural' areas—beaches, mountains, lakes, and national parks, as opposed to cities—compared to pre-pandemic travel. The comeback of leisure travel looks very likely to carry over to 2022, although high inflation could dampen growth. According to Destination Analysts nearly 77% of American travelers report high levels of excitement to travel in the next 12 months and are expressing greater likelihood to travel internationally and attend large gatherings like conferences or conventions.

Like the rest of the nation, the recovery of the hospitality sector has been slow-going in the District. While hotel occupancy recovered by over 30% to 41.2% in 2021 according to CoStar data, it remains a far cry from the long-term normal range of 75-80%. The average daily rate for rooms in the city also remained relatively unchanged from 2020 at \$172, although the

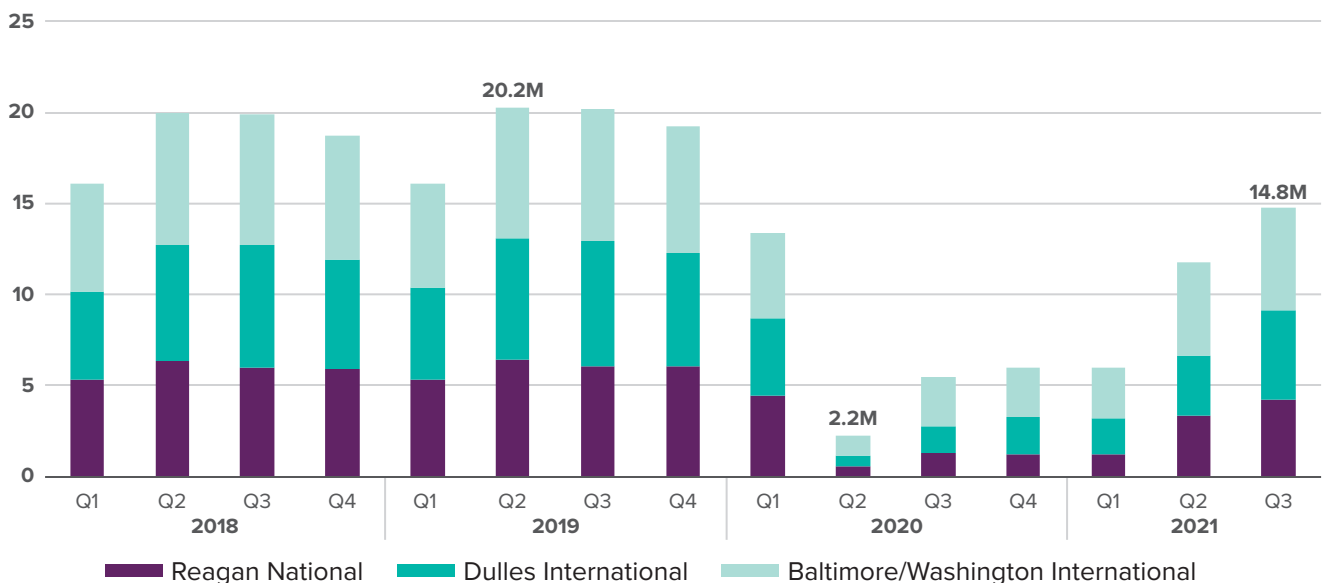
bump in occupancy pushed RevPAR upwards by 36% to \$71. The inertia of business travel in 2021 weighed very heavily on Washington area hotels which were estimated to see a \$2.37 billion deficit in business travel revenue compared to 2019—a staggering 87% decline. Only the San Francisco, New York, and Boston metro areas have a worse percentage deficit.

The good news is that overall travel to the District is clearly on the rise, thanks largely to domestic leisure travelers. Air travel at the Washington region's three airports increased markedly in 2021, collectively growing 171% in Q3 2021 compared to Q3 2020. 16 million domestic visitors were estimated to travel to the District in 2021, up from 13 million in 2020.<sup>3</sup> Domestic travel to the District is expected to further accelerate in 2022 to 20 million visitors or 87% of the pre-pandemic level.

The return of international travel is far more uncertain, with recovery not expected until at least 2025. The absence of overseas visitors is particularly detrimental to the city economically as prior to COVID, international travelers accounted for a quarter of all tourism spending in the District despite accounting for just 7% of total visitors.

Conventions and meetings are critical to the District's tourism and hospitality industries, and after a long-term hiatus, there has been steady movement to a return to large-scale gatherings. In fall of 2021 three major conventions were held in the District including events hosted by the Association

## REGIONAL AIRPORT PASSENGER TRAFFIC (MILLIONS)



Source: Metro Washington Metropolitan Airports Authority, Delta Associates January 2022. Total passenger enplanements and deplanements.

3. DestinationDC 2021-2022 Hotel & Visitor Forecast; MMGY Travel Intelligence, Tourism Economics, DestinationDC, January 2022.

of the United States Army, the Association for Financial Professionals, and the American Speech-Language-Hearing Association. In January 2022, the city’s largest indoor event—the Washington Auto Show—returned to the Walter E. Washington Convention Center after being canceled in 2021. Turnout to the show was remarkably strong and exceeded projections despite a proof-of-vaccination entry requirement. In total, 20 citywide conventions are scheduled for 2022.

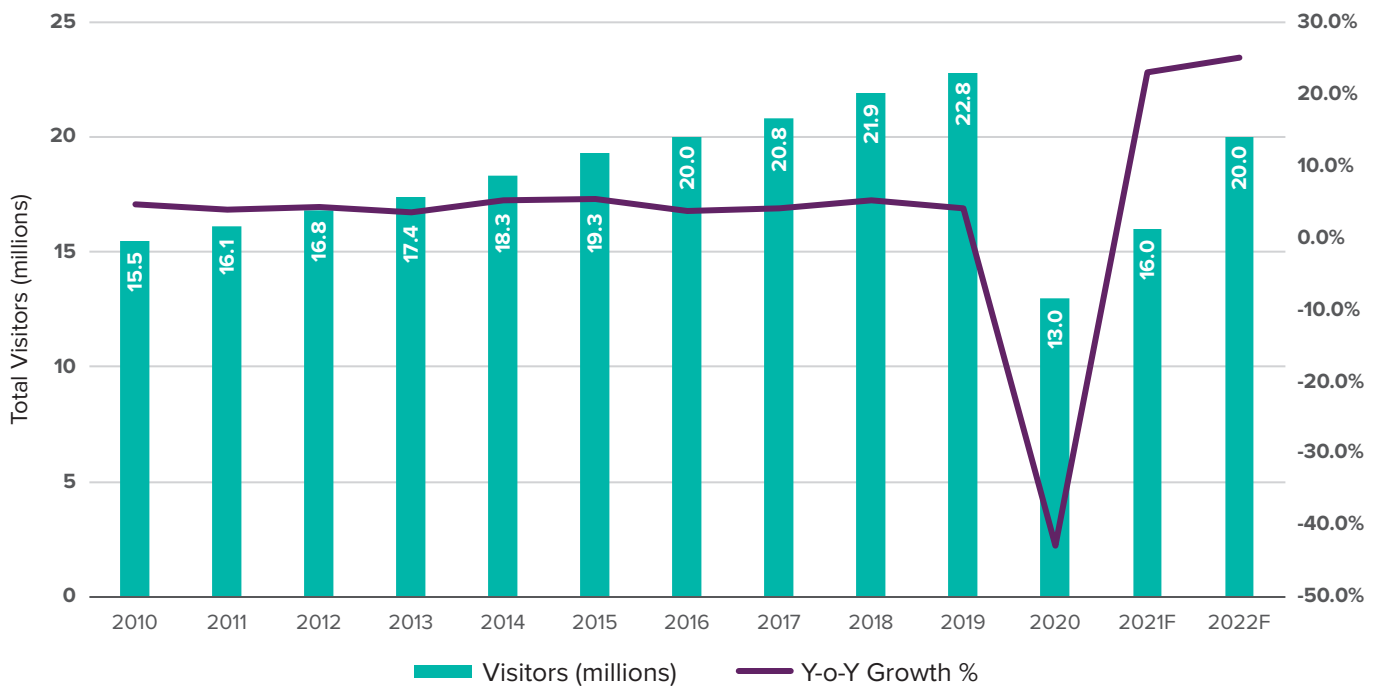
Despite the COVID-19 pandemic two hotel projects started construction in 2021 including the MOB Hotel at Union Market and a Royal Sonesta Hotel occupying five floors as part of the renovation of 20 Massachusetts Avenue. In addition, there were a few hotel openings last year, including two renovated and rebranded properties: the Kimpton Banneker Hotel in Downtown and a Courtyard by Marriott in Dupont Circle. Furthermore, the city’s newest “pop-up” hotel, WhyHotel Washington DC Union Market, opened last summer. A number of hotels are also slated to open in 2022 including a District Curio by Hilton and citizenM, both in NoMa, and the Pendry Hotel at The Wharf mixed-use development.

The District’s peer-to-peer rental market experienced a steady decline in property supply in 2021 as the market

contracted to be more in line with depressed demand. The average number of active rentals on AirBnb and Vrbo (or both) declined 2.7% in 2021 to an annual average of 6,746 according to data publisher AirDNA.

Looking ahead, we expect growth in domestic leisure travel to be robust in 2022 following the 2021 resurgence. However, weakness in business travel and international travel will persist and will continue to dampen the recovery of the District’s lodging sector. According to projections published by the U.S. Travel Association, spending on international travel and domestic business travel will not surpass pre-pandemic levels until 2024. In addition, a protracted labor shortage poses another recovery risk for the hospitality sector. Industry employees from hotel staff to flight crews were in critically short supply in late 2021 as a sharp rise in COVID-19 cases amidst strong holiday travel demand resulted in a reduction of hotel services and a wave of flight cancellations. Hotels have already begun to adapt to the shortage by increasing wages, altering long-held industry standards such as daily housekeeping, and shifting some guest interactions and services (such as check-in) to online platforms.

