



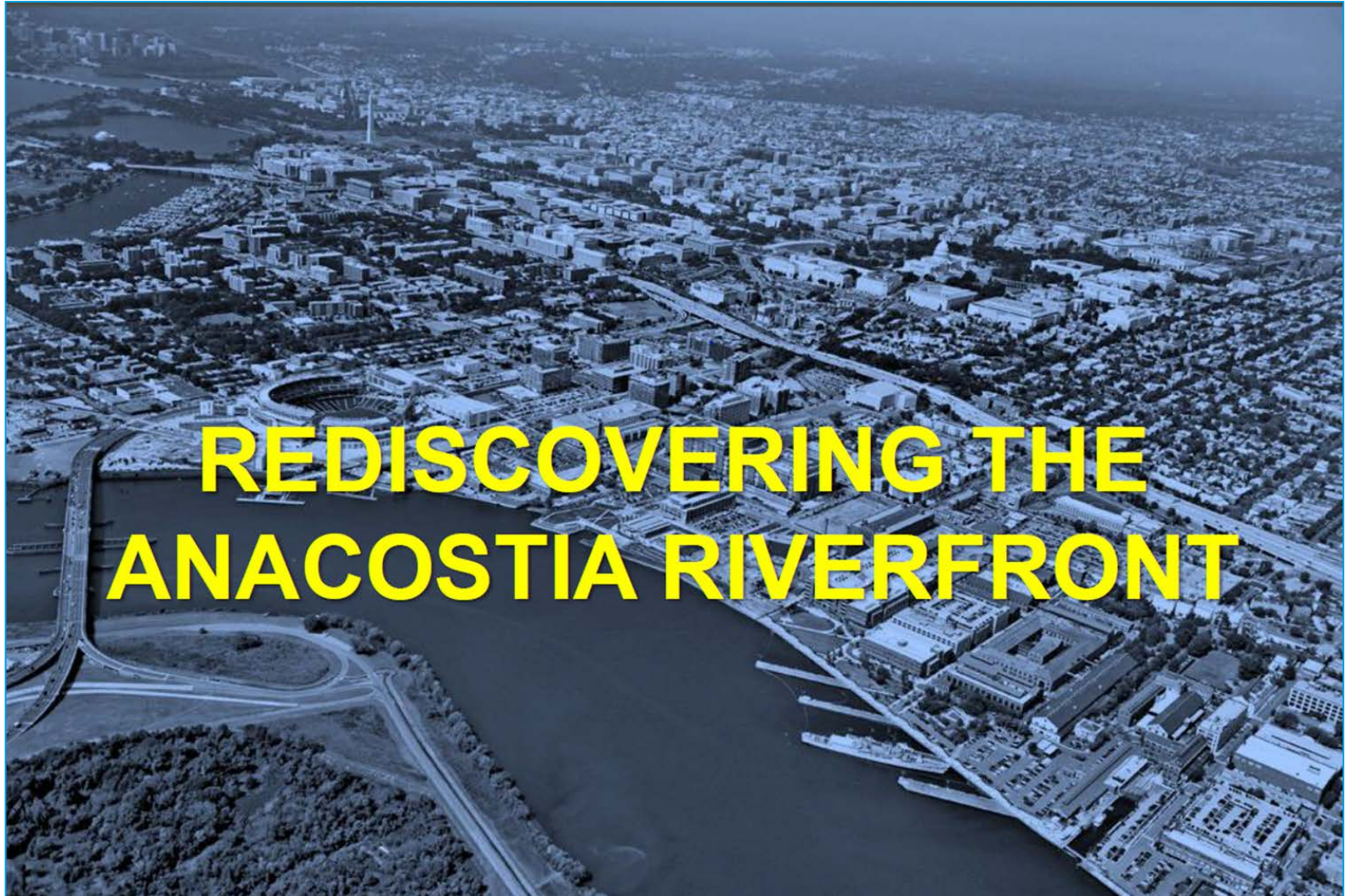
The Capitol Riverfront

Where Urban Living Meets the Water

CHESAPEAKE BAY & WATER RESOURCES POLICY COMMITTEE
November 17, 2017



DC Amplified. Life Simplified.



The Value of the River

Water is Magic...

