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September 24, 2014

Mr Anthony Hood
Chairman
DC Zoning Commission
441 4th Street NW
Suite 200S
Washington, DC 20001

Dear Chairman Hood and members of the Zoning Commission

I am writing to ask you to support the renewal of our PUD application for 250 M Street SE. As you know, when completed this building will bring 215,750 square feet of office and 12,280 square feet of retail to the Capitol Riverfront neighborhood.

While we would have preferred to be starting construction instead of requesting an extension, the DC office market has still not fully recovered from the recession. Due to the Federal budget uncertainty, both public and private sector companies have been hesitant to lease new office space.

WC Smith is fully committed to this building and to the Capitol Riverfront area. We were one of the early investors in the neighborhood, constructing 1100 New Jersey in 1999 and moving our corporate headquarters to the area in 2004. We led the development of Canal Park at 200 M Street, SE, a former school bus parking lot that is now one of the gems of the neighborhood. We helped found the Capitol Riverfront Business Improvement District (BID), including hiring and providing office space for the planning committee staff.

We are constructing over 1100 units of housing two blocks away from this site on Square 737. The first building, Park Chelsea, will open next year with 432 units. We have just started construction on the adjacent building at 800 New Jersey Ave SE, which will have 336 units as well as a 35,000 square foot Whole Foods Market. The third and final building will have another 387 units.

We are not alone in seeing the residential potential of the neighborhood. Other developers have 1,000 units under construction and another 6,500 units planned. While some have suggested that 250 M Street become a residential building, we share the concerns of the Capitol Riverfront BID that the area is in danger of being overbuilt for residential. In order for the area to be truly mixed-use, it is crucial that there be both residential and office adequately represented. 250 M Street is an ideal location for a new office building. A block from the Metro, it is between two other office buildings and across busy M Street from the US Department of Transportation.

I thank the Zoning Commission for considering our application again, and I look forward to the day when we can announce that we have a tenant for the building and will be moving forward with construction.

Sincerely,

A handwritten signature in black ink, appearing to read 'W. Christopher Smith'. The signature is stylized with large, flowing letters and a long horizontal stroke extending to the right.

W. Christopher Smith
Chairman and CEO