## DOMESTIC VISITATION TO WASHINGTON, DC



Source: DestinationDC/MMGY Travel Intelligence; Tourism Economics (Fall 2021). F = forecast



## HOSPITALITY EMPLOYMENT

QUARTER	DISTRICT OF COLUMBIA				UNITED STATES	
	ACCOMMODATION	% Y-O-Y CHANGE	FOOD SERVICES & DRINKING PLACES	% Y-O-Y CHANGE	ACCOMMODATION % Y-O-Y CHANGE	FOOD SERVICES & DRINKING PLACES % Y-O-Y CHANGE
2018 Q1	15,467	4.8%	53,289	5.9%	2.2%	1.9%
2018 Q2	15,620	3.7%	56,510	4.8%	2.0%	1.6%
2018 Q3	15,299	0.7%	55,741	3.9%	2.2%	1.7%
2018 Q4	15,535	0.7%	55,025	1.5%	2.9%	1.4%
2019 Q1	15,680	1.4%	54,138	1.6%	2.8%	1.5%
2019 Q2	16,470	5.4%	57,041	0.9%	2.4%	1.3%
2019 Q3	16,619	8.6%	55,978	0.4%	2.1%	1.2%
2019 Q4	16,444	5.8%	56,056	1.9%	1.8%	1.4%
2020 Q1	16,073	2.5%	53,159	-1.8%	0.7%	-0.1%
2020 Q2	6,997	-57.5%	21,944	-61.5%	-49.5%	-35.9%
2020 Q3	6,258	-62.3%	27,351	-51.1%	-39.3%	-21.1%
2020 Q4	5,454	-66.8%	28,355	-49.4%	-35.8%	-18.9%
2021 Q1	5,045	-68.6%	26,159	-50.8%	-37.4%	-17.8%
2021 Q2	6,171	-11.8%	34,483	57.1%	39.0%	36.8%
2021 Q3	7,424	18.6%	39,885	45.8%	26.0%	14.6%

Note: Industries in the Accommodation subsector provide lodging or short-term accommodations for travelers, vacationers, and others; Industries in the Food Services and Drinking Places subsector prepare meals, snacks, and beverages to customer order for immediate on-premises and off-premises consumption.

Source: JobsEQ (covered employment)



901 North Capitol Street, NE (proposed 106-room hotel)

# BEFORE AFTER

Examples of the District's changing development landscape

2018



## Eckington Yards

<b>LOCATION</b>	1611-1625 Eckington Place, NE & 1500 Harry Thomas Way, NE
<b>DEVELOPER(S)</b>	JBG Smith / LCOR
<b>ARCHITECT(S)</b>	Eric Colbert & Associates
<b>CONTRACTOR(S)</b>	CBG Building Company

The 3.1-acre industrially zoned site was formerly home to the Washington Flower Center and a State Farm office and was redeveloped into 681 residential units (rental & ownership), 67,300 SF of retail/commercial/maker space, and 331 underground parking spaces. Commercial tenants include Union Kitchen Grocery and Brooklyn Boulders.

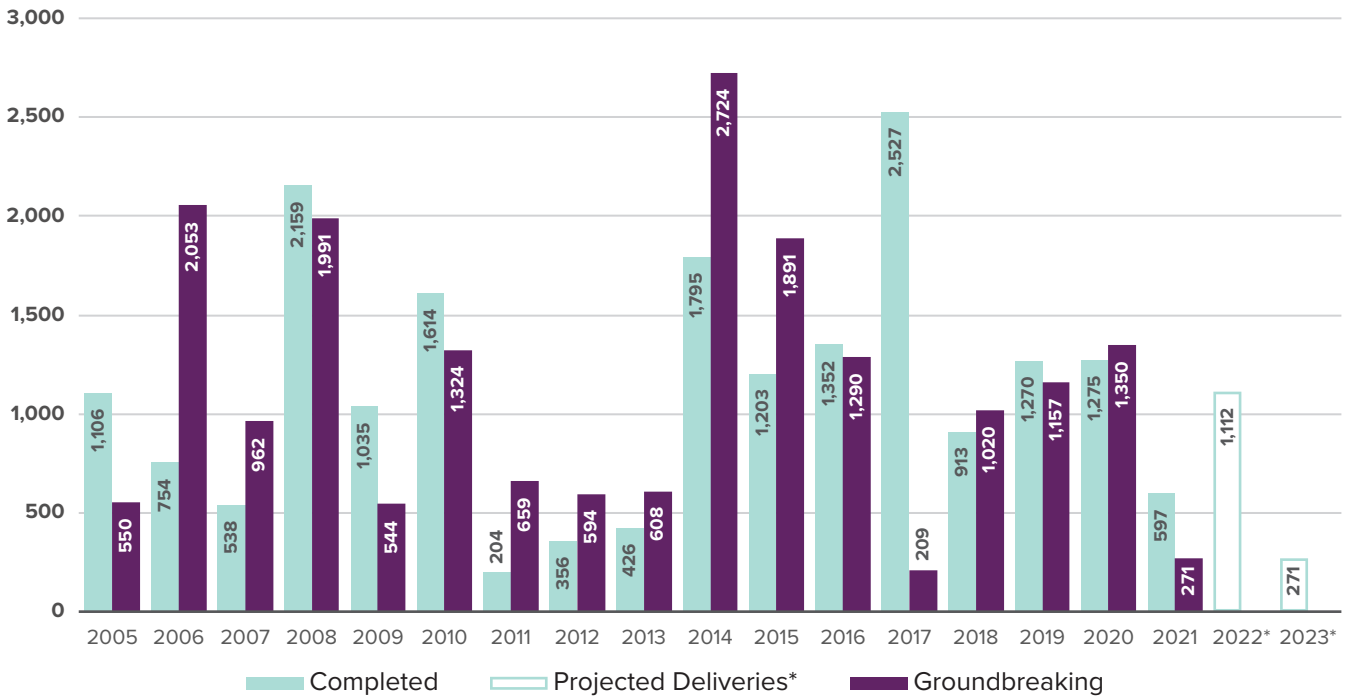
2022



# HOSPITALITY DEVELOPMENT



## HOTEL ROOM DEVELOPMENT (DECEMBER 2021)



\*Projections based on targeted delivery dates of projects under construction as of December 2021



citizenM Hotel @ 1222 1<sup>st</sup> Street, NE

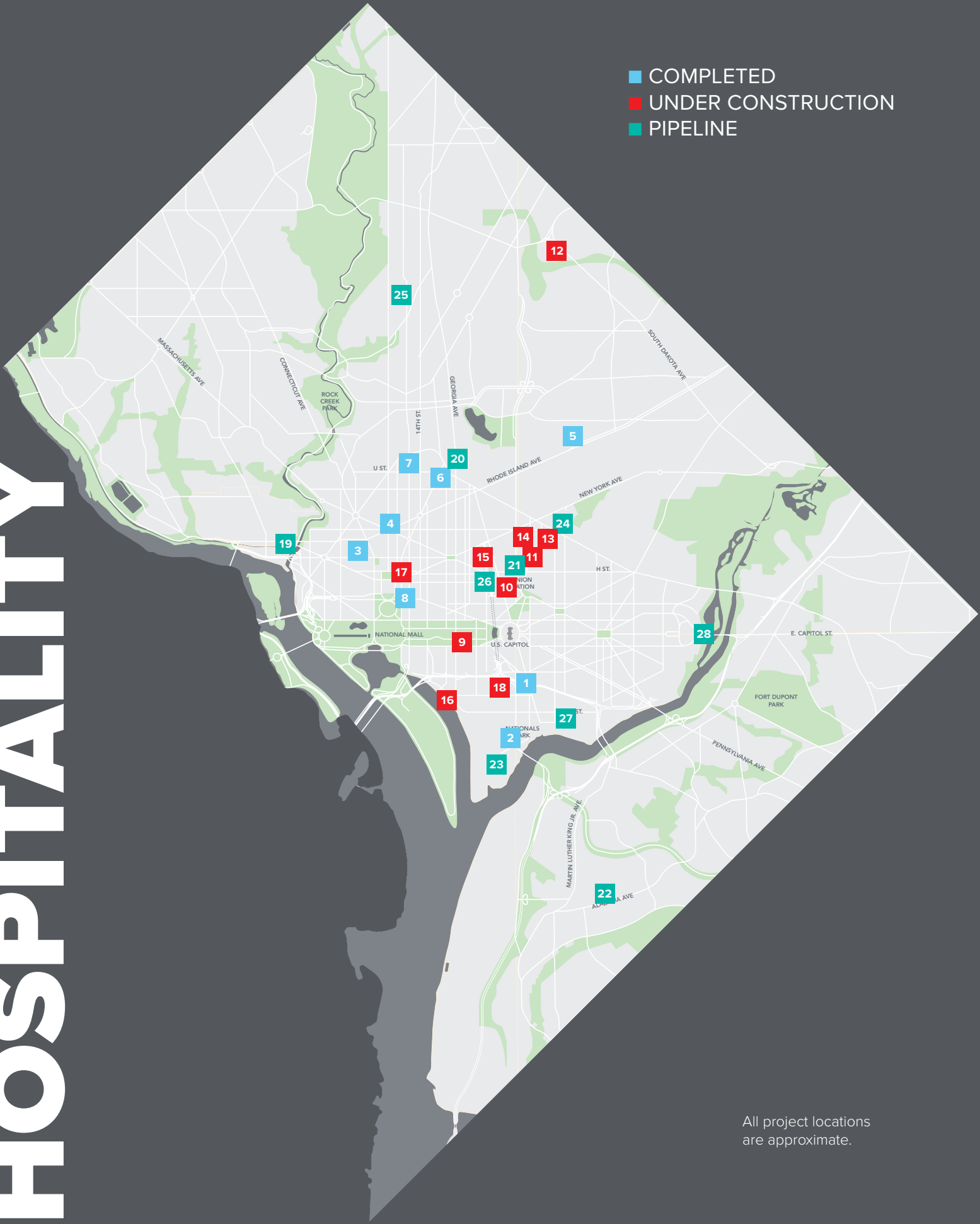
## HOSPITALITY DEVELOPMENT (DECEMBER 2021)