- It can create real estate value
- It can help create a sense of community
- It can define an outdoor ethos & create recreation value
- It can assist in the lease up of residential units
- It can assist in the lease up of restaurants & retail
- It provides access to public lands



Capitol Riverfront Pre-1995



Growth Built on a Solid Foundation

- **Rediscovering the Anacostia Waterfront** – vision for a world class riverfront: **AWI Framework Plan**
- Strategic investment in **Metro** – Navy Yard station opens in 1999
- Growth along the **Green Line**
- **Population surge**, with particular growth in Millennial demographic
- **Investment in public parks** – community, sense of place, identity, changed neighborhood perceptions
- **Public investment** – Nationals Park, PILOT for infrastructure upgrades, BRAC, & Capper HOPE VI
- **Master planned** neighborhood





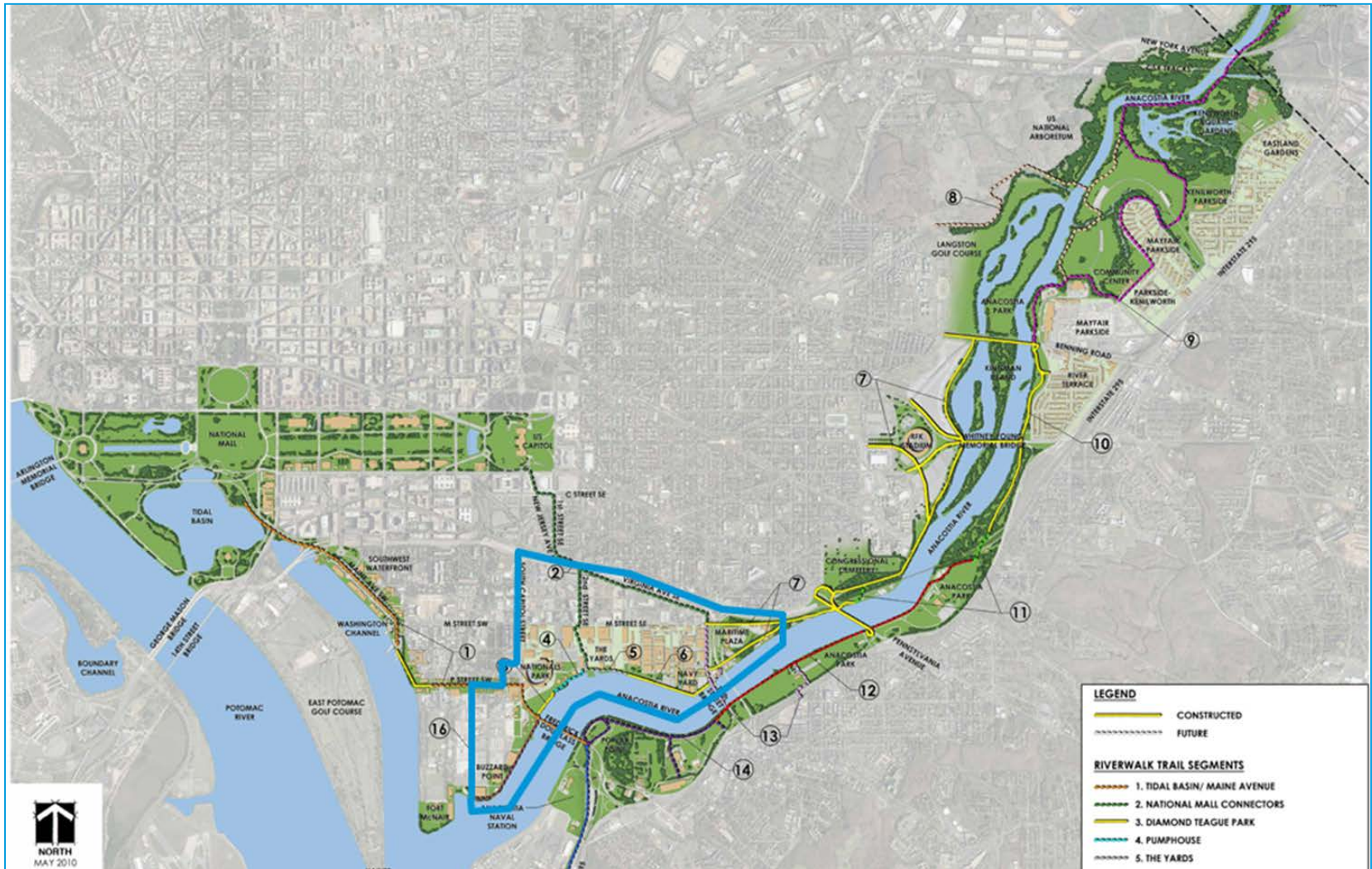
Accessible, Riverfront Location

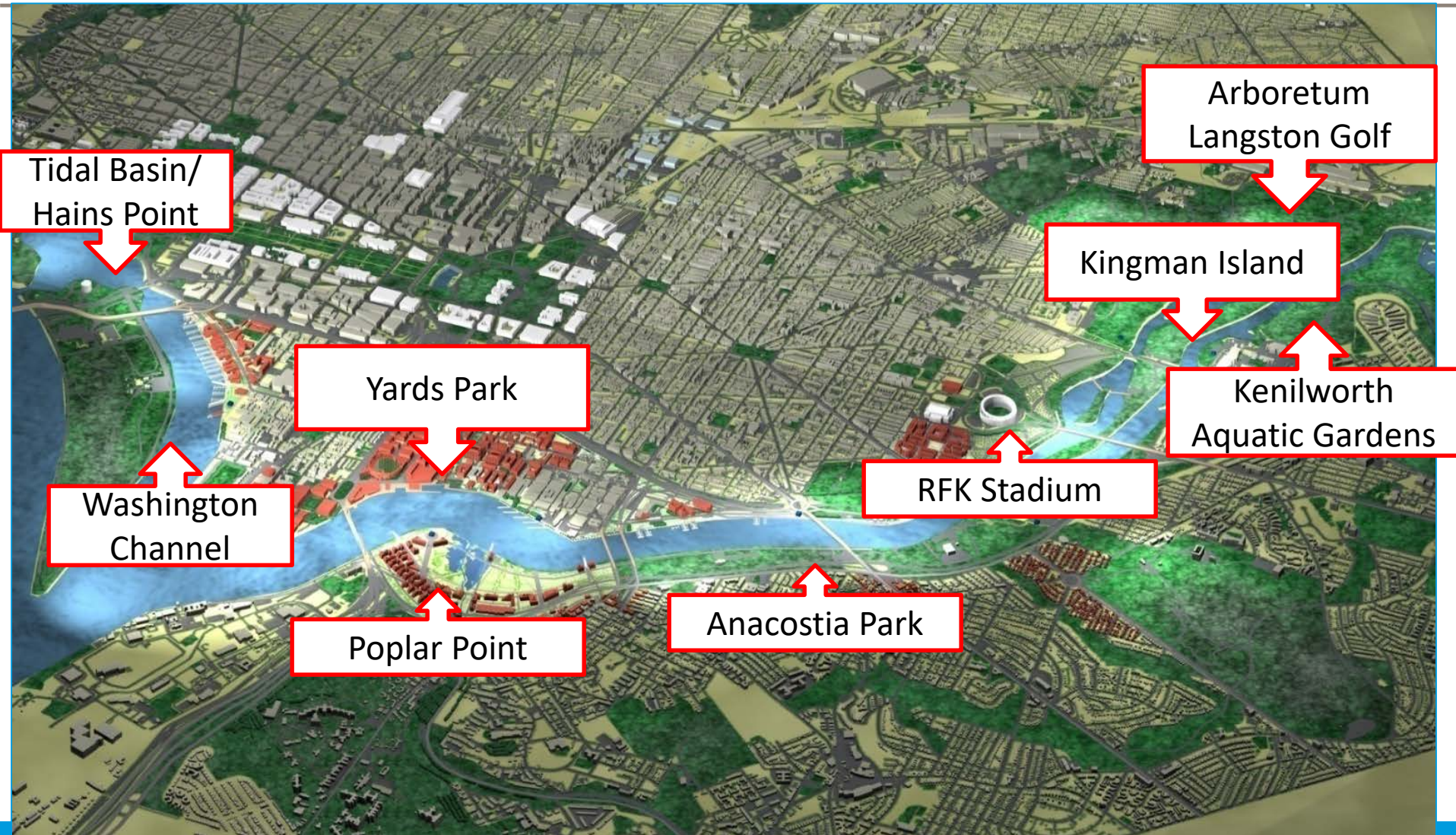


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Anacostia Riverwalk Trail





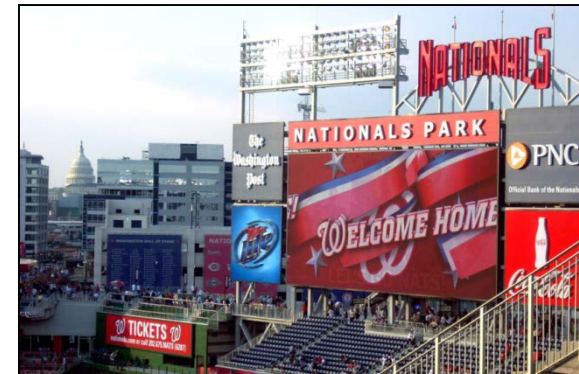
The Yards Project

- **2004** Forest City Washington selected to redevelop SEFC
- **42 acre** development of former Federal lands
- **\$98M PILOT** bond issue
- **2,800 housing units** w/20% affordable
- **1.8M SF** commercial dev.
- **400,000 SF** of retail
- **5.5 acre** Yards Park
- Approximately **5M SF** at build-out



Nationals Park

- **2005** decision to locate stadium in CRBID near Anacostia River
- **42,000+** seat stadium opens in 2008
- **\$680M** city bond issue
- Anchor for **AWI Plan**
- **Brands neighborhood & river** in region of 6.5M
- Stabilized then **accelerated** property values
- Introduces baseball fans to **river & its potential**



