



Image Credits: GW Office of Innovation & Entrepreneurship; Golden Triangle BID

Anchor-Driven Economic Recovery

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LEVERAGING ANCHOR INSTITUTIONS FOR EQUITABLE ECONOMIC RECOVERY

DC & the Region's Competitive Advantages



- Diversified economy anchored by the federal government
- Industry clusters in IT/cybersecurity, life sciences/biotech/pharma, aerospace and defense, and national security
- Skilled workforce & educational institutions
- Variety of housing options
- Strong & expanding transportation network including many transit options

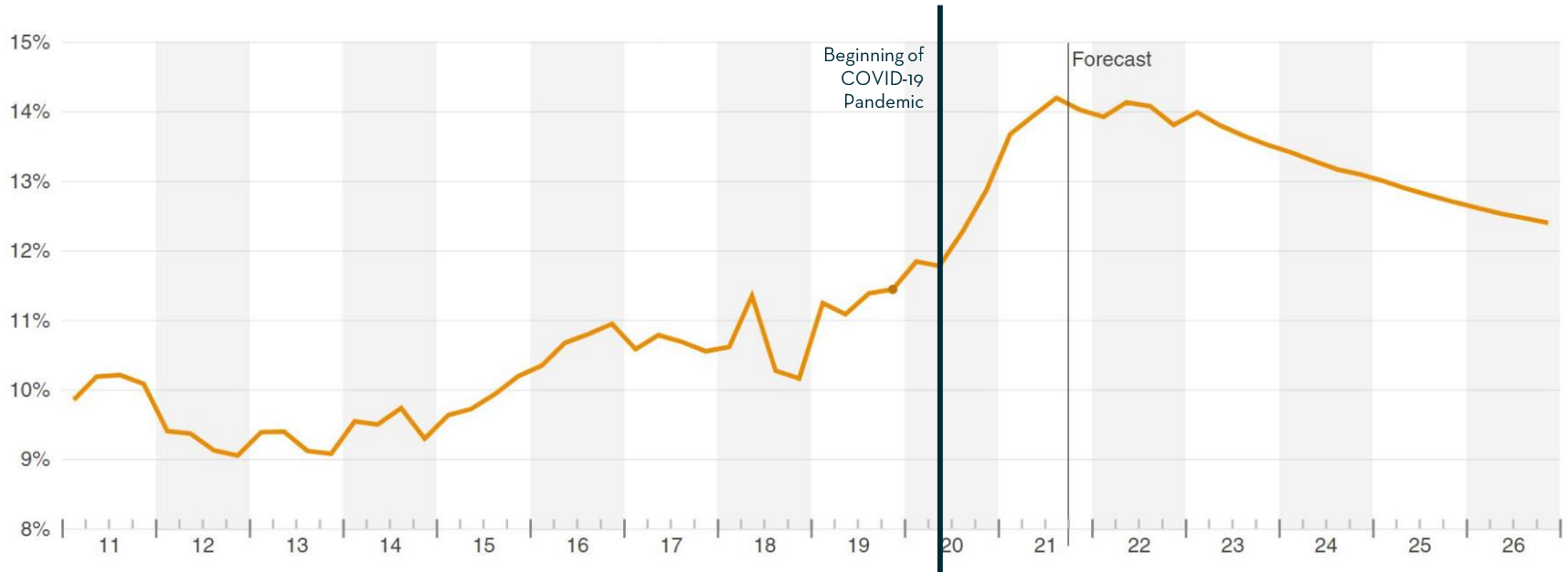


Sources: DowntownDC BID, honorsociety.org

Key Trends: Office Vacancy



Office Vacancy in the District was 14.2% in Q3 2021



Source: CoStar

The Role of Anchor Institutions in Economic Recovery



Anchor institutions provide a wide range of contributions to local economies:

Quality Jobs

Research & Innovation

**Talent Attraction &
Development**

**Workforce
Development &
Entrepreneur Support**

Local Procurement

Place-Based

Anchor Institutions are a Vital Component of the District's Economy



11 Colleges and Universities

- 80,000 students
- 42,000 jobs
- Nearly \$4 billion contribution to DC's GDP (down 4% in 2020)