	PROJECTS	HOSPITALITY SF	ROOMS	NET NEW ROOMS*
<b>COMPLETED (SINCE 2001)</b>	<b>150</b>	<b>22,008,146</b>	<b>21,790</b>	<b>10,072</b>
2001 - 2010	75	13,177,699	9,872	2,527
2011 - 2020	67	8,450,837	11,321	7,184
<b>PAST FIVE YEARS</b>				
2017	9	1,533,241	2,527	1,339
2018	7	1,214,488	913	648
2019	7	882,650	1,270	585
2020	7	610,125	1,275	739
2021	8	379,610	597	361
<b>UNDER CONSTRUCTION</b>	<b>14</b>	<b>1,895,569</b>	<b>1,383</b>	<b>1,383</b>
2022 DELIVERY	8	724,194	1,112	1,112
2023 DELIVERY	3	242,283	271	271
2024+ DELIVERY	3	929,092	0	0
<b>PIPELINE</b>	<b>50</b>	<b>3,789,276</b>	<b>6,257</b>	<b>5,699</b>
NEAR TERM	20	701,458	1,456	1,350
LONG TERM	30	3,087,818	4,801	4,349
<b>TOTAL</b>	<b>214</b>	<b>27,692,991</b>	<b>29,430</b>	<b>17,154</b>

\*Net new rooms only reflect rooms in hotel projects or rooms added/removed in redevelopment projects (rooms are removed from inventory based on project's status).

# HOSPITALITY

- COMPLETED
- UNDER CONSTRUCTION
- PIPELINE



All project locations are approximate.

# DEVELOPMENT PIPELINE



PROJECT	WARD	LOCATION	DEVELOPER(S)	HOSPITALITY SF	HOTEL ROOMS	EST. VALUE (\$M) <sup>1</sup>	DELIVERY <sup>2</sup>
<b>TOP HOSPITALITY PROJECTS COMPLETED (Q1 2021 - Q4 2021)</b>							
1	AC Marriott	6	867 New Jersey Ave., SE	Greystar Development / J.P. Morgan Asset Management / Oxford Properties Group	100,000	200	Q4 21
2	Cambria Hotel	6	69 Q St., SW	Donohoe Companies	77,500	154	\$58 Q1 21
3	1823 L	2	1823 L St., NW	Urban Investment Partners	70,500	99	\$28 Q3 21
4	Banneker Hotel	2	1315 16 <sup>th</sup> St., NW	Valor Hospitality Partners	65,000	144	\$20 Q3 21
5	Bryant Street (Phase I)	5	680 Rhode Island Ave., NE	MRP Realty / FRP Development Corp	50,610		Q4 21
6	9 1/2 Street Initiative (Grimke School)	1	1925 Vermont Ave., NW & 912 U St., NW	Community Three / DMPED	12,000		\$45 Q3 21
7	Collection14	1	2122 14 <sup>th</sup> St., NW	Madison Investments	4,000		Q4 21
8	World War I Memorial	2	Pershing Park	U.S. WWI Centennial Commission / Doughboy Foundation			\$42 Q2 21

## TOP HOSPITALITY PROJECTS UNDER CONSTRUCTION

9	Smithsonian National Air and Space Museum	2	The National Mall	Smithsonian	687,000		\$900 Q4 25
10	20 Massachusetts Avenue - Royal Sonesta Hotel	6	20 Massachusetts Ave, NW	Office Properties Income Trust / The RMR Group	221,000	271	\$200 Q1 23
11	NoMa CNTR - Marriott Hotel	6	1005 1 <sup>st</sup> St., NE	Perseus TDC / Four Points / Buccini Pollin Group / Sunwater Management	198,631	235	Q3 22
12	ART Place at Fort Totten (Phase II)	5	5300 South Dakota Ave., NE	Morris & Gwendolyn Cafritz Foundation	172,092		Q4 24
13	Armature Works - Morrow Hotel	6	1200 3 <sup>rd</sup> St., NE	Trammell Crow Company / High Street Residential / MetLife	147,000	203	\$400 Q2 22
14	citizenM Hotel	6	1222 1 <sup>st</sup> St., NE	Altus Realty Partners	121,000	296	Q2 22
15	Holiday Inn Express	6	303 - 317 K St., NW	Habte Sequar	118,000	247	\$93 Q2 22
16	The Wharf (Phase II) - Pendry Hotel	6	Southwest Waterfront	Hoffman-Madison Waterfront (Hoffman & Associates / Madison Marquette)	80,000	131	\$1,150 Q4 22
17	The Milken Center for Advancing the American Dream	2	1501 - 1505 Pennsylvania Ave., NW & 730 15 <sup>th</sup> St., NW	Akridge / Milken Family Foundation	70,000		Q2 24
18	Museum Place	6	65 I St., SW	Lowe	31,839		\$200 Q4 22

## TOP HOSPITALITY PROJECTS IN THE PIPELINE

19	Latham Hotel	2	3000 M St., NW	Thor Equities	140,000	100	2024
20	Bond Bread and Washington Railway & Electric Company (WRECO)	1	2114 Georgia Ave., NW	Howard University / EDENS / The Menkiti Group / Fivesquares Development	130,600	180	\$370 2026
21	901 North Capitol Street	6	901 North Capitol St., NE	Network Realty Partners	88,400	106	2024
22	Saint Elizabeths East (Parcel 15)	8	Saint Elizabeths East Campus	Redbrick LMD / Gragg Cardona Partners	81,200	150	2026
23	The Stacks	6	1 <sup>st</sup> , 2 <sup>nd</sup> , T & V Sts., SW	Akridge	66,055	180	\$880 2025
24	MOB Hotel	5	400 Florida Ave., NE	Ranger Properties	65,903	144	2023/24
25	Dance Loft at 14 <sup>th</sup>	4	4618 14 <sup>th</sup> St., NW	Heleos	11,300		2024
26	Arlo DC	6	333 G St. & 704 3 <sup>rd</sup> St., NW	Quadrum Global		421	
27	National Museum of the U.S. Navy	8	Washington Navy Yard	Navy History and Heritage Command			\$450 2025
28	SportsComplex@RFK	7	2400 East Capitol St., NE	DC Government			\$60

1) May include non-hospitality components & pipeline values may include additional phases (\$ in millions)  
 2) Delivery date may reflect phase I delivery or final phase delivery for pipeline projects.

# H DEVELOPMENT HIGHLIGHTS



WARD 6

## 20 MASSACHUSETTS AVENUE

**LOCATION:** 20 Massachusetts Ave, NW  
**DEVELOPER(S):** Office Properties Income Trust / The RMR Group  
**ARCHITECT(S):** Leo A Daly  
**CONTRACTOR(S):** DPR Construction  
**LEED:** Gold **EST. VALUE:** \$200 million  
**STATUS:** Under Construction  
**TARGETED DELIVERY:** Q1 2023

**SPECS:** The eight-story, 324,000 SF office building will undergo a renovation with two stories added above (94,400 SF) plus a penthouse to create a 427,000 SF mixed-use property. Floors 2 - 6 will be converted to a 271-room Royal Sonesta Hotel, floors 7 - 10 will provide 183,500 SF of office space, and there will be approximately 13,800 SF of retail space in the building and a 50-seat conference center.



WARD 6

## 280 12<sup>TH</sup> STREET

**LOCATION:** 280 12<sup>th</sup> Street, SW  
**DEVELOPER(S):** Pacific Star Capital  
**ARCHITECT(S):** BBGM  
**STATUS:** Pipeline

**SPECS:** Plans call for an 11-story, 163-room hotel on the site. Ingram Texas Partners LLC purchased a 0.59-acre lot from the GSA in May 2019 for \$4.1 million.



WARD 1

## 9 1/2 STREET INITIATIVE (GRIMKE SCHOOL)

**LOCATION:** 1925 Vermont Avenue, NW & 912 U Street, NW  
**DEVELOPER(S):** Community Three / DMPED  
**ARCHITECT(S):** Torti Gallas Urban, Inc.  
**CONTRACTOR(S):** Kinsley Construction  
**LEED:** Silver **EST. VALUE:** \$45 million  
**STATUS:** Completed  
**TARGETED DELIVERY:** Q3 2021

**SPECS:** The 9 1/2 Street Initiative is a two-phased mixed-use project at the former Grimke School site. Phase I involved the renovation and restoration of the former Grimke School building to convert it to 48,000 SF of office space (anchored by Torti Gallas + Partners), a new 12,000 SF home for the African-American Civil War Museum, and 6,000 SF of other cultural uses. Phase II also included the new construction of The Fold, a six-story, 30-unit condominium building with ground-floor retail at 912 U Street, NW.