\$2.3B Public Investment





Anacostia River Projects Overview

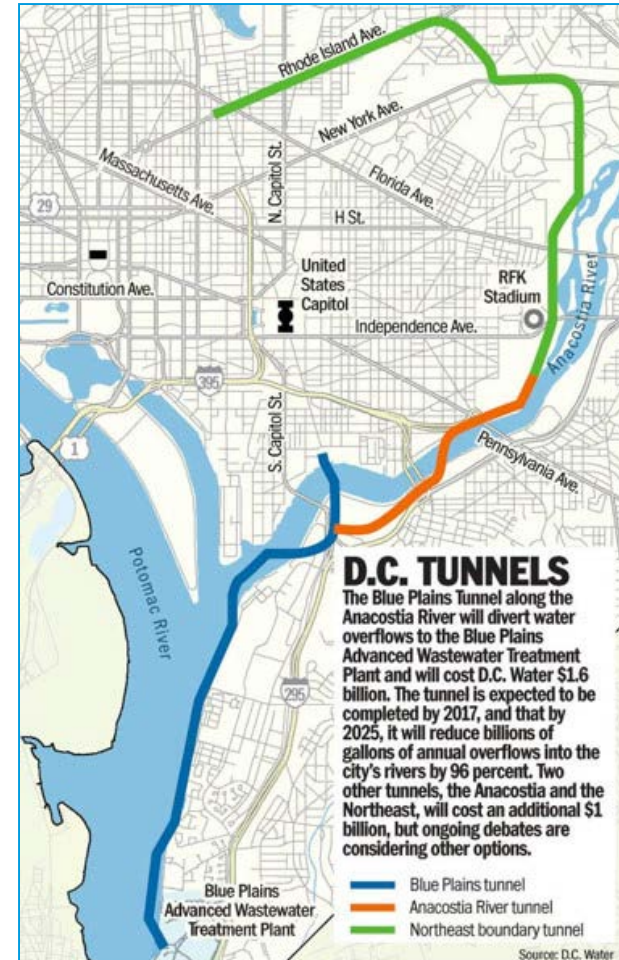
After much public input, LTCP consent decree focuses on cleaning up the Anacostia River first

157 million gallon storage/conveyance tunnel, about 13 miles long. First two segments (south of CSO 019) must be completed by 2018. Very tight time frame. 23' inside diameter and over 100' deep Sewers, tunnel and drop shafts to deliver flow to tunnel

2 tunnel overflow structures

Anacostia River water quality will be greatly enhanced by reducing CSO from 82 to 2 overflow events per year by capturing over 98% of the CSO.

Project required by consent decree signed by DC Water, District Government and Federal Government



By the Numbers

8,000 Residents

2 Stadiums

75 Retailers

34,000 Daytime employees

2.8 M Annual visitors

10 Acres of parks



Yards Park

Build Out Numbers

37.5 M SF of Development

10M+ SF Office

22,000 Residential Units

1.36M SF Retail

1,600+ Hotel Rooms

2 Sports Stadiums

4 New Parks

Figures produced by:



