

2015 COMMERCIAL CONSTRUCTION TRENDS FOR MWCOCG REGION

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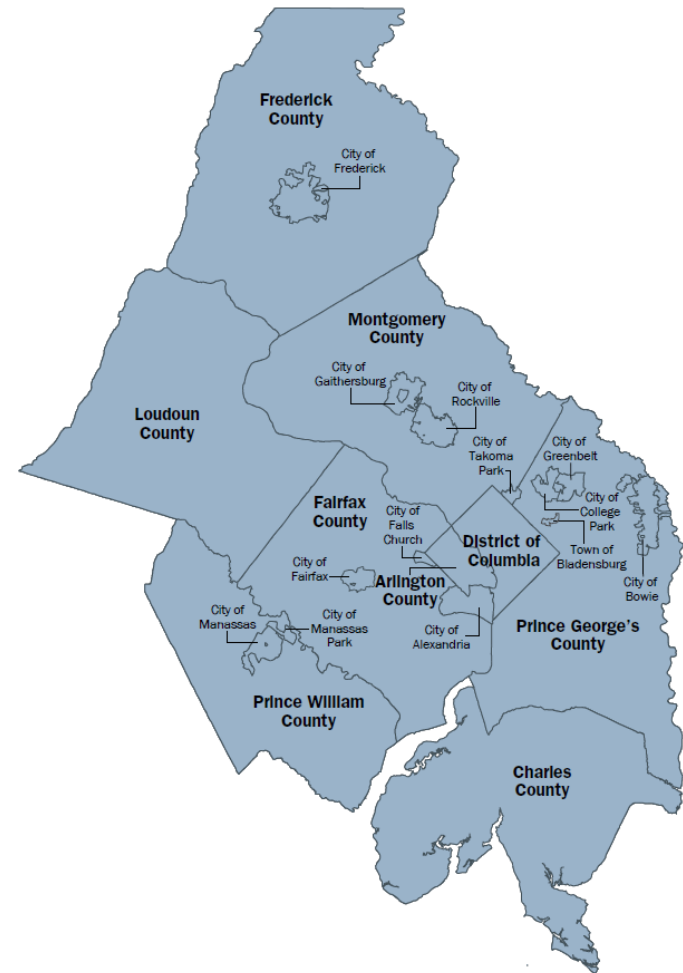
Cooperative Forecasting and Data Subcommittee
May 10, 2016



Metropolitan Washington
Council of Governments

About COG

- Metropolitan Washington Council of Governments (COG) is an independent, nonprofit association
- Brings area leaders together to address major regional issues in the District of Columbia, suburban Maryland, and Northern Virginia
- Membership is comprised of 300 elected officials from 22 local governments, the Maryland and Virginia state legislatures, and U.S. Congress



2015 Commercial Construction Report

- MWCOG has not released a full Commercial Construction Report since 2011.
- This report will primarily utilize data from the CoStar database.
 - Previous reports used difference sources
 - CoStar does **not** provide construction or project values
- Commercial Construction Activity
 - Completed Projects, not Starts
 - Office, Retail, Industrial, Multi-Family, Flex, Healthcare, Hospitality, Specialty, and Sports / Entertainment sectors
 - GSA owned and other government buildings are **omitted**
 - Focus on 2015 and also update for 2011 - 2014