WARD 6

## ARMATURE WORKS

**LOCATION:** 1200 3<sup>rd</sup> Street, NE  
**DEVELOPER(S):** Trammell Crow Company / High Street Residential / MetLife  
**ARCHITECT(S):** Shalom Baranes Associates / Leo A Daly  
**CONTRACTOR(S):** Clark Construction Group  
**LEED:** Silver **EST. VALUE:** \$400 million  
**STATUS:** Under Construction  
**TARGETED DELIVERY:** Q2 2022

**SPECS:** Armature Works is a 2.43-acre redevelopment site adjacent to the NoMa-Galludet U. Metrorail station. The development will contain 635 apartment units, up to 60,000 SF of retail space, and a 203-room Morrow Hotel (part of the Hilton Curio Collection). These components will be woven together by a series of urban open spaces and pocket parks totaling approximately one acre.



# DEVELOPMENT HIGHLIGHTS



WARD 6

## CAMBRIA HOTEL

**LOCATION:** 69 Q Street, SW  
**DEVELOPER(S):** Donohoe Companies  
**ARCHITECT(S):** BBGM  
**CONTRACTOR(S):** Donohoe Construction  
**LEED:** Silver **EST. VALUE:** \$58 million  
**STATUS:** Completed  
**TARGETED DELIVERY:** Q1 2021

**SPECS:** Nine parcels, located on the northwest corner of Q & Half Streets, SW, were assembled to build a nine-story, 154-room Cambria Hotel. The hotel includes a ground-floor restaurant and rooftop bar with a 3,500 SF terrace.



WARD 6

## CAPITAL JEWISH MUSEUM

**LOCATION:** 575 3<sup>rd</sup> Street, NW  
**DEVELOPER(S):** Jewish Historical Society of Greater Washington  
**ARCHITECT(S):** SmithGroup  
**CONTRACTOR(S):** Consigli Construction  
**LEED:** Silver **EST. VALUE:** \$18 million  
**STATUS:** Under Construction  
**TARGETED DELIVERY:** Q1 2022

**SPECS:** As part of the Capitol Crossing development, the historic Adas Israel Synagogue will be restored and moved from 3<sup>rd</sup> & G Streets, NW to 575 3<sup>rd</sup> Street, NW and a four-story, 27,700 SF museum addition will be built. The new museum will include a lobby, gallery and exhibit space, a multipurpose space, offices, and support spaces.



WARD 6

## HOLIDAY INN EXPRESS

**LOCATION:** 303-317 K Street, NW  
**DEVELOPER(S):** Habte Sequar  
**ARCHITECT(S):** BBGM  
**CONTRACTOR(S):** Kinsley Construction  
**EST. VALUE:** \$93 million  
**STATUS:** Under Construction  
**TARGETED DELIVERY:** Q2 2022

**SPECS:** A new 14-story, 247-room Holiday Inn Express will be built at the corner of 4<sup>th</sup> & K Streets, NW. The hotel will feature 1,500 SF of meeting space in the penthouse.



WARD 2

## MILKEN CENTER FOR ADVANCING THE AMERICAN DREAM

**LOCATION:** 1501 - 1505 Pennsylvania Avenue, NW & 730 15<sup>th</sup> Street, NW  
**DEVELOPER(S):** Akridge / Milken Family Foundation  
**ARCHITECT(S):** Studios Architecture / Shalom Baranes Associates / OTJ Architects  
**CONTRACTOR(S):** Grunley Construction  
**LEED:** Silver  
**STATUS:** Under Construction  
**TARGETED DELIVERY:** Q2 2024

**SPECS:** The former Riggs Bank Corcoran headquarters will be transformed into the Milken Museum & Conference Center and the home for the Milken Institute as well as the Center for the American Dream. The mixed-use development will offer a combination of traditional office space as well as a conference center and museum, located within the main halls of the historic bank buildings.

# DEVELOPMENT HIGHLIGHTS



**MOB HOTEL**

**LOCATION:** 400 Florida Avenue, NE  
**DEVELOPER(S):** Ranger Properties  
**ARCHITECT(S):** SK+I Architectural Design Group  
**LEED:** Silver  
**STATUS:** Pipeline  
**TARGETED DELIVERY:** 2023

**SPECS:** Plans call for a new mixed-use project at 4<sup>th</sup> & Florida Avenue, NE with a 144-room MOB hotel and an adjacent residential apartment building. The residential building is expected to deliver in early 2022.



**NATIONAL AIR AND SPACE MUSEUM**

**LOCATION:** The National Mall  
**DEVELOPER(S):** Smithsonian  
**ARCHITECT(S):** Quinn Evans Architects  
**CONTRACTOR(S):** Smoot Construction / Clark Construction / Consigli Construction  
**LEED:** Gold **EST. VALUE:** \$900 million  
**STATUS:** Under Construction  
**TARGETED DELIVERY:** 2022–2025

**SPECS:** The 687,000 SF museum is undergoing a seven-year renovation with the first phases expected to be completed in 2022. Renovations will include replacing the glass curtain wall glazing, removal and replacement of the Tennessee marble façade, and upgrades to all 22 galleries. Additionally, a new vestibule and canopy will be constructed at the north/main public entrance.



**SAINT ELIZABETHS EAST (PARCEL 15)**

**LOCATION:** Saint Elizabeths East Campus  
**DEVELOPER(S):** Redbrick LMD / Gragg Cardona Partners  
**ARCHITECT(S):** Adjaye Associates  
**STATUS:** Pipeline  
**TARGETED DELIVERY:** Q3 2026

**SPECS:** The 4.2-acre Parcel 15 will be redeveloped into a town square surrounded by two residential buildings (288 units), a 125-150-key hotel, a 200,000 SF office building, and up to 56,000 SF of retail space. The site is located adjacent to the Entertainment & Sports Arena and the Congress Heights Metrorail Station.



**WORLD WAR I MEMORIAL**

**LOCATION:** Pershing Park  
**DEVELOPER(S):** Doughboy Foundation / U.S. WWI Centennial Commission  
**ARCHITECT(S):** GWWO Architects / Joe Weishaar Architects  
**CONTRACTOR(S):** Grunley Construction  
**EST. VALUE:** \$42 million  
**STATUS:** Completed  
**TARGETED DELIVERY:** Q2 2021

**SPECS:** The National World War I Memorial is built on the existing 1.8-acre Pershing Park, located along Pennsylvania Avenue, 14<sup>th</sup> & 15<sup>th</sup> Streets. The design features a bronze sculpture (designed by Sabin Howard) entitled “A Soldier’s Journey” that spans nearly 60 feet long and features 38 soldiers and human figures (2024+ installation), a renovated General John J. Pershing Memorial, and a belvedere area that provides additional information about the memorial and WWI.

Image courtesy of Redbrick LMD

Image courtesy of The Smithsonian

# DATA DRIVEN

QUALITY OF LIFE  
DEVELOPMENT  
IN WASHINGTON, DC

# QUALITY OF LIFE

By: Mena Mohamed, Research Analyst,  
Washington DC Economic Partnership

**The District is making significant investments into ‘quality of life’ development, improving city-wide access to modern healthcare and educational facilities, parks, and community spaces.**

RESIDENTS LIVING WITHIN A  
10-MINUTE WALK OF A PARK<sup>1</sup>

98%

NATIONAL AVERAGE  
IS 55%

PUBLIC LIBRARIES<sup>2</sup>

26

MILES OF BICYCLE LANES<sup>3</sup>

95

PUBLIC AND CHARTER  
SCHOOLS<sup>4</sup>

248

INCLUDING 8  
MAJOR UNIVERSITIES

Building and modernizing health and education buildings, public facilities, and open spaces improves the District’s livability and attractiveness for residents and visitors while expanding opportunities for community development. As the District continues to manage the health and social challenges brought on by the COVID-19 pandemic, investments into quality of life projects have been critical to adding to the city’s medical capacity, creating new spaces for residents to gather, and advancing goals of equity and sustainability. The last year also provided many signs of the beginnings of recovery that could be witnessed in the increased use of educational and recreational spaces as communities across the District welcomed the reopening of schools and universities, libraries, and entertainment venues.

In 2021, 15 quality of life projects representing 1.1 million SF of development were completed in the District with a majority of the year’s deliveries going towards educational uses. As of December, there were an additional 17 projects under construction with 1.7 million SF across school, medical, and community uses anticipated to be completed by 2023.

## HEALTH CARE

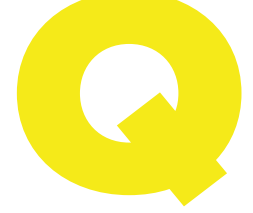
The importance of health care modernization has been highlighted throughout the pandemic, and major developments

in both the health industry and facilities are underway in the District. In 2021, Children’s National Hospital celebrated the completion of the first phase of its nearly 12-acre Research & Innovation Campus development at Walter Reed. The development will expand pediatric clinical care in the region, and includes a primary care clinic, research labs, a conference theater, and an outdoor play area. JLABs, a life science and healthcare incubator, is also located on the campus and provides healthcare entrepreneurs and start-ups with access to laboratory and office space, mentorship, and investors.