Capitol Riverfront Tomorrow



500 Acres

37.5M SF at Build-out

1 Baseball stadium

1 Soccer stadium

10 Acres of parks

1.3M SF Retail

30,000+ Residents

55,000+ Employees

3M Visitors/year

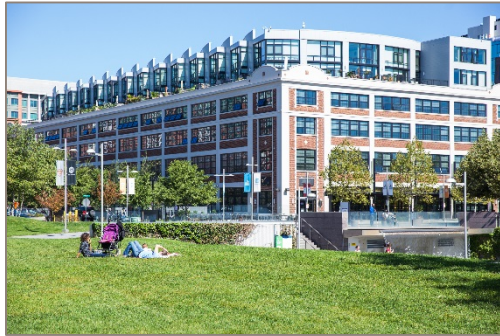
1,500+ Hotel rooms

**Hundreds of millions of \$\$
in new sales, property &
income taxes**

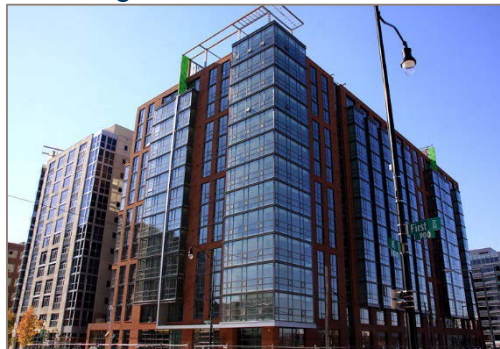
Residential Development

Existing

5,611 Units
25 Projects



Foundry Lofts, Forest City
Washington, 170 Rental Units



Parc Riverside, Toll Brothers, 287
Rental Units¹

Under Construction

2,890 Units
12 Projects



1250, Jair Lynch, 439 Rental Units,
2Q 2019



1221 Van, JBG Smith, 291 Rental Units,
4Q 2017/1Q 2018

2017 Groundbreaking

1,932 Units
8 Projects



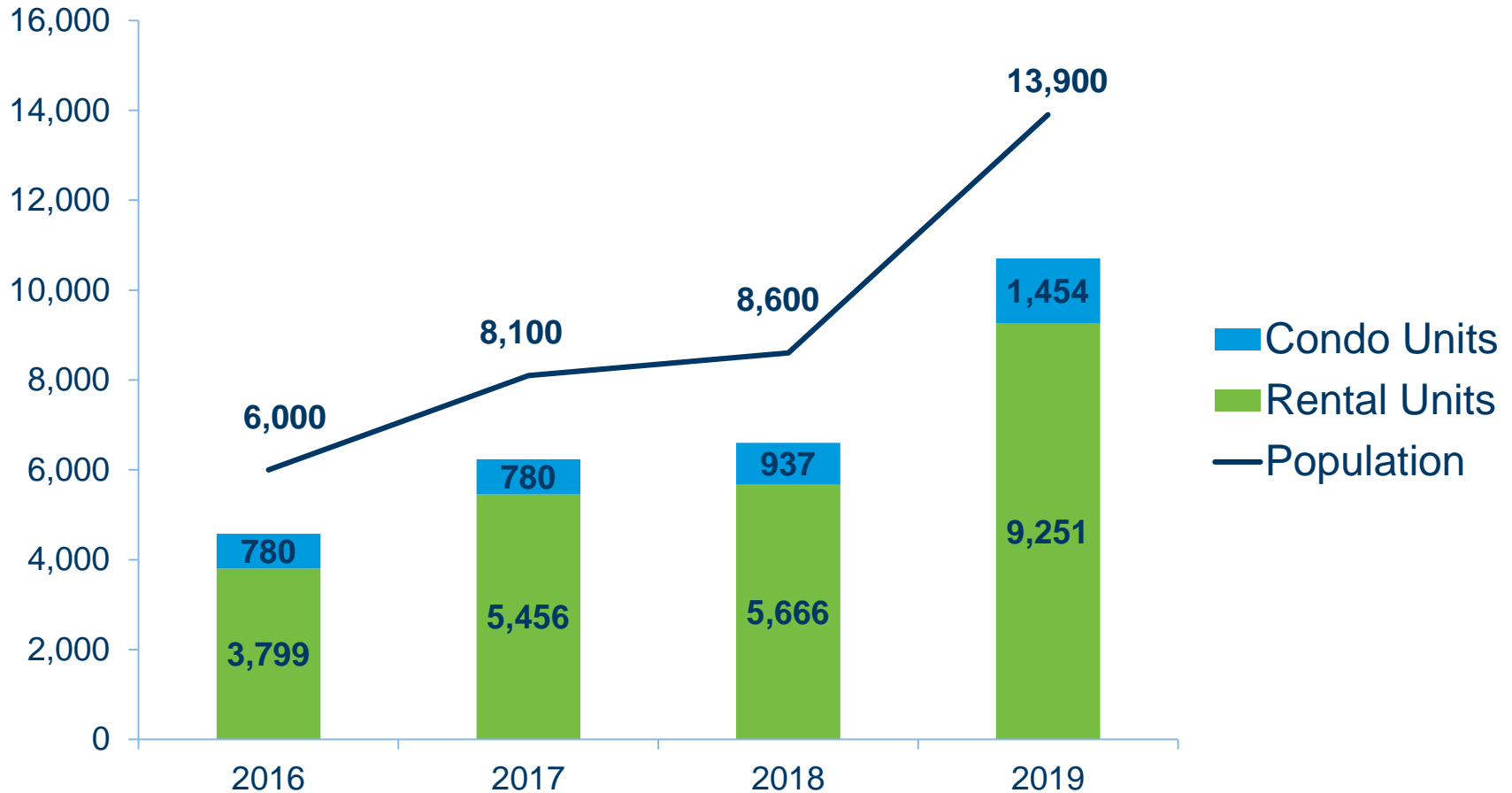
The Garrett, WC Smith,
375 Rental Units, 2Q 2020



1900 Half, Douglas, 415 Rental
Units, 4Q 2019

¹Image from jdland.com

Population Boom



Office Market

34,000
Daytime
Employees

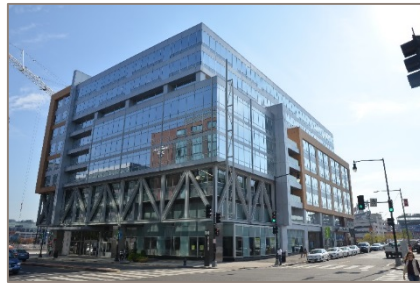
6.2 M
Square Feet

95%
leased

\$45/sf
avg
rent



100 M Street
Lionstone
230,000 SF
Delivered 2007



55 M Street
Hines
255,000 SF
Delivered 2009



1015 Half Street
Prudential
374,000 SF
Delivered 2011



Federal Gateway
WC Smith
279,000 SF
Delivered 2003

Pipeline



99 M
Skanska USA
220,000 SF
Delivery 1Q 18



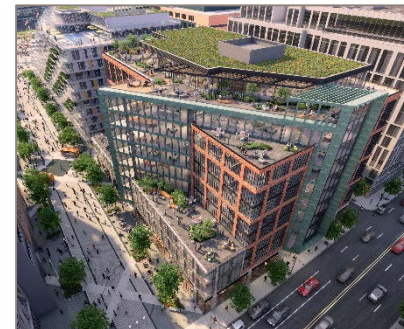
One M
Monument
111,700 SF
Delivery 3Q 18