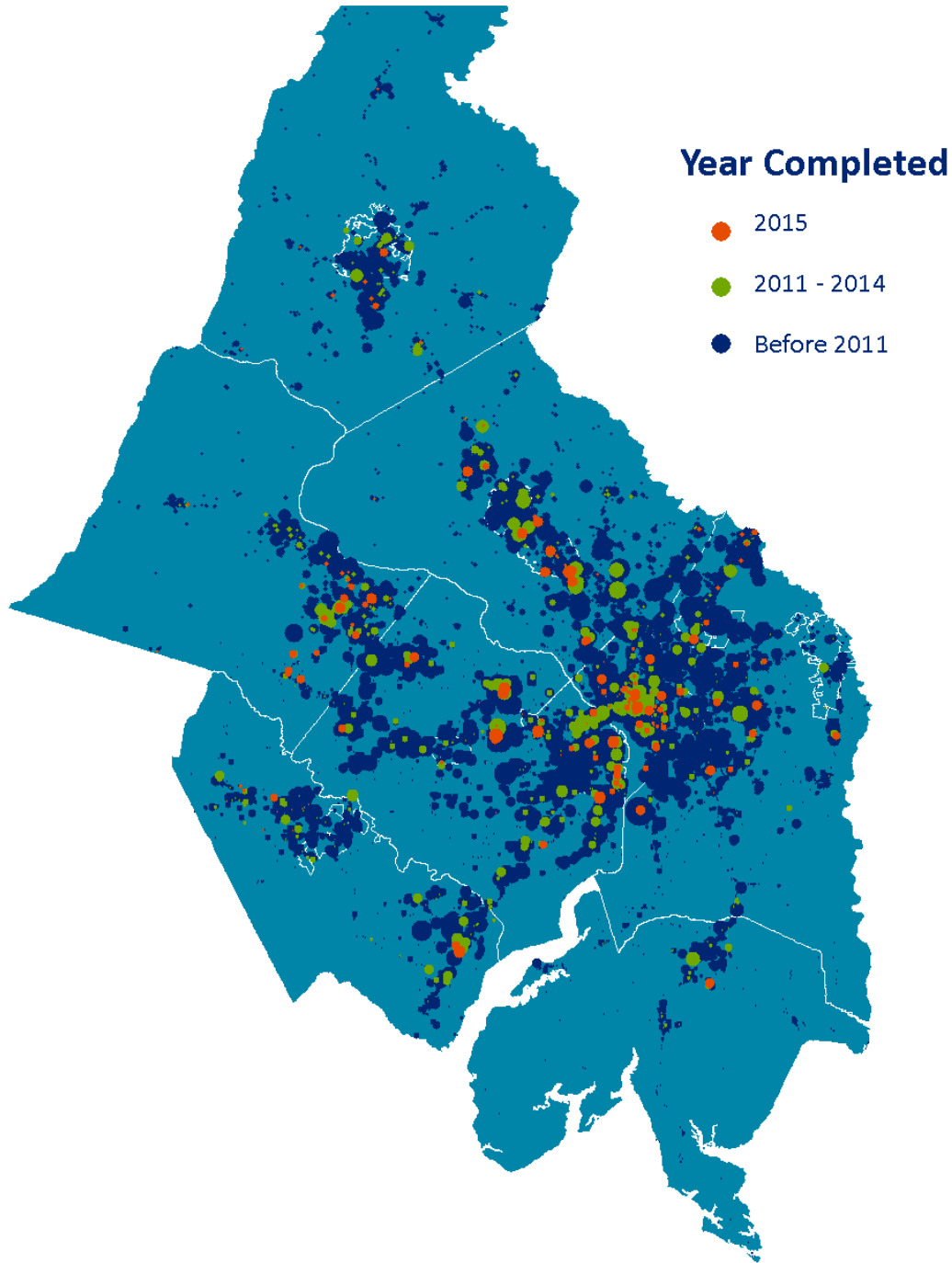
Largest Projects since 2011

2011 - 2014

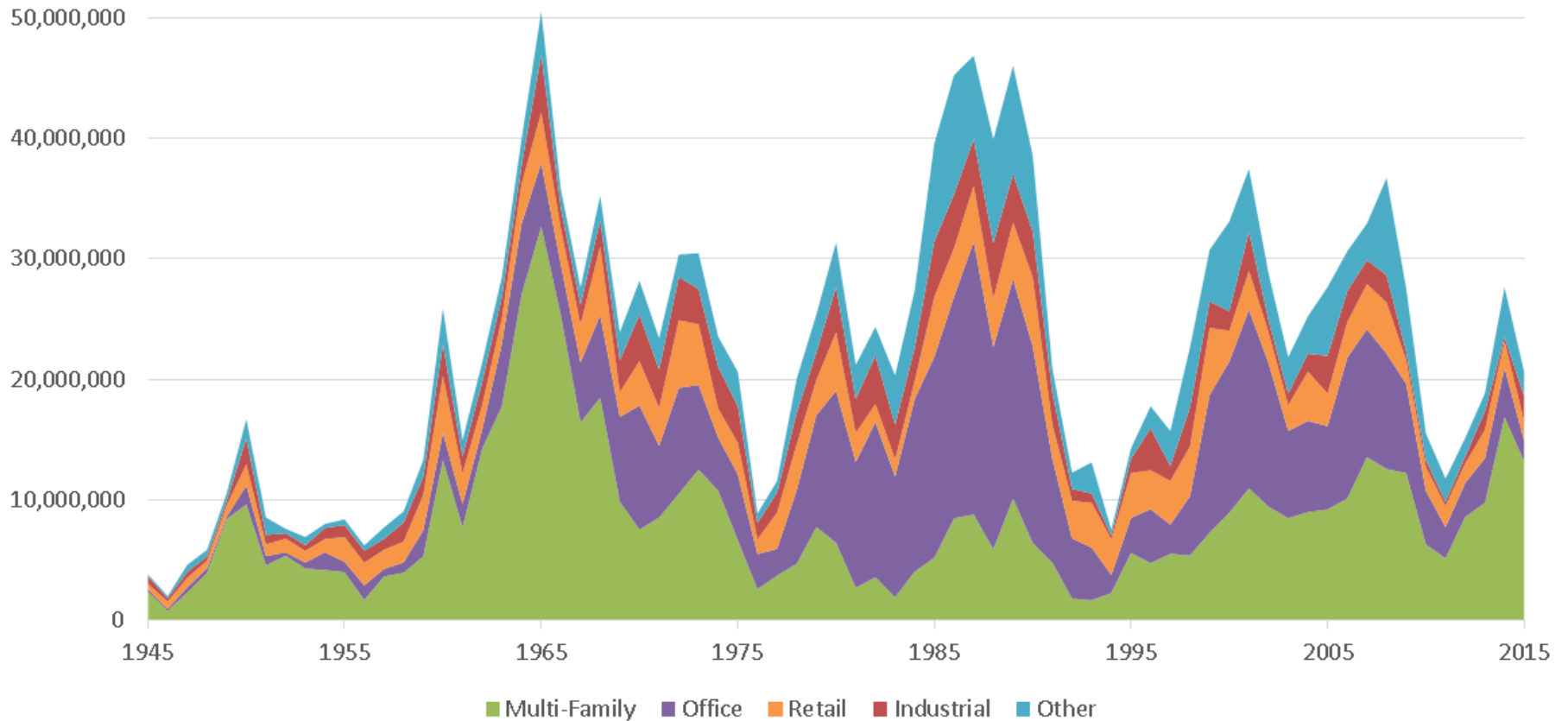
Project Name	Year	Land Use	Address	City	Jurisdiction	State	Stories	Buildings	RBA	Parking Spaces
Marriott Marquis	2014	Hotel	901 Massachusetts Ave NW	Washington	District of Columbia	DC	14	1	1,262,000	
The Exchange at Wheaton Station	2014	Apartments	11215 Georgia Ave	Wheaton	Montgomery	MD	17	1	800,000	300
Loudoun Station	2012	Apartments	43805 Central Station Dr	Ashburn	Loudoun	VA	5	3	787,190	125
Virginia Square Towers	2014	Apartments	3444 Fairfax Dr	Arlington	Arlington	VA	13	2	762,437	
Halstead Square	2012	Apartments	2750 Gallows Rd	Vienna	Fairfax	VA	6	4	735,000	300
The Enclave at Potomac Club Apartments	2013	Apartments	15200 Leicestshire St	Woodbridge	Prince William	VA	4	3	720,000	400
Camden Summerfield	2011	Apartments	8100 Gibbs Way	Landover	Prince George's	MD	4	12	690,998	300
Meridian at Mt. Vernon Triangle	2012	Apartments	425 L St NW	Washington	District of Columbia	DC	14	1	680,000	548
National Cancer Institute	2012	Office	9609 Medical Center Dr	Rockville	Montgomery	MD	7	1	585,130	1,900
The Residences at CityCenter	2013	Apartments	825 10th St NW	Washington	District of Columbia	DC	8	2	574,672	210

2015

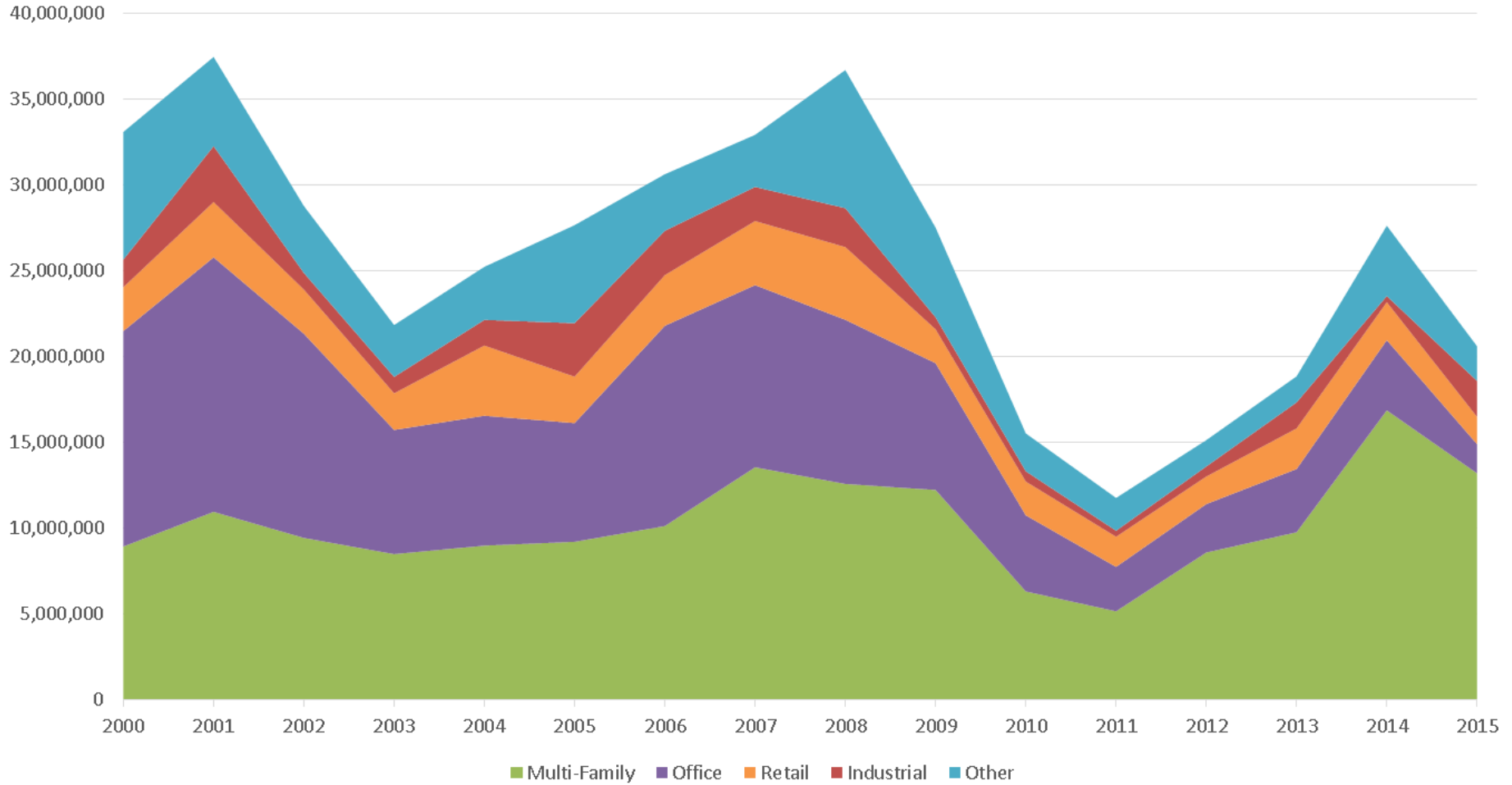
Project Name	Land Use	Address	City	Jurisdiction	State	Stories	Buildings	RBA	Parking Spaces
Avalon Mosaic	Apartments	2987 District Ave	Fairfax	Fairfax	VA	7	1	500,000	300
601 Mass Ave	Office	601 Massachusetts Ave NW	Washington	District of Columbia	DC	11	1	478,882	200
Avalon Falls Church	Apartments	6600 Colton Crawford Cir	Falls Church	Fairfax	VA	3	19	464,000	86
VITA	Apartments	7902 Tysons One Pl	McLean	Fairfax	VA	28	1	458,740	200
Galvan At Twinbrook	Apartments	1801 Chapman Ave	Rockville	Montgomery	MD	5	1	450,000	400
Nouvelle	Apartments	7911 Westpark Dr	McLean	Fairfax	VA	20	1	408,000	
Acadia at Metropolitan Park	Apartments	575 12th Rd S	Arlington	Arlington	VA	18	1	393,120	
The Parker at Huntington Station	Apartments	2550 Huntington Ave	Alexandria	Fairfax	VA	5	2	365,000	300
The Sutton	Apartments	2300 Vantage Dr	Woodbridge	Prince William	VA	4	20	360,000	
Aspire	Apartments	4451 Telfair Blvd	Camp Springs	Prince George's	MD	6	1	333,600	