Several other large-scale healthcare developments are also in the city’s pipeline. MedStar Georgetown University Hospital continued construction on a new Medical/Surgical Pavilion that will specialize in transplantation, orthopedics, neurosciences, and surgical services. With delivery targeted for 2023, the new pavilion will advance patient care delivery at the hospital and support innovations in medical education and technology. As part of the larger redevelopment of the St. Elizabeths East Campus in Congress Heights, construction started on the new Cedar Hill Regional Medical Center, GW Health hospital in Q1 2022. The six-story community hospital will include a 24-hour urgent care center, a neonatal intensive care unit, a Level 3 trauma center, and an ambulatory care clinic amongst other services. The hospital will be operated by George Washington University Hospital, Universal Health Services, and Children’s

1. The Trust for Public Land. 2021 ParkScore. <https://www.tpl.org/city/washington-district-columbia> 2. DC Public Library. In Your Neighborhood. <https://www.dclibrary.org/about/neighborhood> 3. District Department of Transportation. moveDC. <https://movedc-dcgis.hub.arcgis.com/pages/executive-summary> 4. DC Office of the State Superintendent of Education. Quick Stats: Public Schools in the District of Columbia. <https://osse.dc.gov/page/data-and-reports-0>

# QUALITY OF LIFE DEVELOPMENT



National Hospital. Also on the St. Elizabeths East Campus, Whitman-Walker Health is preparing to open a new 118,000 SF facility in 2023 that will consolidate its existing facilities and increase space for research and educational programming. Both projects will expand access to healthcare facilities in Wards 7 and 8 with a vision of addressing health inequities and advancing high-quality medical care throughout the city.

Through a partnership with Adventist Health, Howard University Hospital is also progressing with District-supported plans to develop a new Level 1 trauma and teaching hospital with 225 beds that could be completed by 2027. The university recently announced additional plans for a mixed-use development featuring residential, retail, and community uses that will be anchored by 260,000 SF of office and laboratory space dedicated to a new National Research Center for Health Disparities. The Center will focus on attracting pharmaceutical companies and biomedical research organizations and developing innovative solutions to chronic illnesses, with a focus on health outcomes in communities of color.

## EDUCATION

As part of its Capital Improvements Plan, the District plans to invest almost \$1.6 billion over the next six years in K-12 school modernizations, expansions, small capital improvements, and information technology.<sup>5</sup> 2021 highlights include the completion of four major K-12 education projects totaling more than 400,000 SF including the construction of the new John Lewis Elementary School and Banneker Academic High School as well as the modernization of Eaton Elementary and Capitol Hill Montessori at Logan. The District also broke ground on the construction of the new Bard Early College High School and the modernization of both the School within School at Goding and Raymond Elementary School. As the District continues to return to in-person learning, these investments aim to provide students and staff with modern facilities to foster improved learning environments.

In addition to K-12 facility improvement, there are a number of higher education projects in the development pipeline. The District is home to eight major universities as well as

several smaller special-focus and satellite campuses from institutions across the country. Johns Hopkins University (JHU) is converting the former Newseum building located on Pennsylvania Avenue, NW into a new graduate academic facility in Downtown DC that will be anchored by the School of Advanced International Studies. The renovation will support the consolidation of JHU's academic programming in DC into one building and is expected to be completed by the 2023 fall semester. In the longer term, Gallaudet University is advancing a 1.5 million SF mixed-use development on its campus adjacent to the Union Market neighborhood. Plans include the development of academic, office, residential, and retail space, and the university expects to break ground on the first set of parcels in 2023.

## LIBRARIES

Libraries served as critical community spaces over the last year, providing residents with books, resources, and services as well as serving as distribution sites for COVID-19 tests and information. As a part of the DC Public Library's (DCPL) facilities master plan Next Libris, the District is making significant investments in these spaces, with goals to equitably develop its buildings with attention to changing community needs.<sup>6</sup> The new 22,000 SF, LEED Platinum-certified Southwest Library opened in May 2021, featuring meeting and conference rooms, study spaces, and an Innovation Lab. In the pipeline, DCPL is also targeting a new Lamond Riggs Library for delivery in 2022, the construction and renovation of the Southeast Library, and the development of a new library in Congress Heights to expand services.

## PARKS, RECREATION & INFRASTRUCTURE

In 2021, DC's park system ranked #1 in the U.S., with 98% of residents living within a 10 minute walk of a park compared to the national average of 55%.<sup>7</sup> Highlighting the strength of its park amenities, the District celebrated the completion of two park developments in 2021. In Downtown DC, a partnership between the DC government, the National Park Service, and the DowntownDC BID led to a \$21 million, District-funded

5. FY 2022 to FY 2027 Capital Improvements Plan (Volume 5), <https://dcgov.app.box.com/s/09xxasiudp45rhfsuwa3rl0gzx8zissq> 6. DC Public Library. Next Libris: Library Facilities Master Plan. <https://www.dclibrary.org/dclibraryfuture>  
7. The Trust for Public Land. 2021 ParkScore. <https://www.tpl.org/city/washington-district-columbia>



## QUALITY OF LIFE DEVELOPMENT

renovation of Franklin Park that includes a new children's garden, restaurant pavilion, and an expanded fountain plaza as well as improved lighting, sidewalks, and seating. In Capitol Hill, after years of community engagement and planning, the completion of the Eastern Market Metro Park brings a new playground, pavilion, and pedestrian pathways to the historic neighborhood. Construction of the Lafayette-Pointer Recreation Center and modernization of the Woody Ward Recreation Center was also completed in 2021. In the pipeline, progress continues on the development of 11<sup>th</sup> Street Bridge Park, the District's first elevated public park. Slated for completion in 2025, this seven-acre park will span the Anacostia River and host a play area, café, amphitheater, and an Exelon Environmental Education Center.

The District is also making critical investments in its infrastructure system to better connect communities across the city and the region. 2021 marked a major milestone with the

completion of the Frederick Douglass Memorial Bridge, the city's largest infrastructure project in history. The \$480 million bridge (opened to traffic in September 2021) spans the Anacostia River and replaced the former bridge (built in 1949). The entire project will be completed in 2022 and also includes new traffic ovals on both the east and west sides. At a strategic level, the District Department of Transportation (DDOT) also released an update to its long-range transportation plan moveDC in December 2021 with a focus on advancing safety, equity, and mobility for all users.<sup>8</sup>

As the District continues to adapt to the new realities created by the pandemic, there is much to look forward to in the development of health and educational facilities, revitalized public spaces, and modernized infrastructure. With hopes for a fuller recovery on the horizon, the progress made on quality of life projects will augment the development in the office, residential, retail, and hospitality sectors throughout the city.



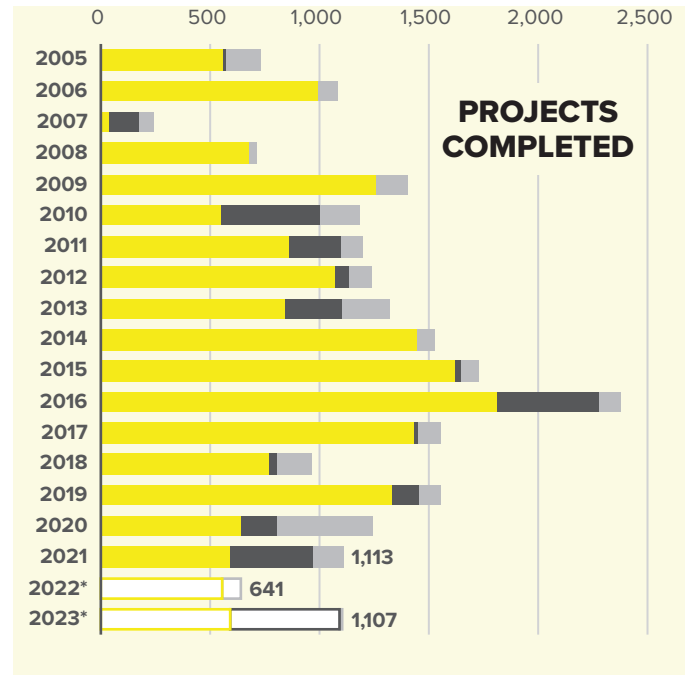
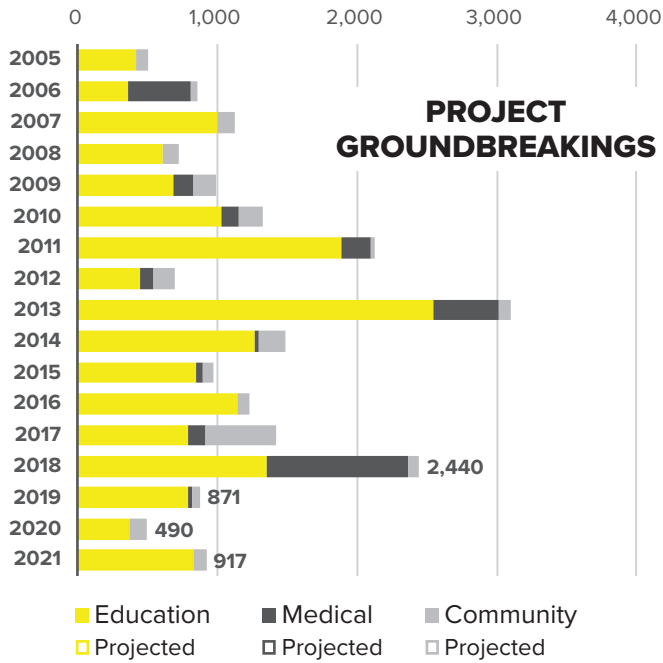
Frederick Douglass Memorial Bridge (2021)

8. District Department of Transportation. moveDC. <https://movedc-degis.hub.aregis.com/>

# QUALITY OF LIFE DEVELOPMENT



## QUALITY OF LIFE DEVELOPMENT (DECEMBER 2021, SF IN THOUSANDS)



\*Projections based on targeted delivery dates of projects under construction as of December 2021

