

From the Washington Business Journal:

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## Forest City Washington to begin phase two of The Yards in 2019

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Developer Forest City Washington announced Tuesday that it will begin construction next year on the second phase of The Yards in the Capitol Riverfront neighborhood near Nationals Park, with plans to develop 3 million square feet of mixed-use space.

The second phase, to be complete by 2030, will go up on 18 acres between First Street and New Jersey Avenue SE. It's slated to include 1,200 residential units, 1.5 million square feet of Class A office and 150,000 square feet of retail and dining.

It will add to the first phase of The Yards, which focused on the reuse of historical Navy Yard structures into a mix of residential, dining and retail options. The second phase will be similar to the first, featuring vibrant pedestrian-friendly streets, ground-level retail and dining, green spaces and a variety of public gathering areas.

The company did include a price tag for the project, nor did it say which components will begin next year.

At full buildout, The Yards will feature up to 3,400 residences, 400,000 square feet of retail and dining, a flagship 225-room Thompson hotel, 1.8 million square feet of office and a waterfront park spread across approximately 25 buildings situated on 48 waterfront acres in the Navy Yard district.

The Yards is the only public-private partnership in the country being built on federal land, which was made available by Congress in 2000.

Forest City Washington is also the developer turning the largely shuttered Ballston Common Mall into Ballston Quarter.

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FOREST CITY DEVELOPMENT

The second phase of The Yards will feature homes, Class A office space, retail and dining, all near Nationals Park.