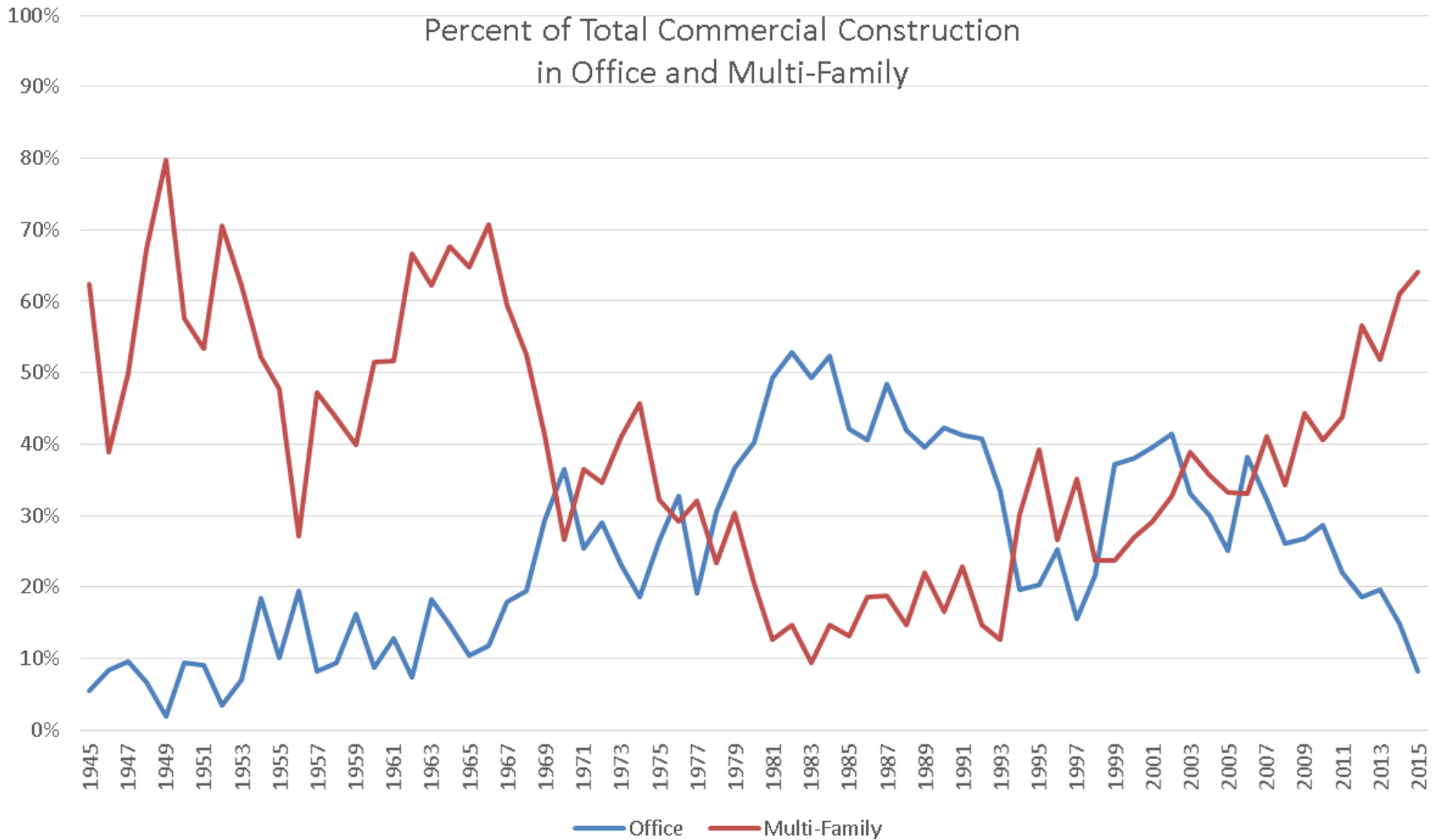
Square Footage of Completed Commercial Construction by Property Type, 1945 - 2015



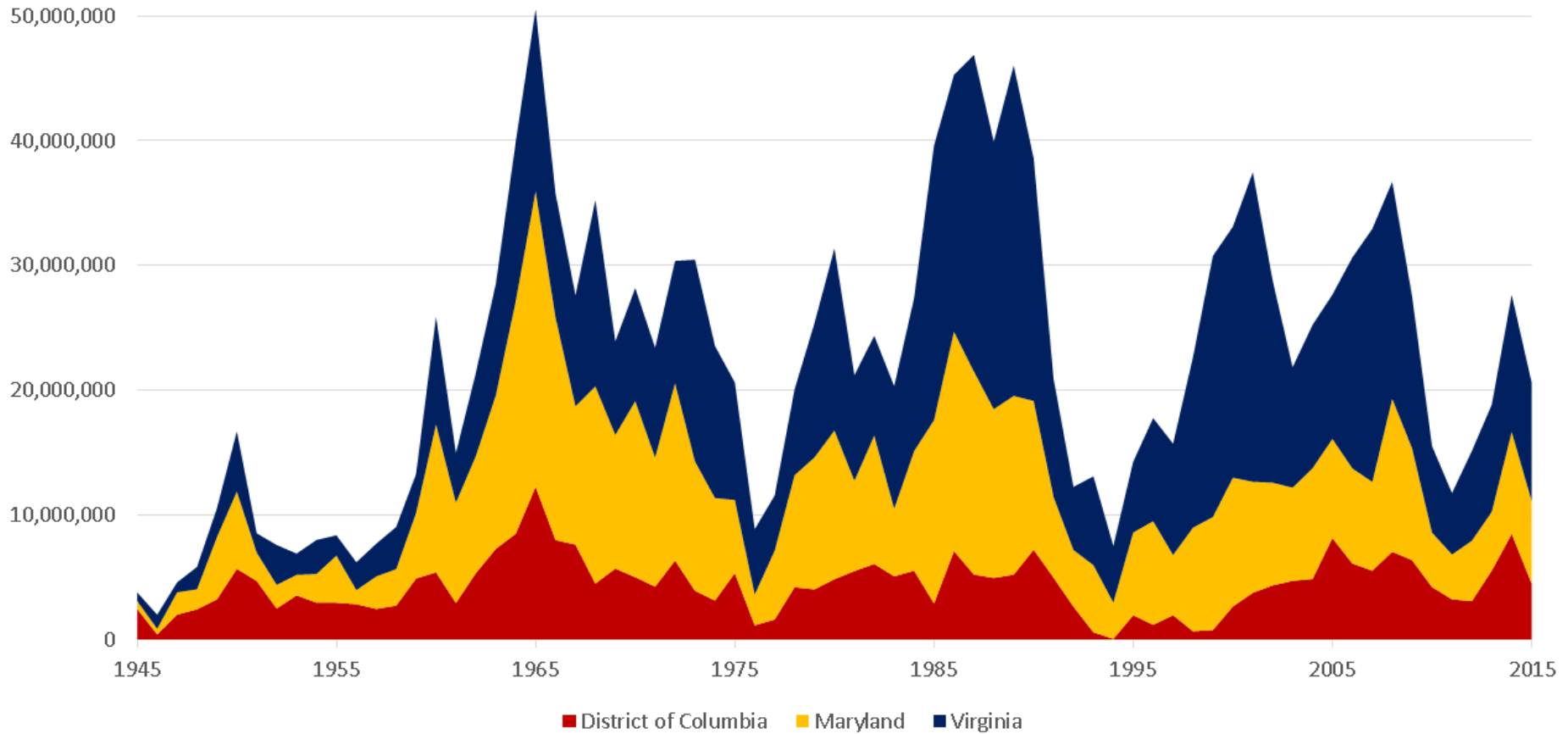
Square Footage of Completed Commercial Construction
by Property Type, 2000 - 2015