Plus many colleges and universities with satellite locations

13 Hospitals

- Over 30,000 jobs
- Total impact on economic activity in the District of \$5.3 billion



Key Trends: Changes in Higher Education

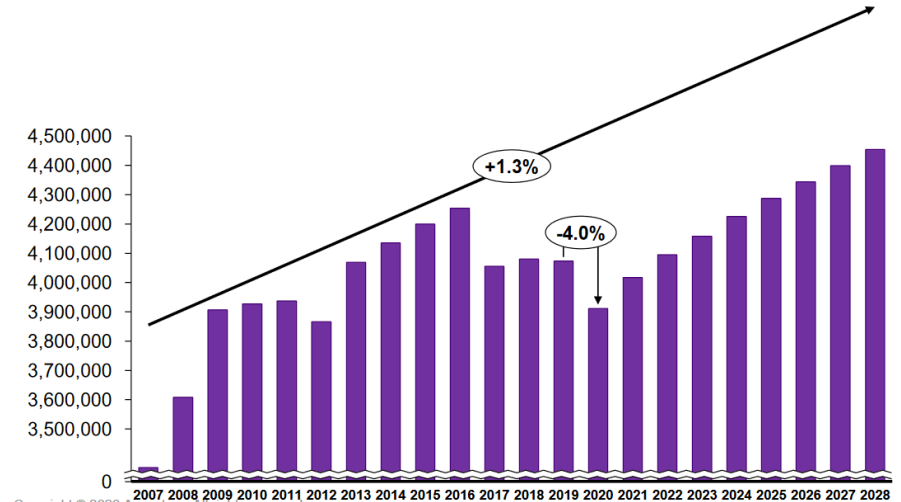


The higher education sector is undergoing significant shifts accelerated by COVID-19:

- Change in service delivery due to hybrid and online models and faculty/student preferences
- National decrease in undergraduate enrollment (4%)
- Increase in importance of alumni networks

Universities are exploring new campus models in urban settings to leverage nearby amenities and businesses

Education Services Contribution to DC GDP



Source: Oxford Economics, Accenture

Key Considerations: Equity



There is an opportunity for anchors to leverage their reach and impact by prioritizing racial and social equity:

- Making programs and services more accessible
- Enhancing recruitment and/or retention strategies for underserved residents
- Creating accessible career pathways with family-sustaining wages
- Social responsibility efforts
- Promoting collective purchasing
- Supporting homeownership opportunities for employees



DC POLICY & CASE STUDIES

DC Comprehensive Plan Update



Economic Development Element

Policy ED-2.4.1: Institutional Growth: Support growth in the higher education and health care sectors. Recognize the potential of these institutions to provide employment and income opportunities for District residents, and to enhance the District’s array of cultural amenities and health care options.

Policy ED-2.4.5: Partnerships with Anchor Institutions: Enhance partnerships with anchor institutions, such as universities, hospitals, and other institutions, to generate business and employment growth in the research and development sectors, and to continue technology transfer programs for District businesses and entrepreneurs.

Educational Facilities Element

Policy EDU-3.1.3: Economic Clusters and Universities: Encourage economic cluster development in areas surrounding university campuses, with a focus on entrepreneurship, mentorship, and business development.

Policy EDU-3.3.3: Universities as Large Landowners and Campus Plan Requirements: Continue to require campus plans for colleges and universities located in residential and mixed-use zone districts. These plans should be prepared by the institutions themselves, subject to District review and approval, and should address issues raised by the surrounding communities. Each campus plan should include provisions that respect neighbors and neighboring property and ensure that potentially objectionable impacts such as noise, traffic, number of students, or other similar conditions are addressed.