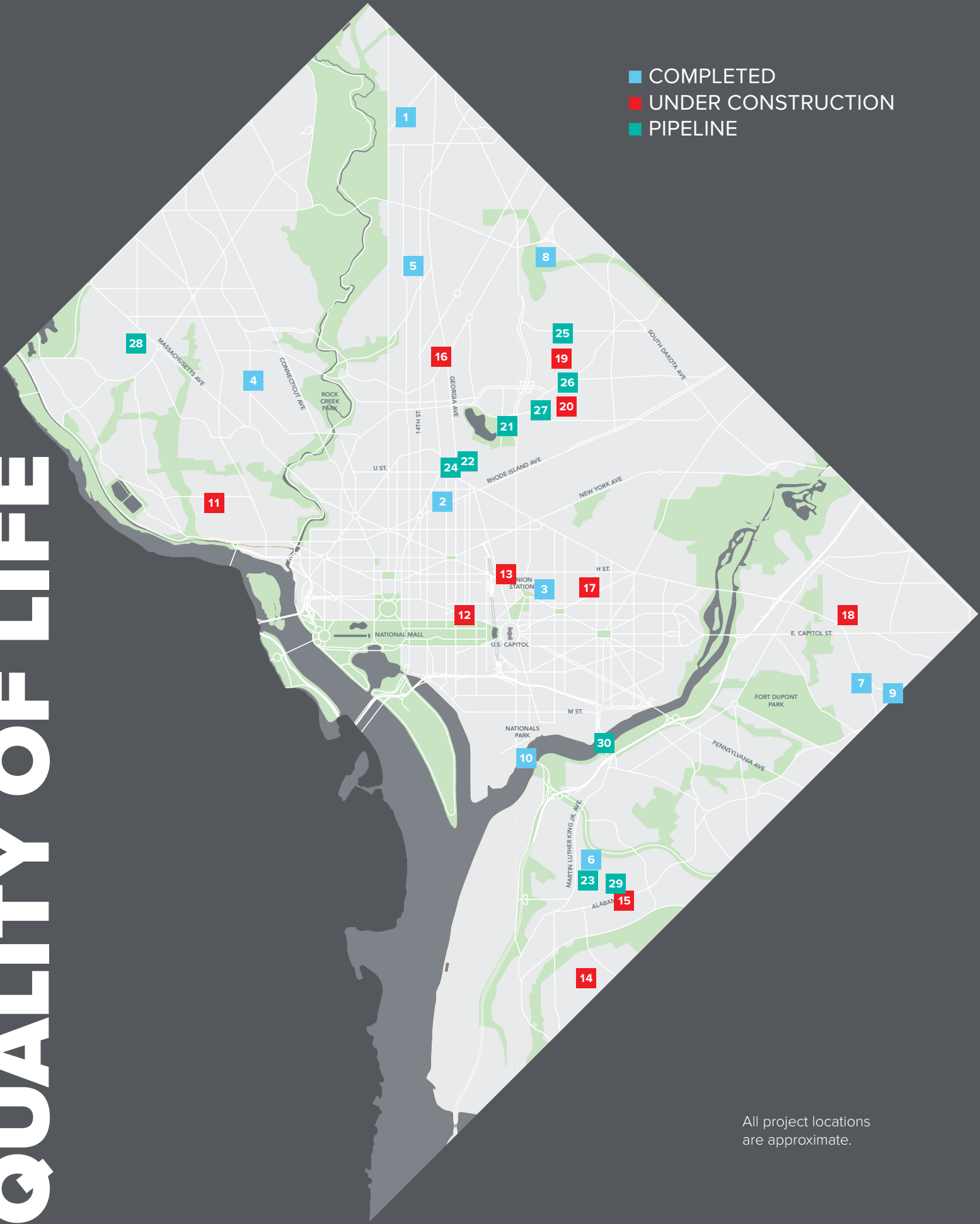


## QUALITY OF LIFE DEVELOPMENT (DECEMBER 2021)

	PROJECTS	SF
<b>COMPLETED (SINCE 2001)</b>	<b>339</b>	<b>25,700,261</b>
2001 - 2010	153	9,880,553
2010 - 2020	171	14,707,008
<b>PAST FIVE YEARS</b>		
2017	17	1,556,544
2018	17	962,210
2019	14	1,557,702
2020	13	1,242,174
2021	15	1,112,700
<b>UNDER CONSTRUCTION</b>	<b>17</b>	<b>1,748,267</b>
2022 DELIVERY	12	641,067
2023 DELIVERY	5	1,107,200
<b>PIPELINE</b>	<b>59</b>	<b>5,469,144</b>
NEAR TERM	22	2,481,822
LONG TERM	37	2,987,322
<b>TOTAL</b>	<b>415</b>	<b>32,917,672</b>

# QUALITY OF LIFE

- COMPLETED
- UNDER CONSTRUCTION
- PIPELINE



All project locations are approximate.



# DEVELOPMENT PIPELINE



PROJECT	WARD	LOCATION	DEVELOPER(S)	QUALITY OF LIFE SF	EST. VALUE (\$M) <sup>1</sup>	DELIVERY <sup>2</sup>	
<b>TOP QUALITY OF LIFE PROJECTS COMPLETED (Q1 2021–Q4 2021)</b>							
1	Children's National Research & Innovation Campus	4	7144 13 <sup>th</sup> Place, NW	Children's National Medical Center	380,000	\$250	Q1 21
2	Banneker Academic High School	2	1600 9 <sup>th</sup> St., NW	Department of General Services / DC Public Schools	175,000	\$152	Q3 21
3	Capitol Hill Montessori at Logan	6	215 G St., NE	Department of General Services / DC Public Schools	100,000	\$70	Q3 21
4	Eaton Elementary School Modernization	3	3301 Lowell St., NW	Department of General Services / DC Public Schools	89,000	\$67	Q3 21
5	John Lewis Elementary School	4	1335 Farragut St., NW	Department of General Services / DC Public Schools	88,600	\$71	Q3 21
6	St. Elizabeths 801 East Men's Shelter	8	2700 Martin Luther King, Jr. Ave., SE	Department of General Services	86,000	\$56	Q4 21
7	KIPP School (Phase III)	7	4801 Benning Rd., SE	KIPP DC	84,000	\$21	Q3 21
8	Rocketship Public Charter School	5	5450 3 <sup>rd</sup> St., NE	Rocketship Education	55,000		Q2 21
9	Woody Ward Recreation Center	7	5100 Southern Ave, SE	Dept. of General Services / Dept. of Parks and Recreation	23,800	\$11	Q2 21
10	Frederick Douglass Memorial Bridge	8	South Capitol Street Bridge & Corridor	DC Department of Transportation (DDOT)		\$480	Q3 21

## TOP QUALITY OF LIFE PROJECTS UNDER CONSTRUCTION

11	Medstar Georgetown University Hospital Pavilion	2	3800 Reservoir Rd., NW	MedStar Georgetown University Hospital / Trammell Crow Company	497,000	\$560	Q1 23
12	555 Pennsylvania Avenue	6	555 Pennsylvania Ave., NW	Johns Hopkins University	400,000	\$200	Q4 23
13	55 H Street	6	55 H St., NW	Georgetown University	218,000		Q3 22
14	3999 8 <sup>th</sup> Street	8	3999 8 <sup>th</sup> St., SE & 700 Yuma St., SE	KIPP DC	158,000	\$105	Q3 22
15	Bard Early College High School	8	1351 Alabama Ave., SE	Department of General Services / DC Public Schools	108,200	\$90	Q3 23
16	Raymond Elementary School Modernization	4	915 Spring Rd., NW	Department of General Services / DC Public Schools	85,000	\$62	Q3 23
17	School within School at Goding Modernization	6	920 F St., NE	Department of General Services / DC Public Schools	74,000	\$52	Q3 22
18	Smothers Elementary School Modernization	7	4400 Brooks St., NE	Department of General Services / DC Public Schools	66,100	\$55	Q3 22
19	Catholic University Student Dining Commons	5	Catholic University	Catholic University	36,500		2022
20	Paulist Fathers Residence and Mission House	5	3001 4 <sup>th</sup> St., NE	Missionary Society of St. Paul the Apostle	28,000	\$11	Q2 22

## TOP QUALITY OF LIFE PROJECTS IN THE PIPELINE

21	McMillan Sand Filtration Site	5	North Capitol St. & Michigan Ave., NW	Vision McMillan Partners (Trammell Crow Company / Jair Lynch Real Estate Partners / EYA) / DGS / DMPED	860,000	\$720	2024+
22	Howard University Hospital (Phase I)	1	501 Bryant St., NW	Howard University	478,000	\$450	2027
23	Cedar Hill Regional Medical Center	8	2730 Martin Luther King, Jr. Ave., SE	DC Government	322,000	\$375	2024
24	National Research Center for Health Disparities	1	Georgia Ave., 8 <sup>th</sup> & W St., NW	Howard University / EDENS / Quadrangle Development / Capstone Development	260,000	\$428	2026
25	New Residence Hall	5	Catholic University	Catholic University	104,000	\$35	2023/24
26	Conway School of Nursing	5	7 <sup>th</sup> St. & Michigan Ave., NE	Catholic University	102,000	\$85	2024
27	Alumnae Hall	5	125 Michigan Ave., NE	Trinity Washington University	65,700	\$45	
28	Center for Athletic Performance	3	American University (West Campus)	American University	58,000		
29	Parklands-Turner/Congress Heights Library	8	Saint Elizabeths East Campus (Parcel 16)	DC Government / DC Public Library	20,000	\$20	2027
30	11 <sup>th</sup> Street Bridge Park	8	11 <sup>th</sup> Street Bridge	Building Bridges Across the River / DDOT		\$95	2025

1) may include non-quality of life components & pipeline values may include additional phases (\$ in millions)  
 2) delivery date may reflect phase I delivery or final phase delivery for pipeline projects.