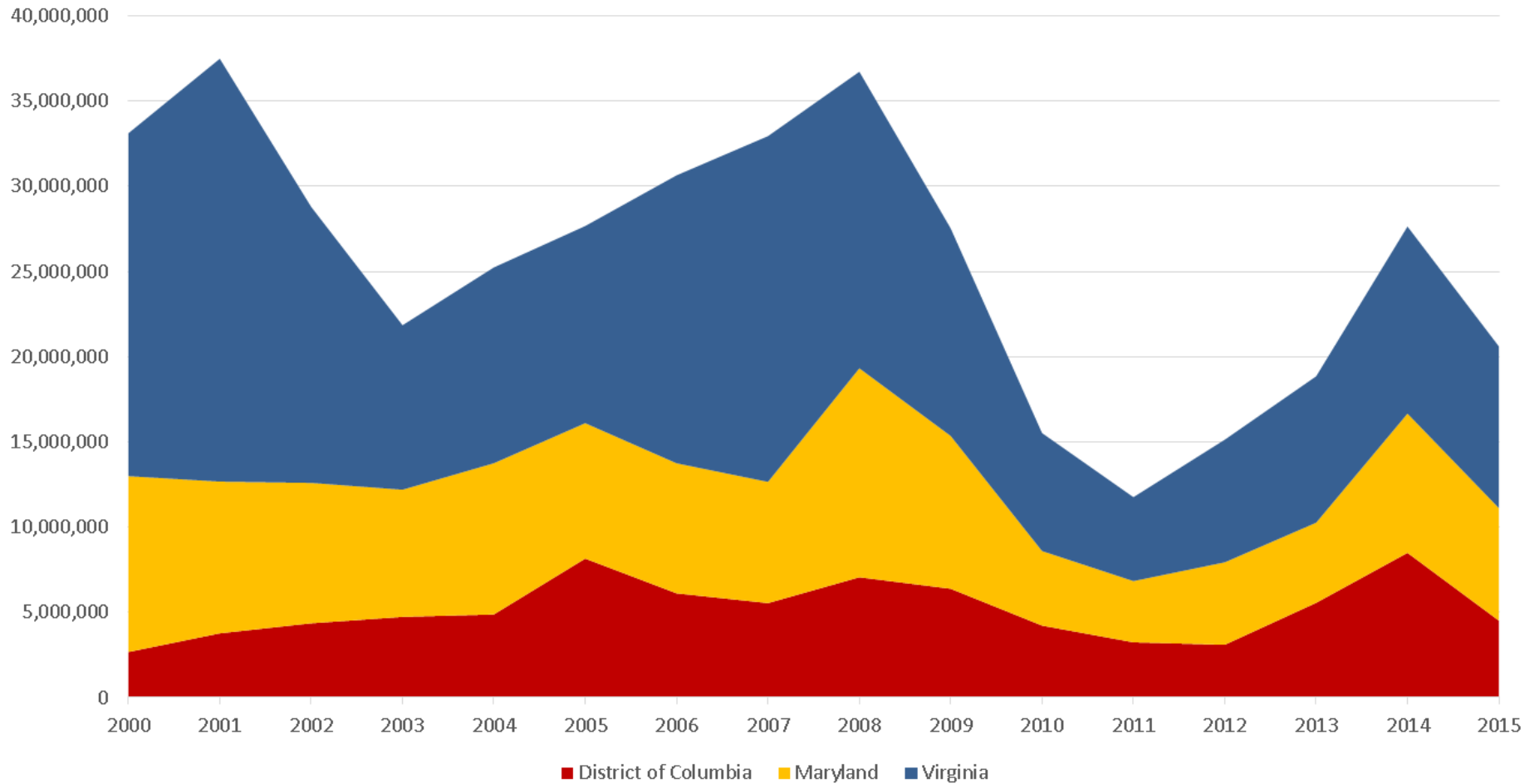
Percent of Total Commercial Construction
in Office and Multi-Family



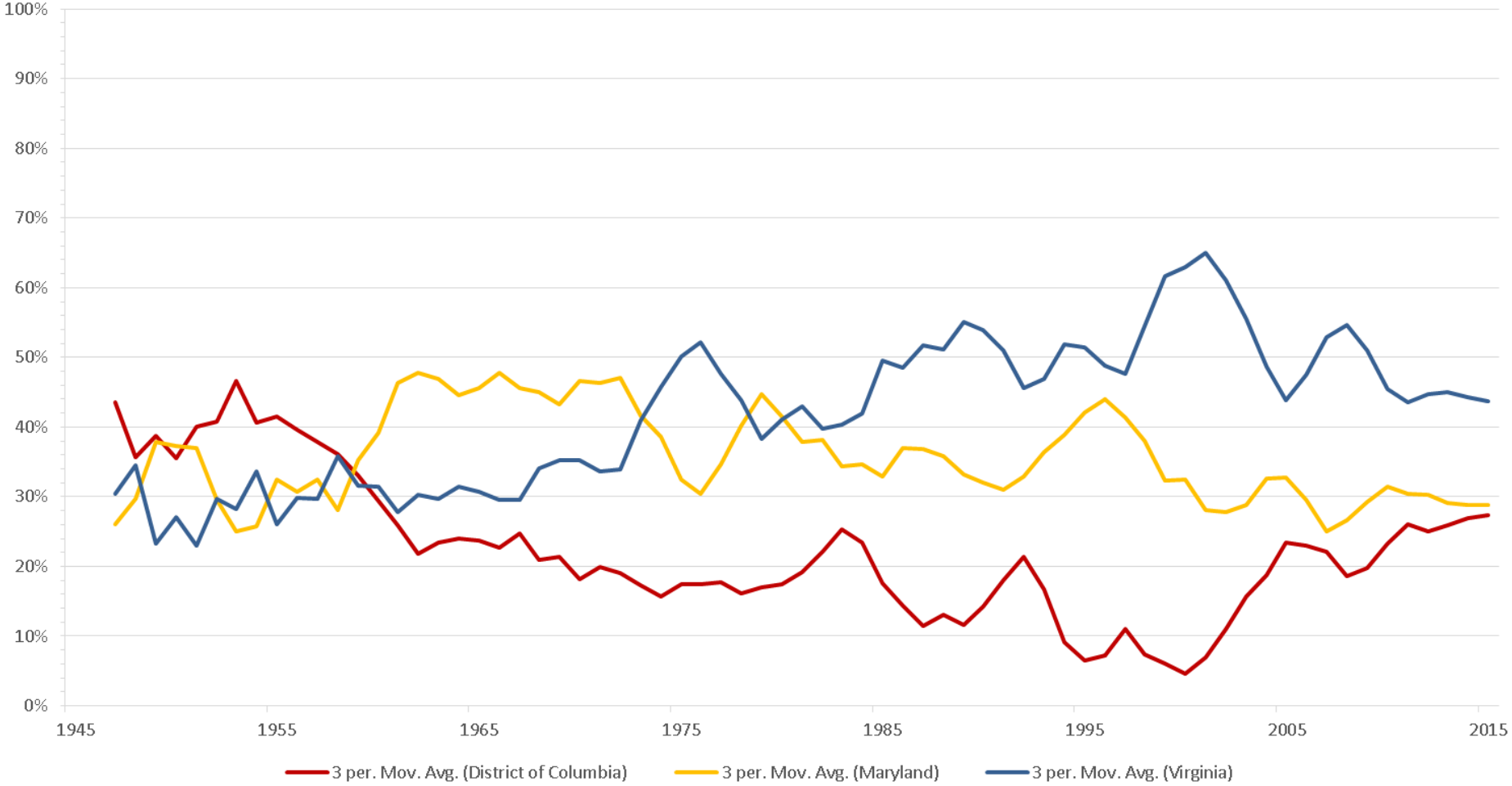
Square Footage of Completed Commercial Construction by State, 1945 - 2015



