

## BACK IN THE GAME

Our signature event: the *Second Annual Washington Real Estate Summit*. Join top founders, principals, and CEOs as they break down what's in store both **nationally and locally**. March 1 at the Ritz-Carlton in Tysons Corner. [Sign up now!](#)

One DC developer is launching **\$500M** worth of projects in the metro area in 2011.



Yesterday, StonebridgeCarras' **Doug Firstenberg**, here with fellow firm principal **George Carras**, told us his firm expects to develop quite a bit this year, perhaps more than any other firm in DC. For starters, it's renovating **200 Eye St.** to LEED Gold. Formerly known as 225 Virginia Ave., the Evening Star Printing warehouse, built in 1958, will become **400k SF** of office to house the District's Office of the Chief Technology Officer, Child and Family Services, and Commission on Arts and Humanities, including an art gallery in the lobby. StonebridgeCarras has leased the site from DC for **20 years** and will deliver the building in the first half of 2012.



Then there's Phase 2 of NoMa's hallmark **Constitution Square**: 345k SF of office that will deliver in spring 2013 and **203 apartments** coming in Q3 '13. That office component is the **first spec space** in the District since the market recovery. But no worries, Cassidy Turley reports NoMa was responsible for **48%** of the District's office absorption last year. Doug tells us the Phase 1 residential, Flats 130, above, which opened in October, is 20% leased and picking up steam now that the holidays are over. With Todd Gray's (of Equinox fame) **Watershed** seafood restaurant coming to the Hilton Garden Inn, Constitution Square has everything but a bowling alley, Doug says.



200 Eye and Constitution Square add up to **800k SF of office**, 200 residential units and 600 parking spaces breaking ground this year at a cost of **\$350M**. But that's not all. Out in **Bethesda**, StonebridgeCarras and PN Hoffman break ground this fall on the \$150M **Lot 31** (Bethesda and Woodmont Avenues): **250 residential** units, 40k SF of retail, and another 1,100 parking spots (no more cruising for parking once the garage opens in 2014). The residential, btw, include **condos** (yup, they're back).

## ARLINGTON'S DARPA DARLING



Phase 1 of the 1.2M SF, mixed-use Founders Square has financing. HFF's **Bill Asbill**, **Bob Donhauser**, and **Dan McIntyre** repped Ashton Park Associates, which is borrowing **\$100M** from Prudential Financial for 15 years (starting in 18 months) for the 356k SF HQ of **Defense Advanced Research Projects Agency** in Arlington, across from Ballston Common Mall. The 13-story property will deliver in **Q1 '12** with DoD Level IV security and LEED Gold standards. HFF also arranged the \$98M construction loan with Heleba. Shooshan is developing the RTKL-designed project, and Clark Construction is the contractor. Future phases will be 313k SF of office, **362 residential** units and 8,000 SF of standalone retail, plus redevelopment of Mosaic Park.

## NOMA DAYS



So much going on in NoMa, we decided to have a chat with BID head **Liz Price** (here at just one of the neighborhood's "big deals": Washington's largest 2010 residential groundbreaking, the 469-unit Archstone NoMa). It just so happens Liz will be named **Public Sector TrendSetter** of the Year at February's Transwestern TrendLines event. First Potomac's **Doug Donatelli** is receiving the private sector version. Four years ago, Liz tells us NoMa was a Metro station and **two buildings**. Liz's chat has also worked in acquisitions at Toll Brothers and on the development side at Gables Residential. Cassidy Turley did over **\$3B** in capital markets transactions in 2010.

## IF EVER THERE'S AN AREA TO EXPAND ...



To finish that sentence in our subhead ... it's **DC multifamily**. Cassidy Turley is adding a managing director for its multifamily investment, **Chris Doerr**, along with associate **Rachel Ley**, both from Grubb & Day. (We think they chatted last night about what to wear on the first day of school.) Chris has also worked in acquisitions at Toll Brothers and on the development side at Gables Residential. Cassidy Turley did over **\$3B** in capital markets transactions in 2010.

## DISPATCHES FROM BOSTON



Multifamily is hot in Boston, too. **575** jammed our event there **this morning**, although maybe it was just because they wanted to get outside before tomorrow's forecasted **18 inches** of snow.



We went exploring the **Boston Greenway** and found what many consider one of the city's most iconic and **transformative** buildings: **Rowe's Wharf**, built in 1987, which connects the downtown and financial district to the harbor, right through that big archway.



And look who we found inside: our friend **Doug Husid**, co-managing partner of Goulston & Storrs, who himself has a thriving **real estate** practice (80 of Goulston's 180 Boston lawyers are involved in it) and who wishes to save money on cell phone minutes by having us say "hi" to **Maureen Dwyer** and all his colleagues in DC.

Is 2011 living up to your expectations? E-mail [amanda.metcalf@bisnow.com](mailto:amanda.metcalf@bisnow.com).



Subscribe for Free

We know **real estate.** **Reznick Group**  
ACCOUNTING • TAX • BUSINESS ADVISORY

More Holidays with **ARGUS** Software  
Click to find out how

|                        |                     |
|------------------------|---------------------|
| ARGUS Enterprise       | ARGUS Valuation DCF |
| ARGUS Asset Management | ARGUS Developer     |

Build Fortunes, Not Spreadsheets  
[www.argussoftware.com](http://www.argussoftware.com)

Restaurant & Retail Space Available in Arlington, Virginia



**Siena Park**  
Street front retail space from 1,800 - 6,200 square feet is available at Siena Park, a new mixed-use project located on Columbia Pike adjacent to the new 60,000 square-foot Giant and 300 new apartments. The retail space features 15' ceiling heights and is topped by 188 fully-leased luxury apartments and 14,500 square feet of office space. Covered parking is available in a three-story garage with 125 spaces dedicated exclusively for retail use.  
[For more information click here >](#)

Rappaport Retail Brokerage  
**Jim Farrell**  
202-527-9325  
[jfarrell@rappaportco.com](mailto:jfarrell@rappaportco.com)



**TOP OF THE TOWER**  
RARE OPPORTUNITY TO LEASE  
**TOP TWO FLOORS - 39,208 SF**  
[CLICK HERE TO PLAY VIDEO](#)

1000 WILSON BOULEVARD

MONDAY PROPERTIES

**ADI CONSTRUCTION**  
corporate interior - healthcare  
capital improvements  
retail - new construction  
5407-A Port Royal Rd. Springfield, VA 22151 | 703.750.3911 | [www.adigc.com](http://www.adigc.com)



**WorkSpaces LLC**  
Service By Design

Unrivaled Coordination

[www.workspacesllc.com](http://www.workspacesllc.com)