# DEVELOPMENT HIGHLIGHTS

Image courtesy of OMA + OLN



## 11<sup>TH</sup> STREET BRIDGE PARK

**LOCATION:** 11<sup>th</sup> Street Bridge  
**DEVELOPER(S):** Building Bridges Across the River / DC Department of Transportation  
**ARCHITECT(S):** Olin / OMA  
**CONTRACTOR(S):** WRA  
**STATUS:** Pipeline **EST. VALUE:** \$95 million  
**TARGETED DELIVERY:** Q1 2025

**SPECS:** The 11<sup>th</sup> Street Bridge Park, a public/private partnership, will be the District's first elevated public park and will be built on the existing piers that held up the old 11<sup>th</sup> Street Bridge. The park will be the length of three football fields and include programming such as an amphitheater, urban agriculture, café, and a hammock grove. The park's Exelon Environmental Education Center will teach people about the local environment and feature green infrastructure and solar panels.



## 555 PENNSYLVANIA AVENUE

**LOCATION:** 555 Pennsylvania Avenue, NW  
**DEVELOPER(S):** John Hopkins University  
**ARCHITECT(S):** Ennead Architects LLP / SmithGroup / Rockwell Group  
**CONTRACTOR(S):** Clark Construction Group  
**LEED:** Silver **EST. VALUE:** \$200 million  
**STATUS:** Under Construction  
**TARGETED DELIVERY:** Q4 2023

**SPECS:** The former Newseum was sold to Johns Hopkins University (JHU) and will be transformed into 400,000 SF of educational uses. JHU will consolidate several of its graduate-level programming in the building, anchored by its School of Advanced International Studies. The renovations will require significant reconfiguration of the building's floor slabs and facade changes to allow more natural light into the space.



## BANNEKER ACADEMIC HIGH SCHOOL

**LOCATION:** 1600 9<sup>th</sup> Street NW  
**DEVELOPER(S):** Department of General Services / DC Public Schools  
**ARCHITECT(S):** Perkins Eastman DC  
**CONTRACTOR(S):** MCN Build  
**LEED:** Platinum **EST. VALUE:** \$152 million  
**STATUS:** Completed  
**TARGETED DELIVERY:** Q3 2021

**SPECS:** A new 175,000 SF, 800-student capacity Banneker Academic High School was built on the site of the former Shaw Junior High School. The project is seeking LEED Platinum (minimum of Gold) and NetZero and features a green roof, solar panels, geothermal wells, and numerous other sustainable elements.



## CEDAR HILL REGIONAL MEDICAL CENTER

**LOCATION:** 2730 Martin Luther King, Jr. Avenue, SE  
**DEVELOPER(S):** Government of the District of Columbia  
**ARCHITECT(S):** HOK / McKissack & McKissack  
**CONTRACTOR(S):** MCN Build / Turner Construction Company  
**EST. VALUE:** \$375 million  
**STATUS:** Pipeline  
**TARGETED DELIVERY:** Q4 2024

**SPECS:** The northern portion of the St. Elizabeths East Campus (Parcel 2) will be redeveloped into a six-story community hospital, a 24-hour urgent care center, and ambulatory care clinic. The new hospital will be managed by George Washington University & Universal Health Services (UHS). Children's National Hospital will operate the hospital's pediatric emergency department, neonatal intensive care unit, and nursery. The 136-bed hospital will be a Level 3-plus trauma center and offer a Level 2 neonatal intensive care unit. This hospital will replace United Medical Center (UMC) located on Southern Avenue. A ceremonial groundbreaking occurred in February 2022.

# DEVELOPMENT HIGHLIGHTS



WARD 4

## CHILDREN'S NATIONAL RESEARCH & INNOVATION CAMPUS

**LOCATION:** 7144 13<sup>th</sup> Place, NW  
**DEVELOPER(S):** Children's National Medical Center  
**ARCHITECT(S):** Elkus Manfredi Architects / Array Architects  
**CONTRACTOR(S):** Smoot Construction DC / Suffolk Construction  
**LEED:** Silver **EST. VALUE:** \$250 million  
**STATUS:** Completed  
**TARGETED DELIVERY:** Q1 2021

**SPECS:** The 380,000 SF medical research facility is the first in the nation dedicated to pediatric research devoted to complex and rare genetic diseases and features a primary care clinic. The 160,000 SF Phase I opened in early 2021 on the former Walter Reed Medical Center campus. Select campus partners include Johnson & Johnson Innovation (JLABS), Virginia Tech, the National Institutes of Health (NIH), Food & Drug Administration (FDA), and the U.S. Biomedical Advanced Research and Development Authority (BARDA).



WARD 3

## EATON ELEMENTARY SCHOOL MODERNIZATION

**LOCATION:** 3301 Lowell Street, NW  
**DEVELOPER(S):** Department of General Services / DC Public Schools  
**ARCHITECT(S):** cox graae + spack architects  
**CONTRACTOR(S):** Grunley Construction / GCS-Sigal LLC  
**LEED:** Gold **EST. VALUE:** \$67 million  
**STATUS:** Completed  
**TARGETED DELIVERY:** Q3 2021

**SPECS:** The project involved the modernization of three historic buildings with an adjoining connection in the middle. The updated facility will host 490 students, and includes new features such as two new elevators (providing ADA accessibility), new green roofing system, and artwork by local artists.



WARD 6

## EASTERN MARKET METRO PARK

**LOCATION:** 701 Pennsylvania Avenue, SE  
**DEVELOPER(S):** Department of Parks and Recreation / Department of General Services  
**ARCHITECT(S):** Moya Design Partners / Land Design  
**CONTRACTOR(S):** Keystone Plus Construction Corporation  
**EST. VALUE:** \$14 million  
**STATUS:** Completed  
**TARGETED DELIVERY:** Q2 2021

**SPECS:** Eastern Market Metro Park is a 6.5-acre park in the Capitol Hill neighborhood developed as a result of a 2013 community-led Master Park Plan. Six parcels near the Eastern Market Metrorail station received landscaping changes to create two large parks and community areas. Amenities include playground equipment, pedestrian paths, and a reading area.



WARD 2

## FRANKLIN PARK

**LOCATION:** 13<sup>th</sup>, 14<sup>th</sup>, I, & K Streets, NW  
**DEVELOPER(S):** National Park Service / Department of General Services / Department of Parks and Recreation  
**ARCHITECT(S):** Land Collective / Studios Architecture / Olin / ZGF Architects  
**CONTRACTOR(S):** Smoot Construction DC  
**LEED:** Gold **EST. VALUE:** \$21 million  
**STATUS:** Completed  
**TARGETED DELIVERY:** Q3 2021

**SPECS:** The 4.79-acre park was originally built in 1832 and received numerous upgrades including an expanded fountain plaza, a 2,100 SF restaurant and pavilion, a children's play area, and enhanced lighting and seating. The project was the culmination of a partnership shaped in 2012 between DC Government, the National Park Service, and the Downtown DC BID.



# DEVELOPMENT HIGHLIGHTS

Conceptual rendering



WARD 1

## HOWARD UNIVERSITY HOSPITAL (PHASE I)

**LOCATION:** 501 Bryant Street, NW  
**DEVELOPER(S):** Howard University  
**STATUS:** Pipeline  
**EST. VALUE:** \$450-\$600 million  
**TARGETED DELIVERY:** 2027

**SPECS:** The new 225-bed, Level I trauma and academic teaching hospital will be managed by AdventistHealthCare and will replace the existing hospital. The project will receive District government support in the form of a \$225 million tax abatement, \$25 million in public infrastructure, and \$26.6 million to support five Centers of Excellence at the new hospital (Sickle Cell, Women's Health, Oral Health, Trauma and Violence Prevention, and Substance Abuse).

Image courtesy of DC Department of Parks and Recreation



WARD 4

## LAFAYETTE-POINTER RECREATION CENTER

**LOCATION:** 5900 33<sup>rd</sup> Street, NW  
**DEVELOPER(S):** Department of Parks and Recreation / Department of General Services  
**ARCHITECT(S):** Shinberg Levinas  
**CONTRACTOR(S):** Blue Skye Development & Construction  
**LEED:** Gold **EST. VALUE:** \$6 million  
**STATUS:** Completed  
**TARGETED DELIVERY:** Q2 2021

**SPECS:** The Lafayette-Pointer Recreation Center project included the design and construction of a new 3,300 SF facility that will contain a multipurpose room, a pantry and kitchen area, a classroom for student learning, renovated restrooms, additional storage space, and office space for staff.



WARD 5

## LAMOND RIGGS LIBRARY

**LOCATION:** 5401 South Dakota Avenue, NE  
**DEVELOPER(S):** DC Public Library  
**ARCHITECT(S):** HGA  
**CONTRACTOR(S):** Consigli Construction  
**LEED:** Silver **EST. VALUE:** \$20 million  
**STATUS:** Under Construction  
**TARGETED DELIVERY:** Q2 2022

**SPECS:** A new 20,000 SF Lamond Riggs Library will be built on the existing site. The project is seeking LEED Silver and will feature collaboration spaces, a large meeting room, and outdoor spaces.



WARD 2

## MEDSTAR GEORGETOWN UNIVERSITY HOSPITAL PAVILION

**LOCATION:** 3800 Reservoir Road, NW  
**DEVELOPER(S):** MedStar Georgetown University Hospital / Trammell Crow Company  
**ARCHITECT(S):** Shalom Baranes Associates / HKS PC  
**CONTRACTOR(S):** Clark Construction Group  
**LEED:** Silver **EST. VALUE:** \$560 million  
**STATUS:** Under Construction  
**TARGETED DELIVERY:** Q1 2023

**SPECS:** The new six-story, 497,000 SF medical facility hospital pavilion is being built on an existing parking lot. Programmatic highlights of the new pavilion include 31 operating rooms, 32 rooms in an emergency department, 156 private patient rooms, and a new rooftop helipad.