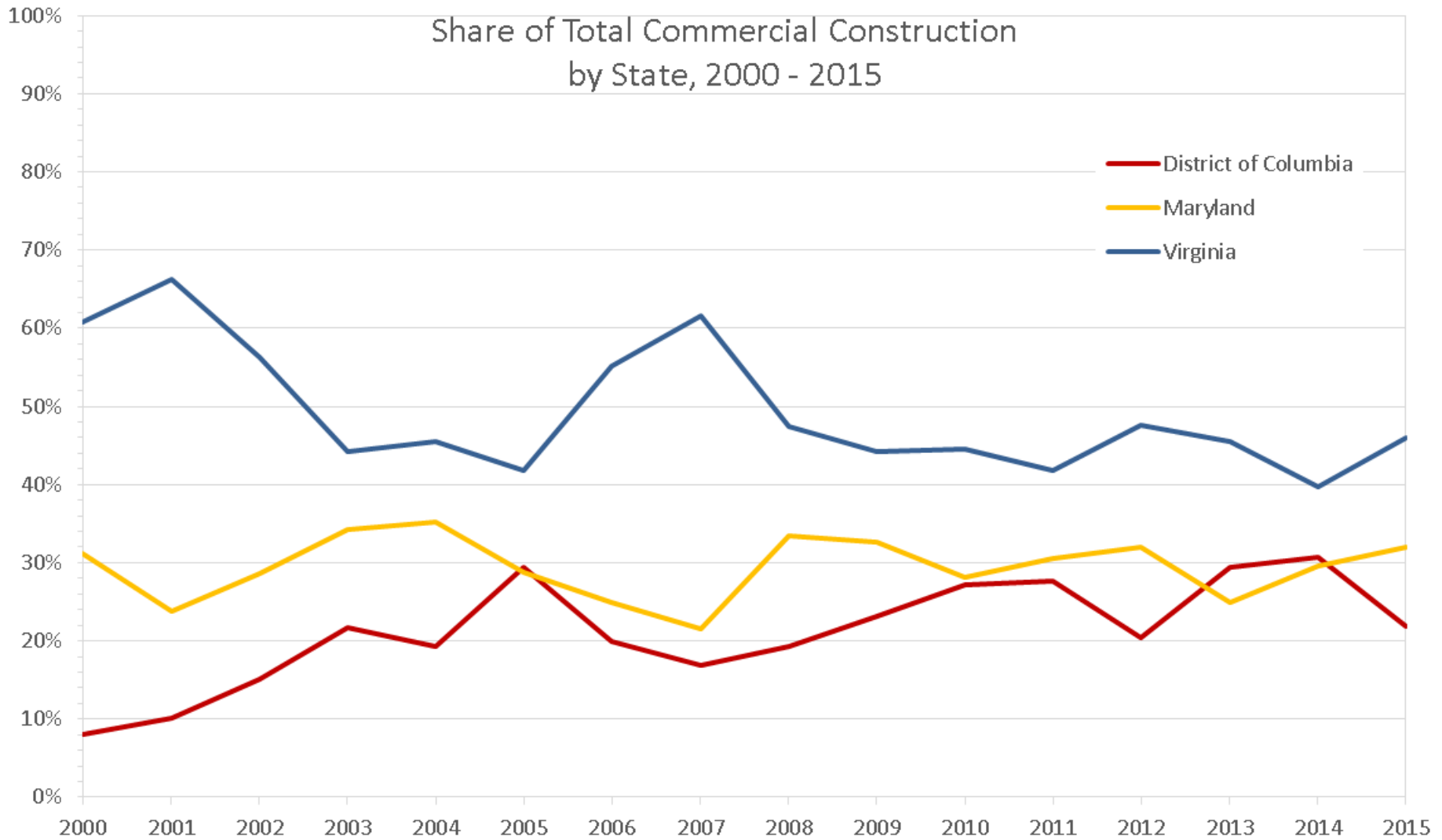
Square Footage of Completed Commercial Construction
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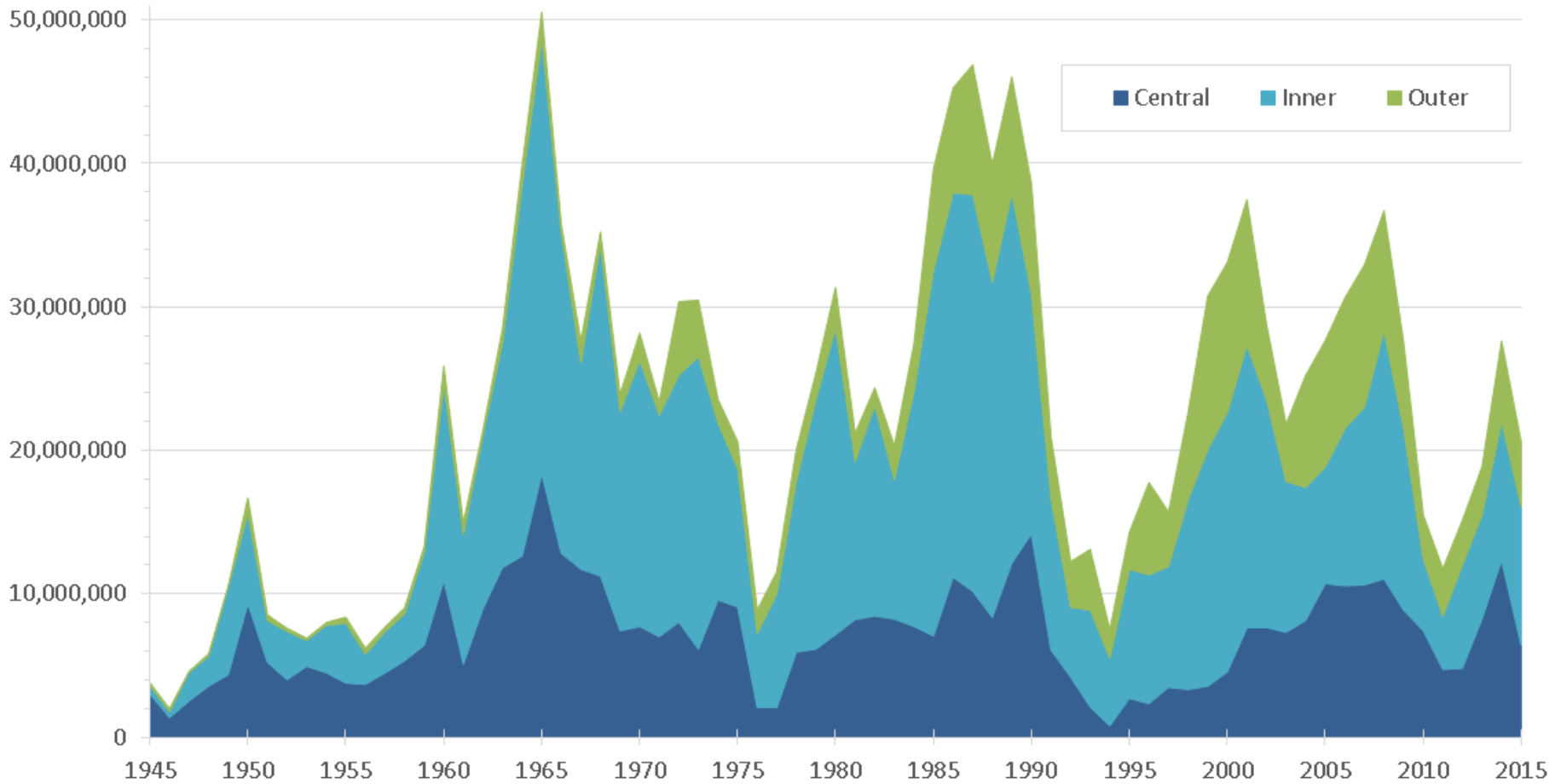
Share of Total Commercial Construction by State 3 Year Moving Average, 1945 - 2015



