



Commercial Construction & Economic Trends

2008

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Regional Planner

Metropolitan Washington Council of Governments

Regional Overview

- 402 Commercial Construction Projects ↓
- 37.2 Million Sq. Ft. ↑
- \$6.3 Billion ↑
- Office Space Continues to Dominate
- Central Jurisdictions nearly double the amount of Sq. Ft.
 - 2007 – 6.4 Million Sq.Ft.
 - 2008 – 12.1 Million Sq.Ft.

Regional Highlights



BRAC Bolsters Development



Getting to Smart Growth



Regional Economy



**National Geospatial
Intelligence Campus**



**Bethesda Naval
Medical Center**



**USAMRIID Sterilization Plant
Medical & Health Facilities**

Smart Growth

Activity Centers & Clusters

Historical

High in 2006 – 57%

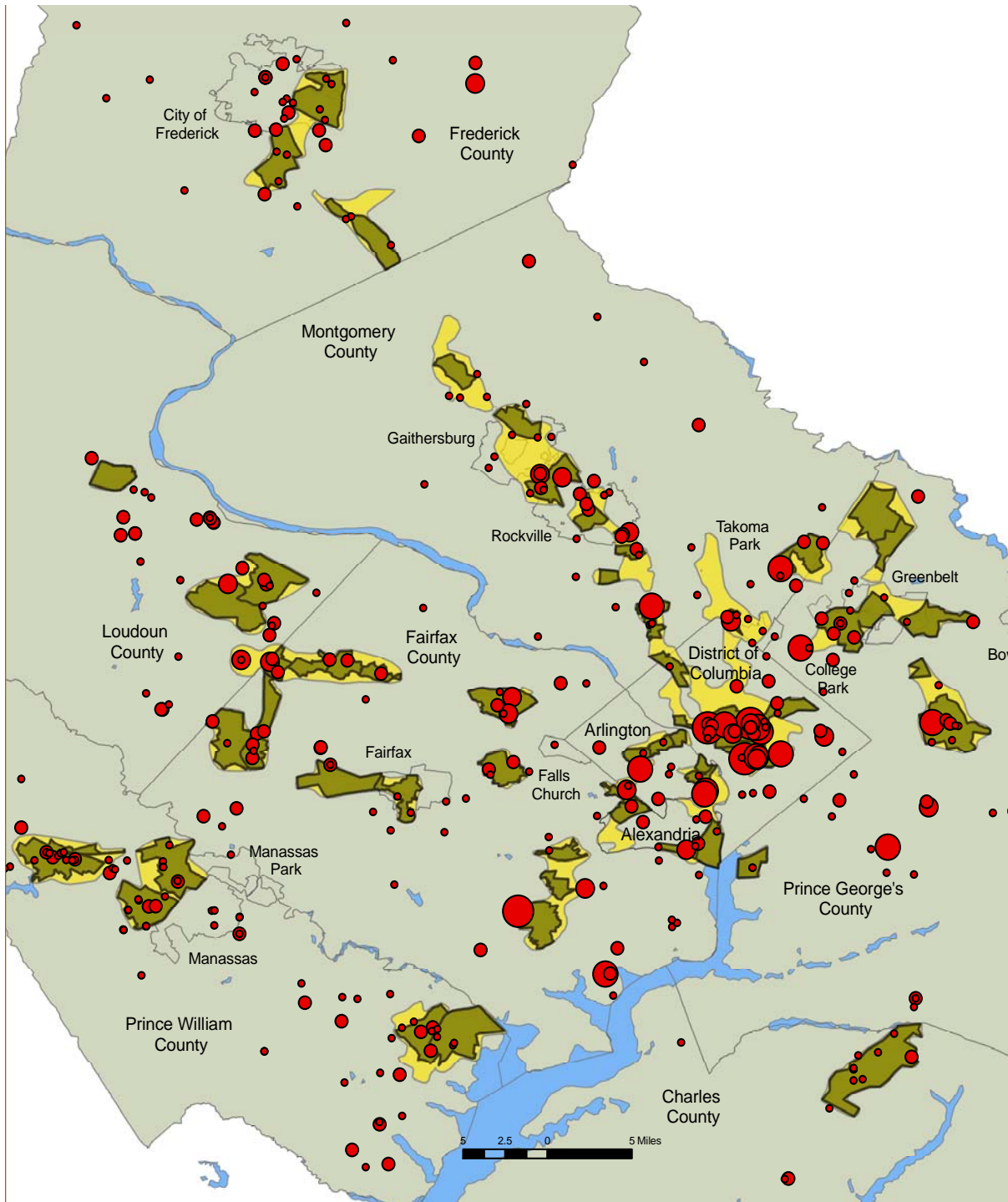
Low in 2003 – 43%

2008

53% in Centers

66% in Clusters

4 million sq.ft. in
Downtown Washington
Activity Center



Smart Growth

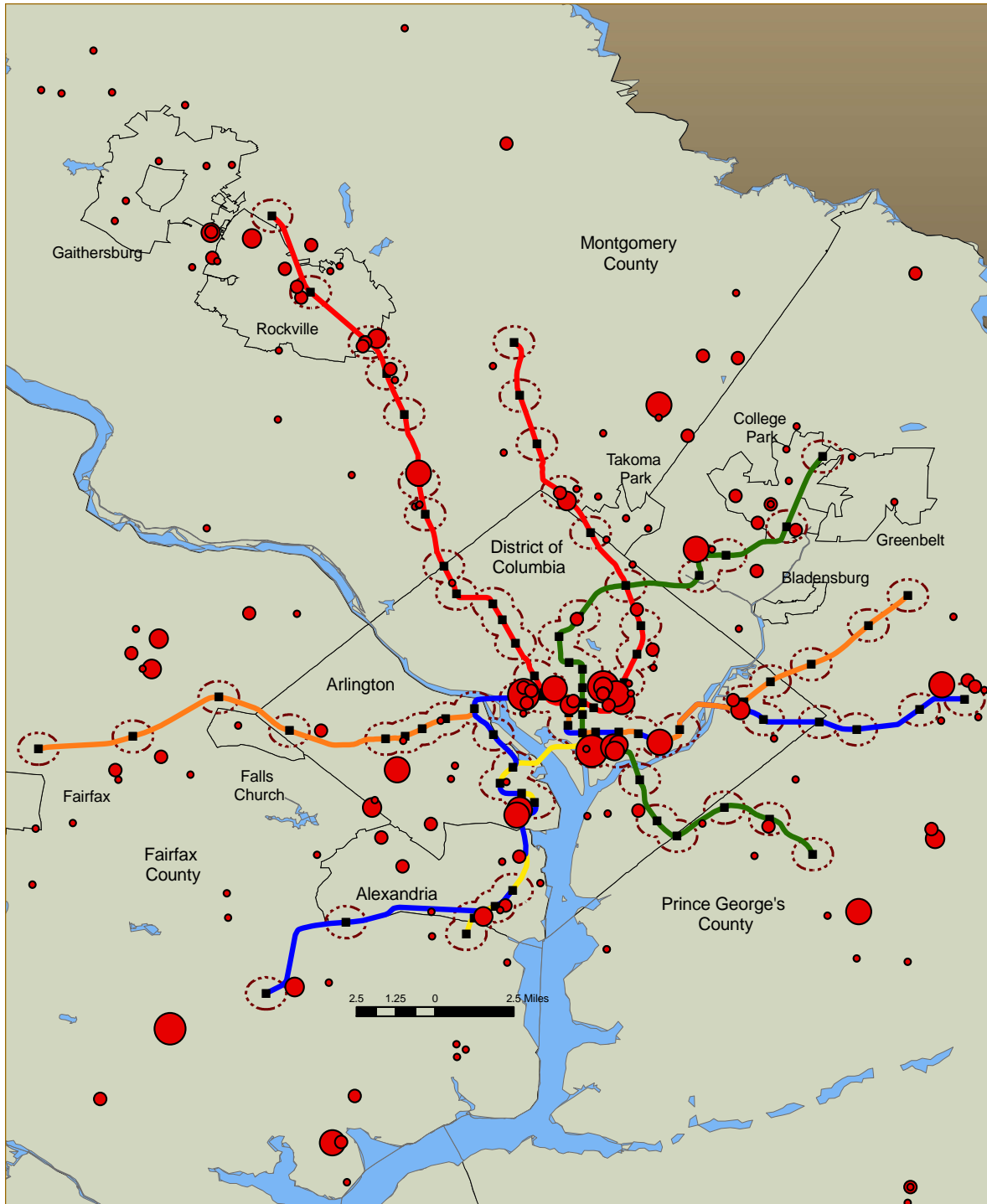
Transit

Capture 36% of
Commercial
Construction

13.3 million sq.ft.