# DEVELOPMENT HIGHLIGHTS



Image courtesy of Howard University and Hayat Brown



WARD 1

## NATIONAL RESEARCH CENTER FOR HEALTH DISPARITIES

**LOCATION:** Georgia Avenue, 8<sup>th</sup> & W Streets, NW  
**DEVELOPER(S):** Capstone Development LLC / Quadrangle Development / EDENS / Howard University  
**ARCHITECT(S):** Cooper Carry / Michael Marshall Design  
**EST. VALUE:** \$428 million  
**STATUS:** Pipeline  
**TARGETED DELIVERY:** Q2 2026

**SPECS:** The three-acre site (Lot 3) is currently home to a 315-space parking lot and will be redeveloped into a mixed-use project with 430 residential units, 40,000 SF of retail space, and 260,000 SF of office/medical space. The National Research Center for Health Disparities will anchor the project and provide a home to pharmaceutical companies and biomedical research organizations that specialize in chronic illnesses with an emphasis on solutions for communities of color.

Image courtesy of Coakley & Williams Construction



WARD 7

## SMOTHERS ELEMENTARY SCHOOL MODERNIZATION

**LOCATION:** 4400 Brooks Street, NE  
**DEVELOPER(S):** Department of General Services  
**ARCHITECT(S):** DLR Group  
**CONTRACTOR(S):** Coakley & Williams Construction / Chiramonte Construction Company  
**LEED:** Gold **EST. VALUE:** \$55 million  
**STATUS:** Under Construction  
**TARGETED DELIVERY:** Q3 2022

**SPECS:** The modernization project includes site improvements, renovations to the existing building, and two new additions in anticipation of an increased student population serving pre-kindergarten through 5<sup>th</sup> grade. The renovations will increase the building area from 43,400 SF to 66,100 SF and include a new gymnasium, kitchen, and rooftop multipurpose area.

Image courtesy of Coakley & Williams Construction



WARD 5

## PAULIST FATHERS RESIDENCE AND MISSION HOUSE

**LOCATION:** 3001 4<sup>th</sup> Street, NE  
**DEVELOPER(S):** Missionary Society of St. Paul the Apostle  
**ARCHITECT(S):** Bonstra | Haresign Architects  
**CONTRACTOR(S):** Coakley & Williams Construction  
**EST. VALUE:** \$11 million  
**STATUS:** Under Construction  
**TARGETED DELIVERY:** Q2 2022

**SPECS:** Situated on an undeveloped parcel immediately to the southwest of the landmarked St. Paul's College campus, the new 28,000 SF Paulist Fathers Residence & Mission House will serve as the Paulists' downsized home. The configuration of the building distinguishes the two-story residential wing (15 units) from the public functions (chapel, refectory, ministry, etc.) of the program.



WARD 6

## SOUTHWEST LIBRARY

**LOCATION:** 900 Wesley Place, SW  
**DEVELOPER(S):** DC Public Library  
**ARCHITECT(S):** Perkins&Will  
**CONTRACTOR(S):** Turner Construction Company  
**LEED:** Platinum **EST. VALUE:** \$18 million  
**STATUS:** Completed  
**TARGETED DELIVERY:** Q2 2021

**SPECS:** The new two-story, 22,000 SF Southwest Library opened in May 2021. The library features a community meeting room, three conference rooms, four study rooms, an outdoor reading porch, and an Innovation Lab with 3-D printers. A \$960,000 DOE grant funded solar panels and battery storage.

# APPE



# NDIX

- ◆ METHODOLOGY
- ◆ ACKNOWLEDGMENTS



# A APPENDIX

**THE GOAL OF THE WASHINGTON DC ECONOMIC PARTNERSHIP** was to create a comprehensive database of development activity that would help us find answers to the following questions:

- What is the make-up of development activity?
- Where is the development activity occurring?
- What are the trends?
- How much is being invested in our community?

However, before we could begin to collect development information, we had to create a methodology to give us guidance on what data to assemble on each project and which projects to include in our database. For a detailed explanation of our methodology please visit [wdcep.co/dcdr-method](http://wdcep.co/dcdr-method).

While our database of projects is constantly being updated, for the purposes of this publication, all data reflect project status, design and information as of December 2021.

## INFORMATION SOURCES

To capture the most comprehensive inventory, we use a variety of sources to gather information about development activity, and whenever possible, we contact the developers directly to get the most up-to-date and accurate information available and conduct site location visits to verify the project's status. Often our research uncovers discrepancies in available data on project information such as square footage, cost, number of units, etc. When this occurs, we try to reconcile the differences by speaking directly with parties involved in the development. Some of our sources include:

## PRIMARY SOURCES

- Architects
- Building Permits
- Certificates of Occupancy
- Developers
- DC Office of Planning
- DC Office of the Deputy Mayor for Planning & Economic Development
- DC Office of the Chief Financial Officer
- DC Office of Zoning
- General Contractors
- Project Managers

## SECONDARY SOURCES

- Brokers
- Business Improvement Districts
- Media & Newspapers
- Neighborhood Newsletters & Blogs

## ADDING OR UPDATING INFORMATION

If you are looking for information about a specific project and you do not see it on our list, it may have been omitted for one of the following reasons.

- 1. IT DID NOT MEET THE \$5 MILLION THRESHOLD OR 10 RESIDENTIAL UNIT MINIMUM**
- 2. WE ARE MISSING A KEY PIECE OF INFORMATION**
- 3. WE HAVE QUESTIONS ABOUT THE VALIDITY OF THE DATA**
- 4. WE MAY NOT KNOW ABOUT IT**

To add or update a record in our database, please contact:

**Chad Shuskey**  
Senior Vice President, Programs  
(202) 661-8674 / [cshuskey@wdcep.com](mailto:cshuskey@wdcep.com)

**Mena Mohamed**  
Research Analyst  
(202) 661-8683 / [mmohamed@wdcep.com](mailto:mmohamed@wdcep.com)



The Washington DC Economic Partnership would like to thank the following organizations for their contributions to this year's DC Development Report.

Akridge	Four Points	Perseus TDC
Anacostia Economic Development Corporation	Foxhall Partners	PGN Architects
Armed Forces Retirement Home	Gallaudet University	Prince of Petworth
Bisnow	Gensler	Property Group Partners
BKV Group	Gilbane Building Company	R2L Architects
Bonstra   Haresign Architects	GlobeSt.com	Rappaport
Boston Properties	Gould Property Company	Redbrick LMD
Brookfield	H Street CDC	Rock Creek Property Group
Building Bridges Across the River	Hayat Brown	Shalom Baranes Associates
Carr Properties	Hickok Cole Architects	SmithGroup
Cedar Realty Trust	Hoffman & Associates	Smithsonian, National Air & Space Museum
City Interests Development Partners	Horning Brothers	Steuart Investment Company
Coakley & Williams Construction	Howard University	Stonebridge Associates
Community Three Development	Insight Property Group	Teass   Warren Architects
Cooper Carry	Jair Lynch Real Estate Partners	Toll Brothers
Cornerstone Development Group	JD Land	Torti Gallas & Partners
Curbed DC	LCOR	UIP
Davis Carter Scott (DCS) Design	Lincoln Property Company	Urban Atlantic
DC Department of General Services	Lowe Enterprises	Urban Matters Development Partners
DC Department of Parks & Recreation	Menkiti Group	Urban Turf
DC Department of Transportation	MidCity	Washington Business Journal
DC Public Library	Monument Realty	Washington Post
Donatelli Development	NHP Foundation	WC Smith
Eastbanc	NoMa Parks Foundation	WCS Construction
EDENS	Office of the Deputy Mayor for Planning & Economic Development	WDG Architecture
EYA	Paradigm Companies	Wilkes Companies
Fort Lincoln New Town Corporation	Perkins Eastman DC	WMATA
Foulger-Pratt Companies	Perkins&Will	



It is the mission of the Washington DC Economic Partnership, a 501(c)3 organization, to promote business opportunities throughout the District of Columbia and to contribute to business retention and attraction activities.

The Washington DC Economic Partnership supports businesses and entrepreneurs looking to open, expand, or invest in DC through our programs and services focusing on business development, education of the real estate market, and business opportunities. To learn more about the Washington DC Economic Partnership please visit [wdcep.com](http://wdcep.com).

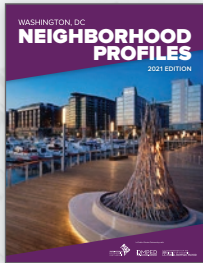
© 2022 Washington DC Economic Partnership—Published April 2022



WORLDWIDE

# WDCEP

## REAL ESTATE SERVICES



### Neighborhood Profiles

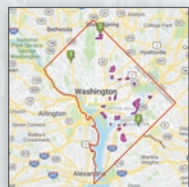
Whether you are looking to start a business or expand your existing business, WDCEP has multiple programs to help you grow. Our free site location assistance, local market intelligence, and development forecasts provide valuable insight into DC's trends and opportunities.



### Real Estate Investment Maps



### DC Development Report



### Economic Development Maps

[search.wdcep.com](http://search.wdcep.com)

### DC Real Estate Search Tool

WASHINGTON DC  
ECONOMIC  
PARTNERSHIP



realestate@wdcep.com  
wdcep.com  
(202) 661-8670  
1495 F Street NW,  
Washington, DC 20004