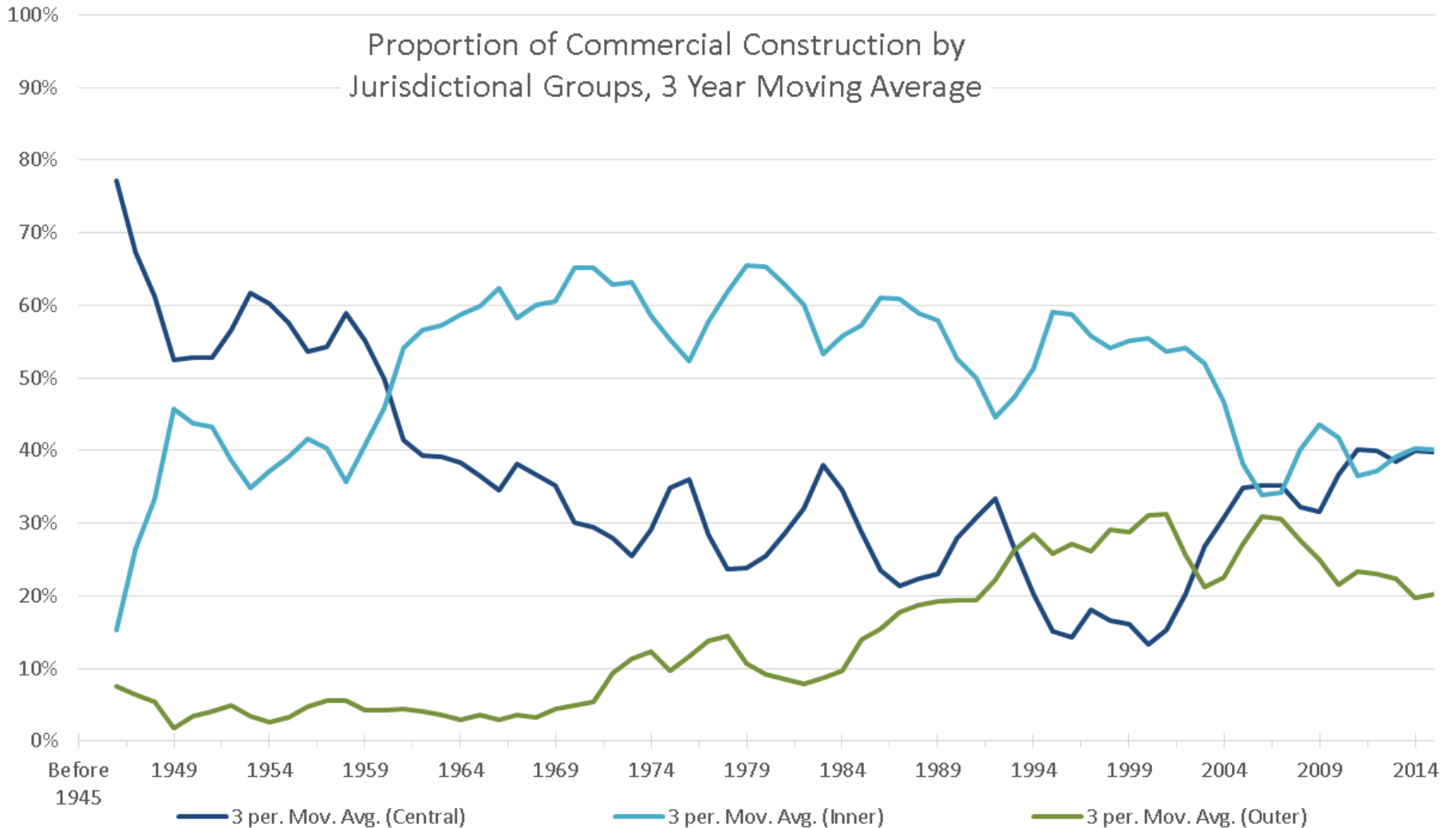
Share of Total Commercial Construction by State, 2000 - 2015



Square Footage of Completed Commercial Construction by Jurisdictional Groups, 1945 - 2015

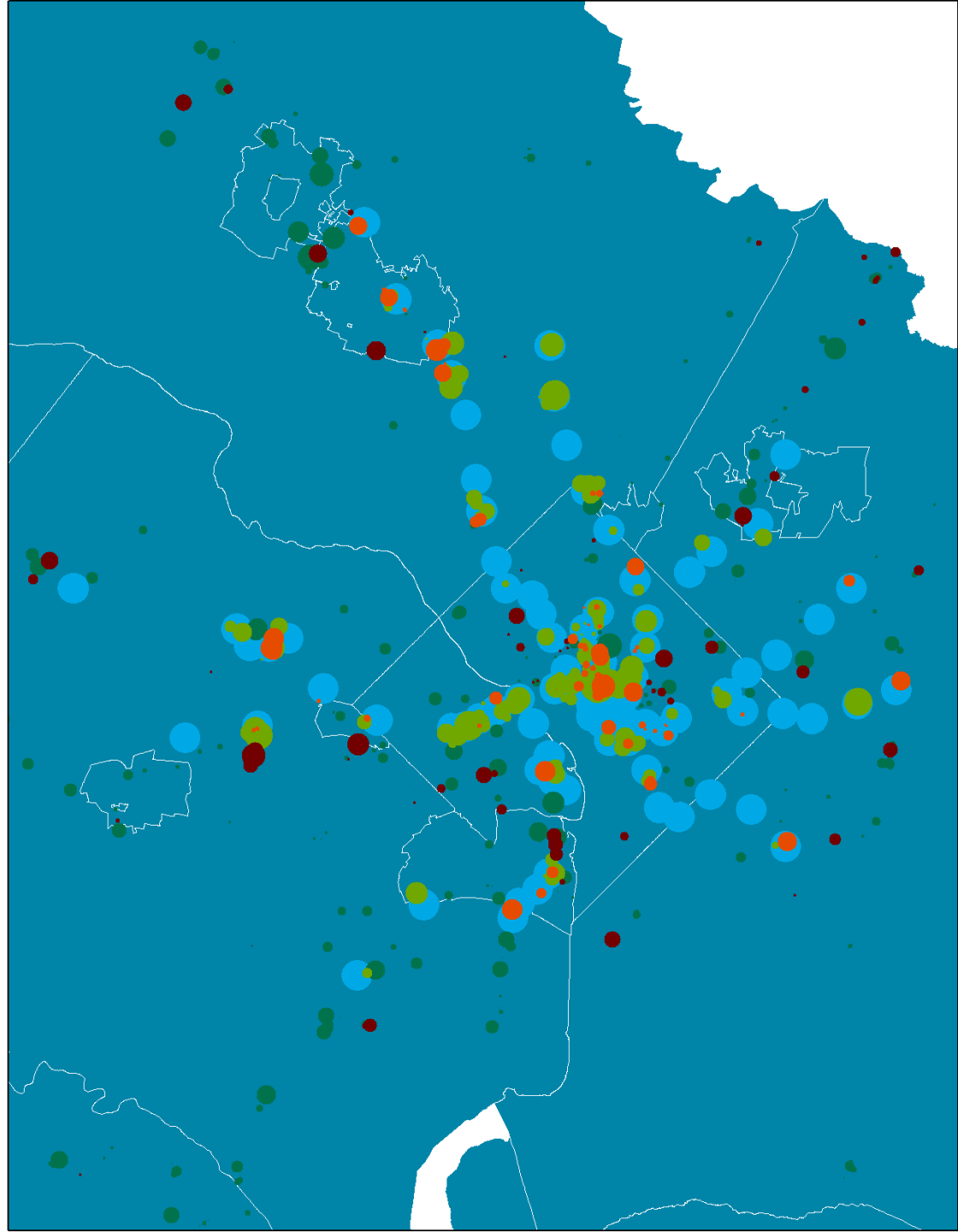


Proportion of Commercial Construction by Jurisdictional Groups, 3 Year Moving Average