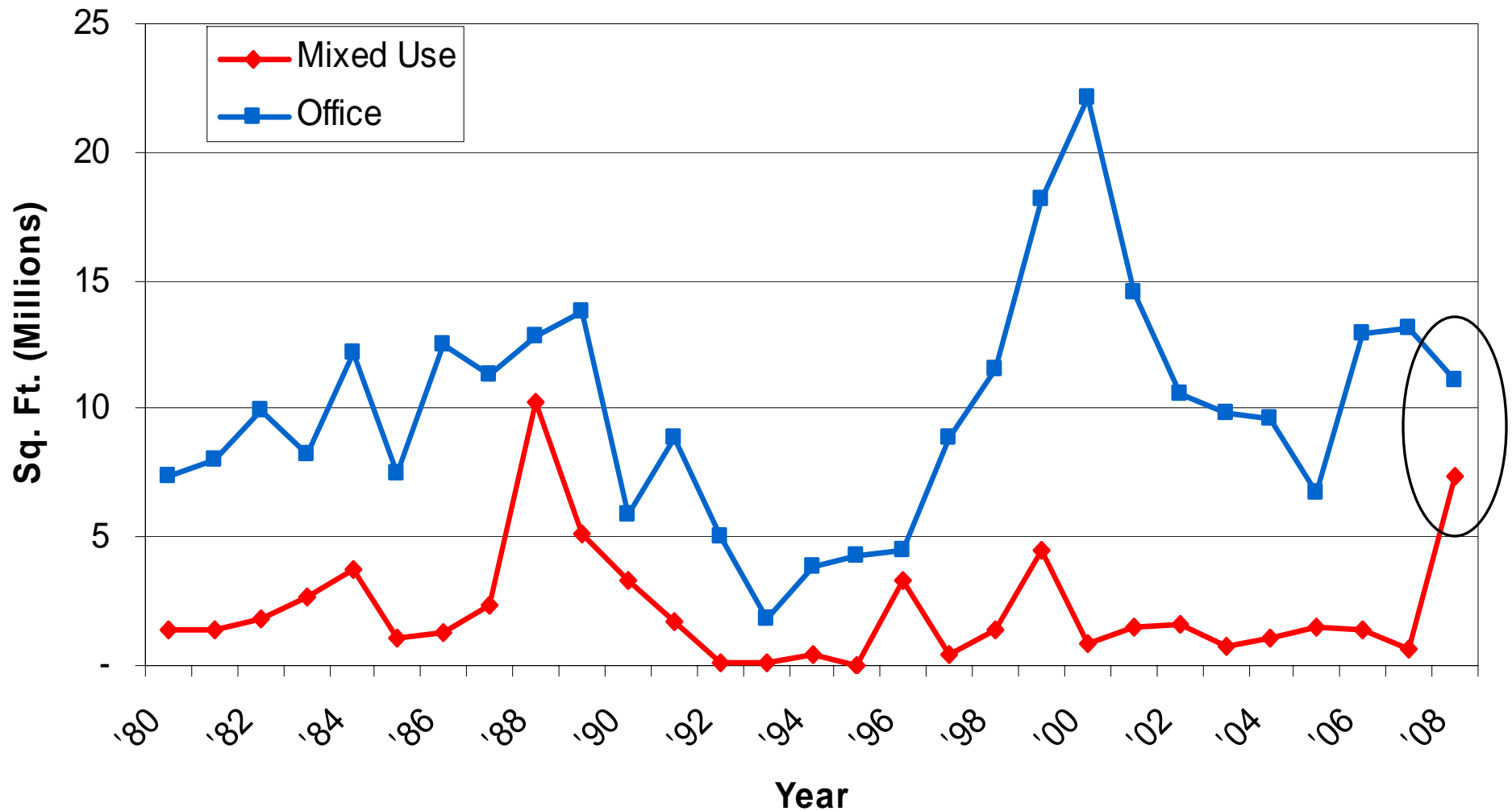
48% of development is
mixed-use

3.8 million sq.ft.
between Union Station
& New York Ave Metro



Square Feet of Mixed-Use and Office Space 1980 - 2008

(Source: MWCOCG Commercial Construction Indicators Report)



Regional Economy

- Between 2004 and 2008 the region grew by more than 250,000 people. Regional Population in 2008 was around 5.3 million.
- Region added more than 130,000 jobs between 2004 and 2008. Currently 2.9 million jobs in the region.
- Federal spending increased to \$125 billion in FY 2007, up from \$108 billion in FY 2004. More than 47 percent, or \$59 billion, came in procurement contract awards.
- 2008 Regional Unemployment Rate: 3.8%.

Trends to Watch

➤ ***"Federal Agencies Could Add Up to 120,000 Jobs"***

Washington Post July 2, 2009

➤ ***"Local Office Vacancies Sour, Driving Down Rent"***

Washington Post July 7, 2009

➤ **Federal Presence**

- **St. Elizabeth's Redevelopment**
- **Mark Center Chosen as Final BRAC Site**

➤ **Regional Stimulus Impacts**