DC Water HQ
DC Water
151,000 SF
Delivery 1Q 18



250 M at Canal Park
WC Smith
215,750 SF
2Q 2020

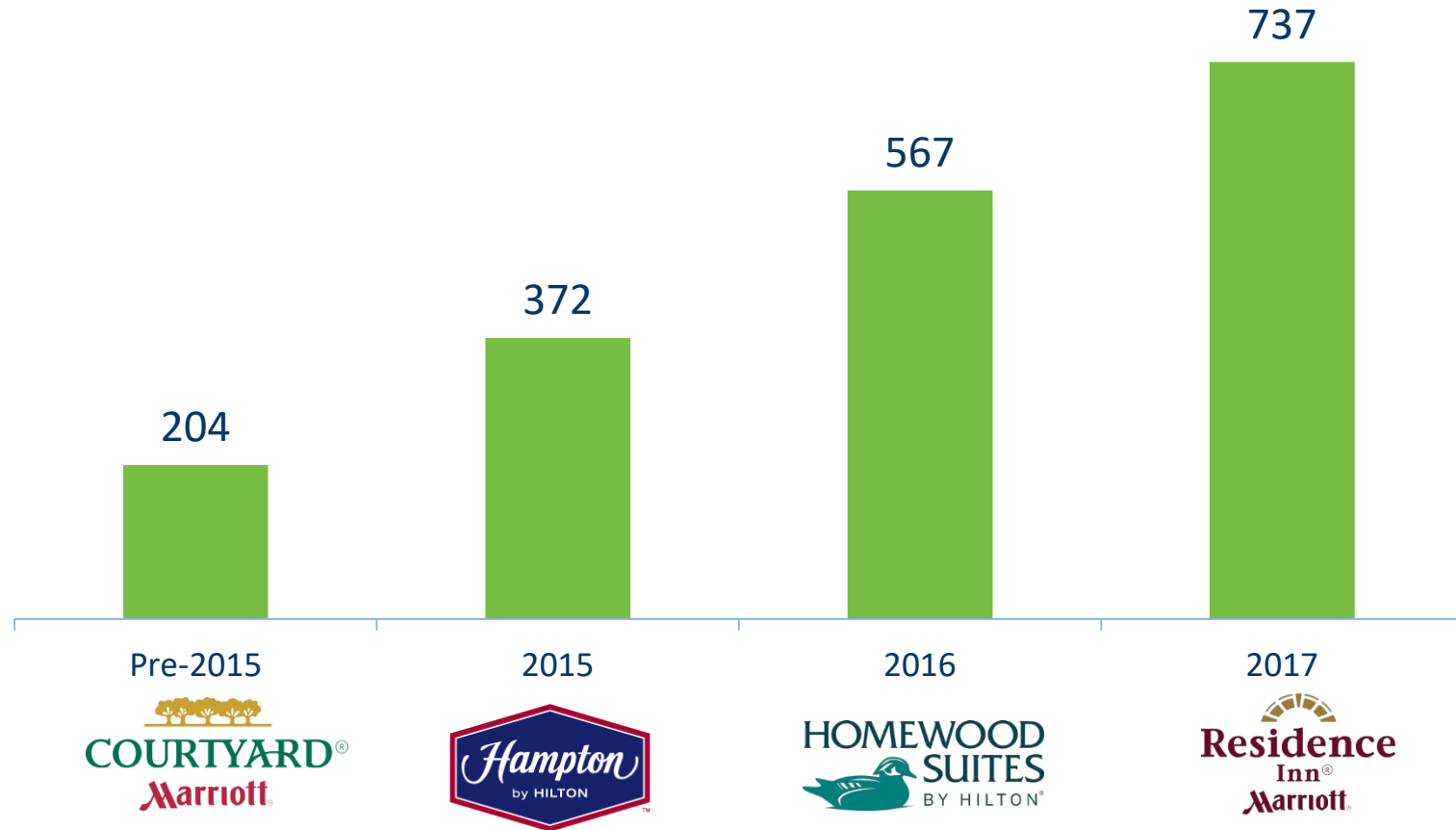


25 M
Akridge/Brandywine
250,000 SF
Pre-Development

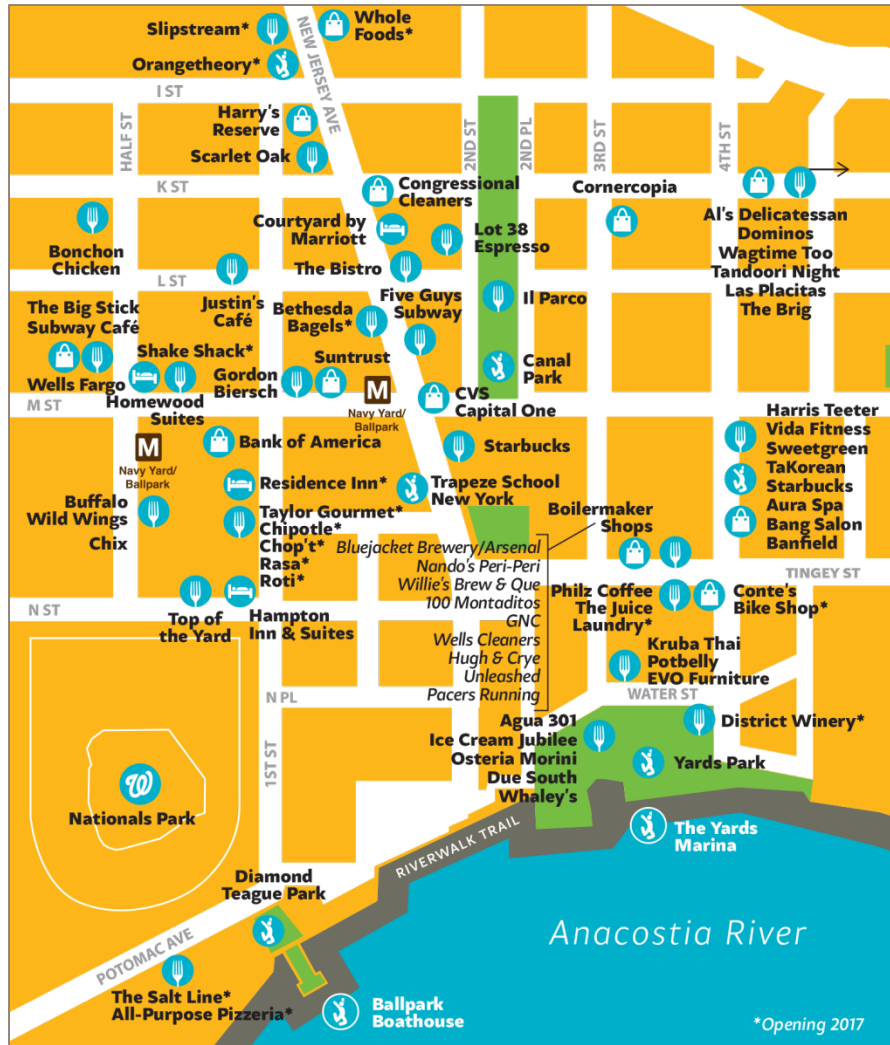
Daytime Employee Growth



Hotel Growth



Existing Retail



75

Total retailers

44

Food/Beverage
Retailers

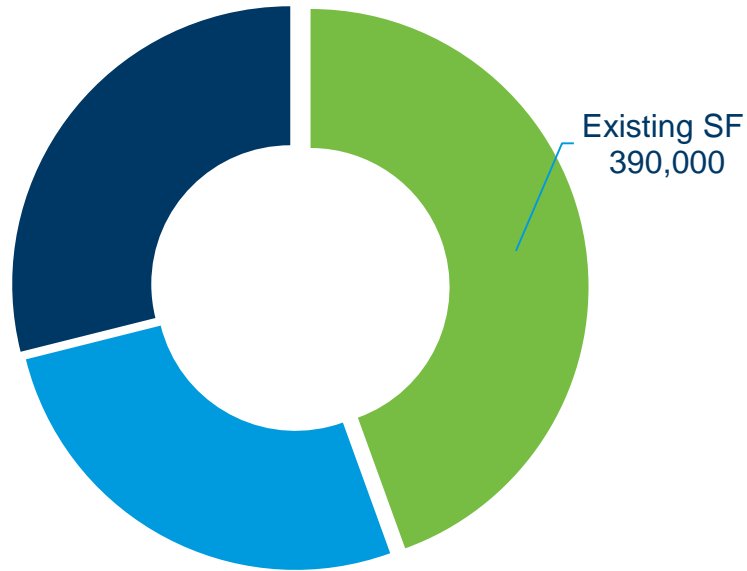
31

Other retail



Retail Pipeline

2017
Groundbreaking SF
253,500



Under Construction SF
233,500



1221 Van, JBG Smith
24,000 SF Retail, 4Q 17/1Q 18



Agora, WC Smith
35,000 SF Retail, 3Q 17



F1RST Residences, Grosvenor/McCaffery/CEI
26,000 SF Retail, 2Q 17

Opening in 2017-2018



**DISTRICT
WINERY**



[solidcore]



The Juice Laundry



TAYLOR
GOURMET | HAND-CRAFTED | HOAGIES

**OPEN
ROAD**



18|8
EIGHTEEN EIGHT
FINE MEN'S SALONS

Buzzard Point



DC United Stadium



- Scheduled completion 2018
- Capacity: 19,000 seats
- Ground-floor retail: 19,000 SF