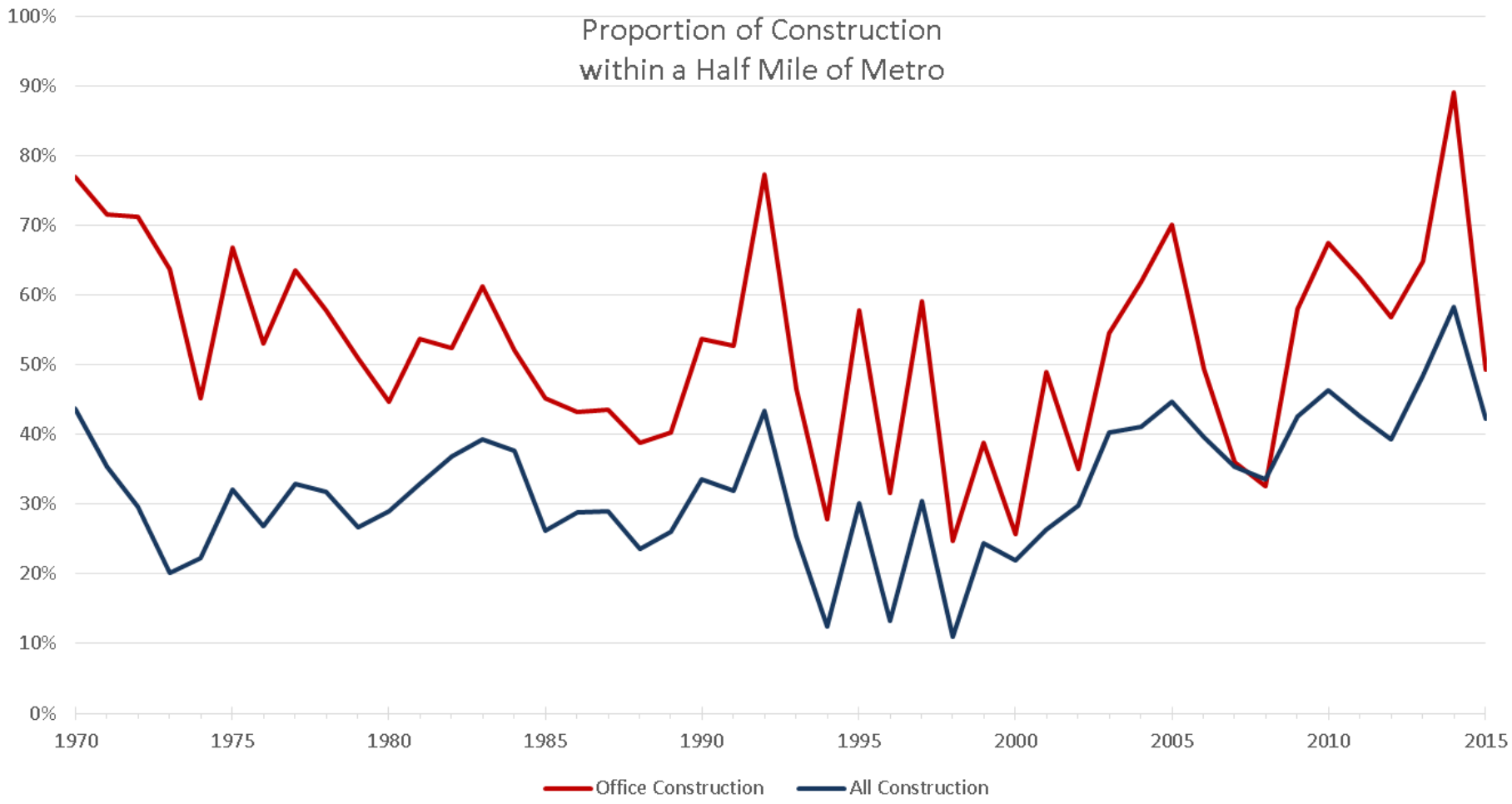


Commercial Construction since 2011 within a Half Mile of a Metro Station

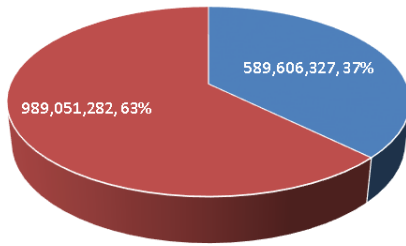
- Built in 2015** **Built from 2011 - 2014**
- Half Mile From Metro ● Half Mile From Metro
 - Not Metro Adjacent ● Not Metro Adjacent
 - Half Mile Metro Buffer