Golden Triangle Innovation District



- Partnership between Golden Triangle BID, George Washington University, WDCEP, and the District government
- Intended to grow medtech, edtech, and govtech businesses in the BID, with a focus on social innovation and digital engagement
- Golden Triangle's innovation district model leverages:
 - Proximity to GWU
 - Concentration of companies & institutions
 - Centrally-located, transit access and walkability
 - Real estate opportunities tied to office vacancy
 - \$4 million in ARPA funding

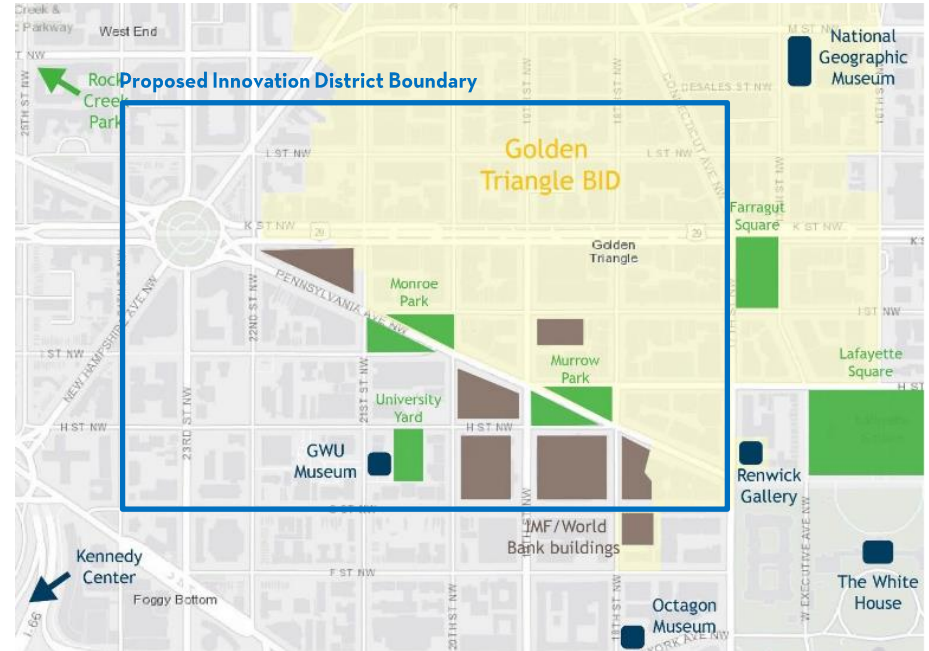


Image Credit: Golden Triangle BID

JLABS @ Washington, DC



- Healthcare & life science incubator, which will host 50 startup businesses
 - At launch, 31% of JLABS @ DC startups were led by women CEOs and 30% were led by racial or ethnic minorities
- Opened in April 2021 at Walter Reed
 - Part of phase 1 of the Children's National Hospital Research & Innovation Campus in partnership with Johnson & Johnson
 - Campus will also include Virginia Tech biomedical research facility



Image Credit: Matt Sprague, FierceBiotech

Georgetown Capitol Campus



- Capitol Campus is near Union Station and the US Capitol and currently includes the Law Center and School of Continuing Studies
- Expanded footprint will house programs from the Law Center, McCourt School of Public Policy, and the Walsh School of Foreign Service's Center for Security and Emerging Technology
- Creates new opportunities for collaboration on innovative policy solutions across fields including health, climate, technology, education, and human rights



Image Credit: Wikimedia Commons

Hopkins DC



- The university will relocate all of its DC-based academic programs to the heart of Downtown
- Anchored by the School of Advanced International Studies (SAIS)
- Events and convenings will be open to the public to continue the Newseum's legacy of promoting free expression
- Slated to open in 2023



Image Credit: SmithGroup, Johns Hopkins University

Key Takeaways



- The District and the Region have a competitive advantage in the innovation sector with a strong network of existing anchor institutions that are continuing to expand
- Office vacancy and shifts in the higher education sector present an opportunity for anchor institutions to explore new models for campuses in urban environments, which can help to drive economic recovery from the COVID-19 pandemic
- New models should prioritize racial and social equity to address economic and health disparities that have been exacerbated during the pandemic

Thank You



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