Buzzard Point Planning: Goals

- Ensure **transit access/connectivity**
- Ensure **connectivity** between SW & SE neighborhoods – “bridge the gap”
- Plan for **high quality** Memorial Ellipse that is aesthetic, functional & accessible
- Encourage overall **infrastructure coordination** between DC agencies
- Plan for **community support facilities**
- Construct high quality **Anacostia Riverwalk Trail** system to BP & Wharf
- Increase **street circulation** – streets should serve as linear parks
- **Connect** neighborhood to the river



Buzzard Point

By 2020

19,000 Seat stadium

105,000 SF retail

1,010 Residential units



Buzzard Point

1

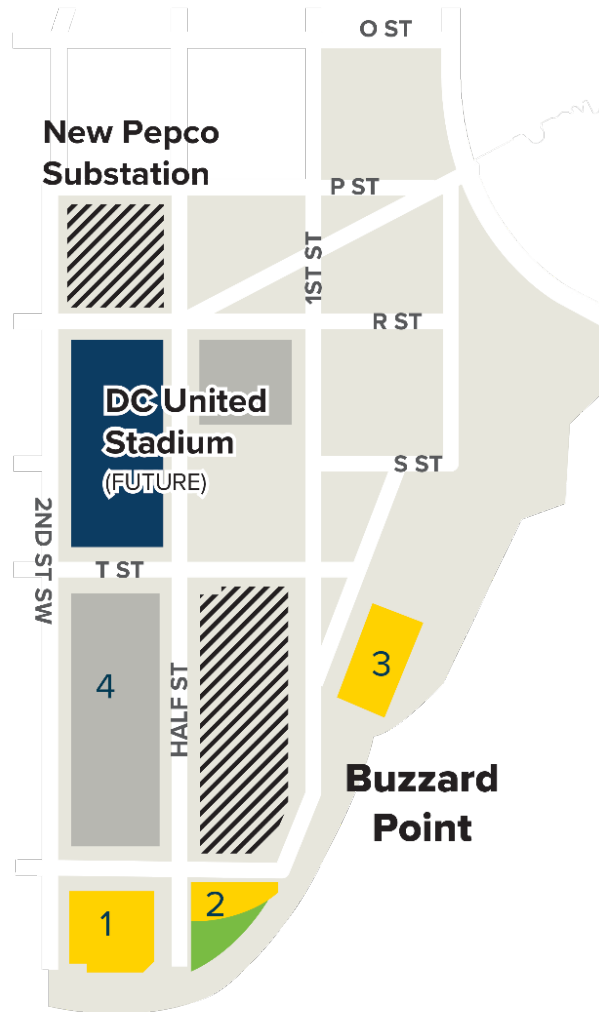


Riverpoint, River Point LLC,
110 Condos, 485 Rental Units, 4Q 2019

2



Peninsula 88, Capital City Real Estate,
110 Condos, 3Q 2018



3



1900 Half, Douglas, 415 Rental Units,
4Q 2019

4



100 V Street, Akridge, Pre-Development

Parks

5 Parks

10 Acres of parks

3 Marinas/docks

1 Mile of riverfront trail



Yards Park

Yards Park

- Opened in 2010, ULI Urban Open Space Award winner
- DC public park – has become regional waterfront attraction
- **\$35M** total cost
- **\$1.1M** annual budget
- BID responsible for all maintenance/operations, & park programming
- Used for concerts, music & food festivals, exercising, access to riverfront, etc.
- Marina access to river
- **5.5 acres** in size





Friday Night Concert in Yards Park



Summer Movies at Canal Park



Ice Skating at Canal Park



Kayaking at Diamond Teague



DC JazzFest in Yards Park



Fitness Classes in Yards Park



Pumpkins in the Park at Canal Park

- Branded the neighborhood as **family friendly**
- Assisted in the **lease up & sales** of residential properties
- Created **sense of identity, place & community** – the communal gathering space
- Seen as the **front porch** for smaller residential units & larger river environment
- Seen as the **common ground** for all through events – new **“agora”**
- Established an **“outdoor ethos”** for the neighborhood & **connections to river** corridor
- Water features are new **“splash park”** for community
- **Regional waterfront destination** appeal while maintaining **neighborhood feel**



- 
- **Bridge to start construction in late 2018/early 2019**
 - **Design/Build team selected**
 - **Completion date of 2022**
 - **BID to participate on community advisory & review committee**

CAPITOL RIVERFRONT Amazon: Anacostia Riverfront Campus



BID is conducting a fiscal impact analysis of neighborhood development & public investment

- Examining value of the following at 20-year buildout milestone
 - Annual real property tax capture
 - Annual sales tax capture
 - Annual income tax capture
 - The increase over time: total \$\$ realized
 - Amount of private investment leveraged by \$2.3 billion in public funds (possibly \$10+B)





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