Proportion of Construction within a Half Mile of Metro

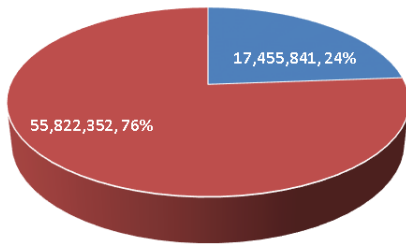


Prior to 2011



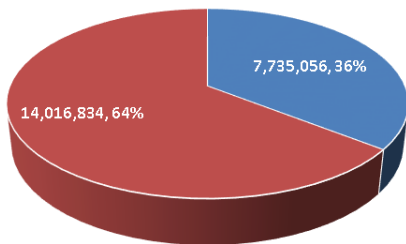
■ Non-Activity Center ■ Activity Center

2011 -2014

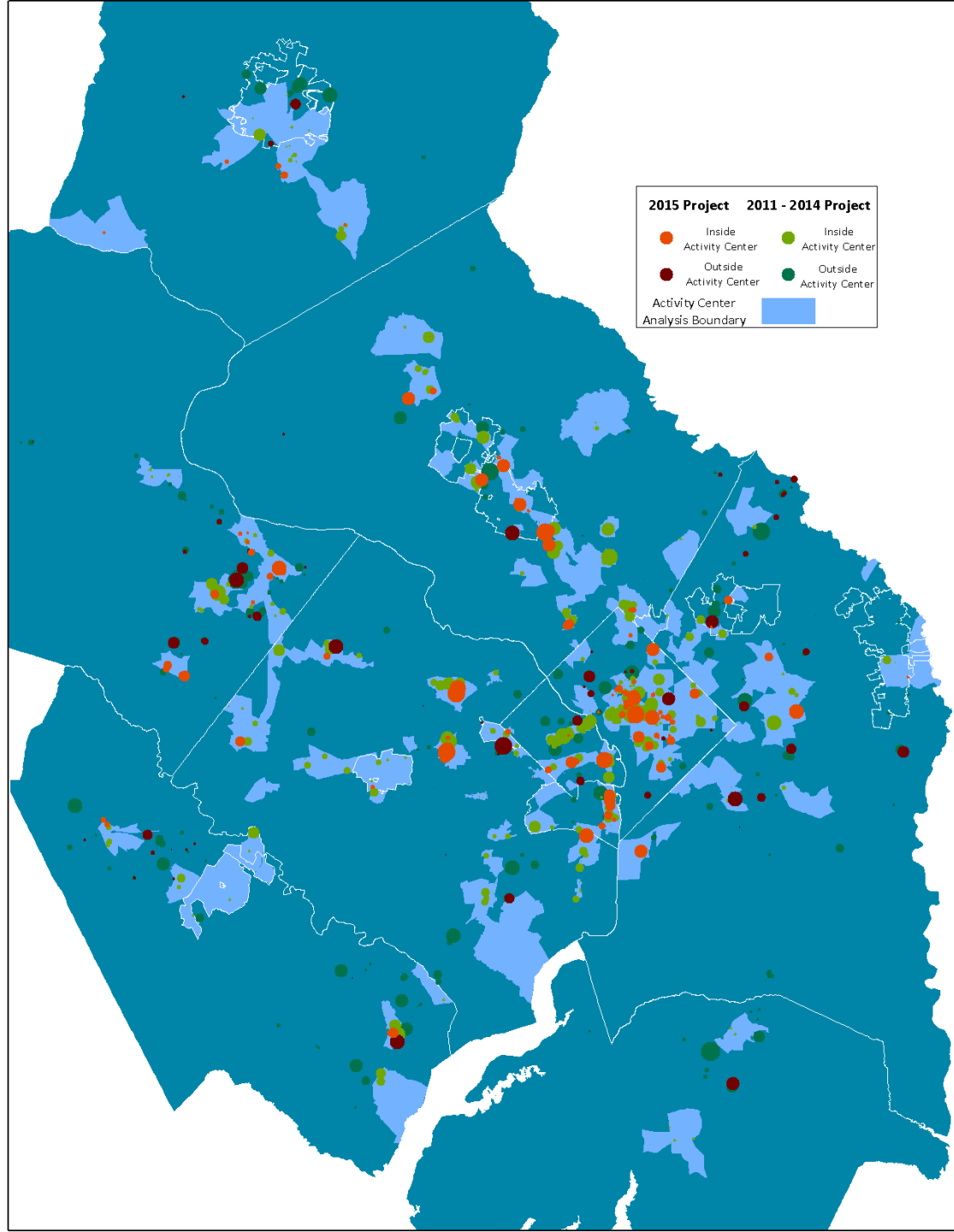


■ Non-Activity Center ■ Activity Center

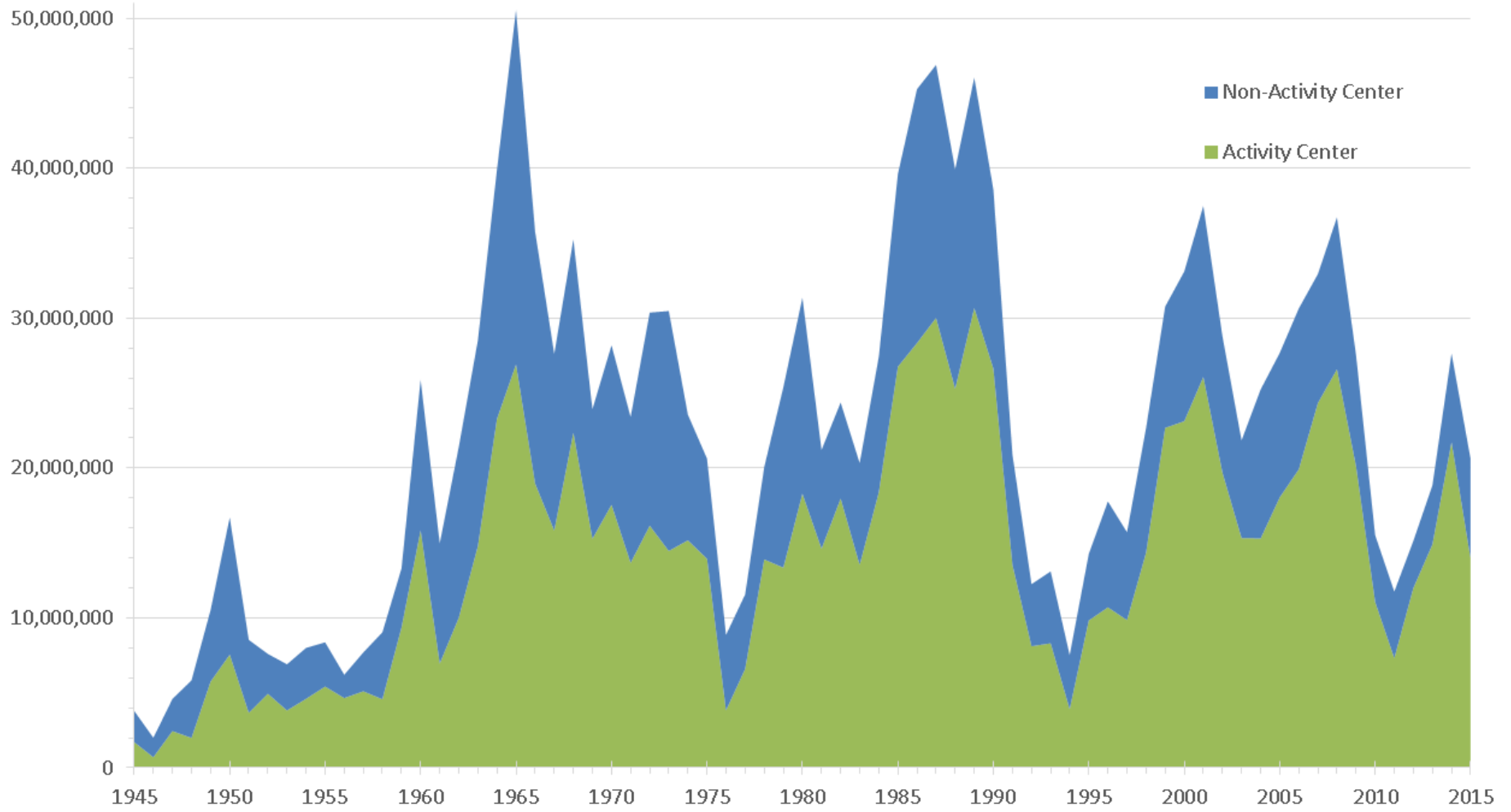
2015



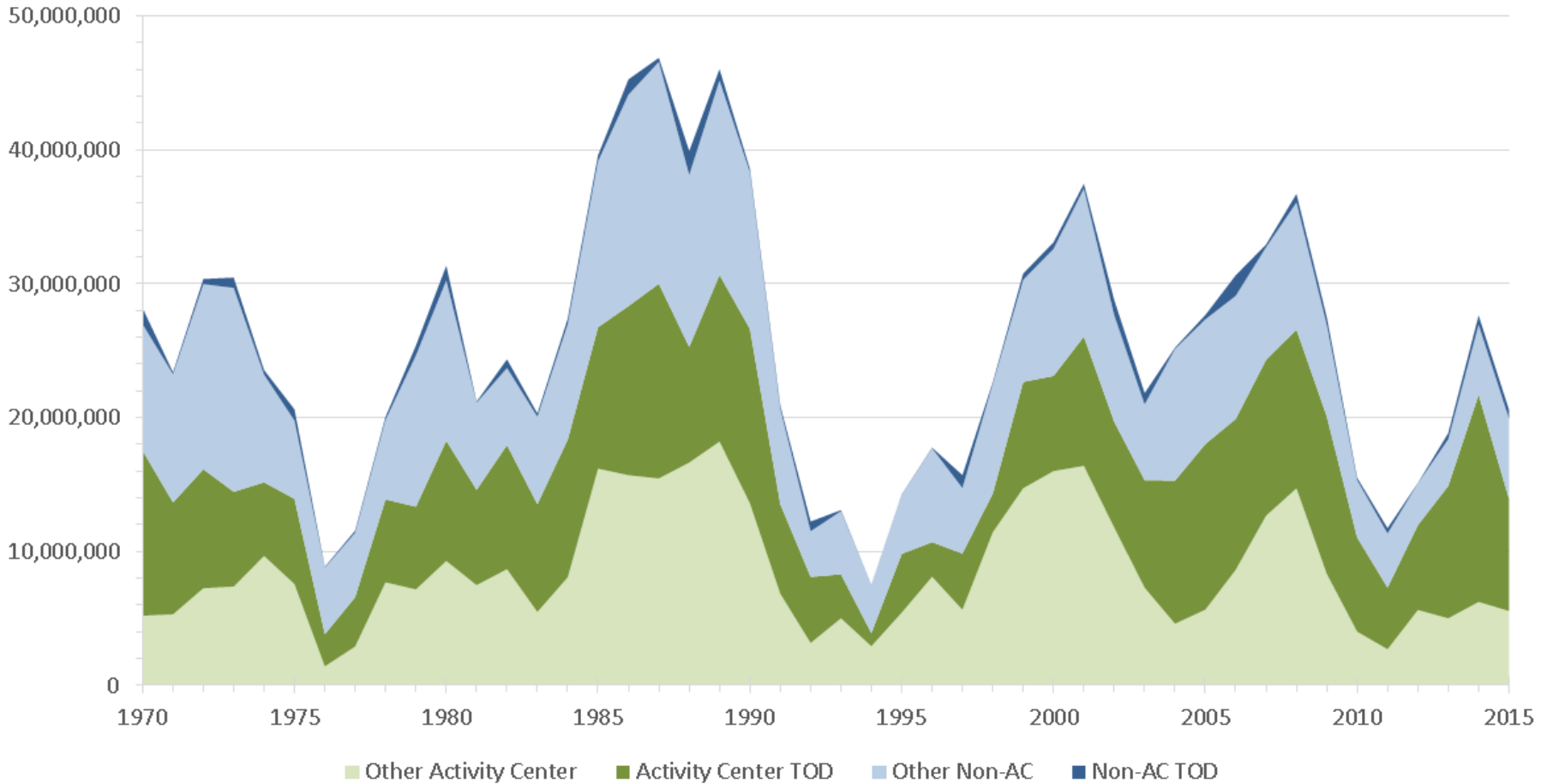
■ Non-Activity Center ■ Activity Center



Square Footage of Completed Commercial Construction



Square Footage of Completed Commercial Construction Within Activity Centers and Half Mile of Metro or Commuter Rail



Activity Centers with Most Construction

Activity Center Name	Prior to 2011		2011 - 2014		2015		Total	
	RBA	Projects	RBA	Projects	RBA	Projects	RBA	Projects
Arcola	48,378	5	0	0	692,016	6	740,394	11
Ashburn Station	6,297,390	60	2,379,562	14	160,169	2	8,837,121	76
Ballston	12,627,402	90	1,535,668	11	0	0	14,163,070	101
Bethesda	17,925,550	453	717,492	6	405,292	5	19,048,334	464
Downtown DC	37,110,581	551	5,568,912	22	718,895	5	43,398,388	578
Dulles Town Center	8,063,760	139	141,000	1	449,000	2	8,653,760	142
Dunn Loring-Merrifield	17,244,747	262	2,012,930	7	984,255	6	20,241,932	275
Dupont	28,859,486	949	620,229	6	9,807	2	29,489,522	957
Farragut Square	65,941,081	467	585,017	3	131,800	2	66,657,898	472
Fort Totten	1,587,437	51	121,608	1	430,000	2	2,139,045	54
Life Sciences Center-Gaithersburg Crown	9,636,846	96	1,308,940	15	332,595	2	11,278,381	113
NoMa	15,948,269	526	3,917,194	17	352,873	2	20,218,336	545
Potomac Town Center	4,142,524	76	1,490,956	10	336,300	3	5,969,780	89
Potomac Yard	3,339,068	151	457,460	3	566,756	4	4,363,284	158
Rockville Twinbrook	10,640,022	224	542,266	4	625,025	3	11,807,313	231
Rosslyn	15,761,916	111	1,433,874	6	0	0	17,195,790	117
Silver Spring	23,753,382	420	1,857,000	9	80,636	2	25,691,018	431
Tysons Central 123	20,086,030	142	1,561,763	5	1,133,253	3	22,781,046	150
U-14th Street Corridor	10,940,683	687	1,623,603	20	936,147	12	13,500,433	719
Wheaton	4,283,455	174	1,365,871	6	0	0	5,649,326	180
White Flint	8,854,984	158	1,841,924	8	300,000	1	10,996,908	167
Non-Activity Center	589,606,327	16,590	17,455,841	279	7,735,056	92	614,797,224	16,961
All Activity Centers	989,051,282	21,453	55,822,352	432	14,016,834	138	1,058,890,468	22,023
Total	1,578,657,609	38,043	73,278,193	711	21,751,890	230	1,673,687,692	38,984



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