


WATERFRONT

**A MIXED-USE REVITALIZATION IN
SOUTHWEST WASHINGTON, DC**



Tonight's Agenda


- ◆ Introduction
- ◆ Project Background
- ◆ Project Vision
- ◆ Project Amenities and Public Benefits
- ◆ Going Forward
- ◆ Design Presentation
- ◆ Traffic Analysis
- ◆ Urban Planning Analysis



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Introduction

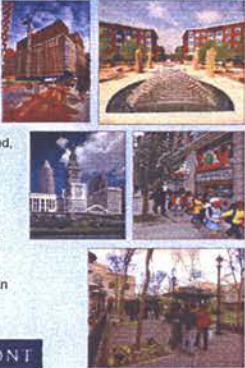
- ◆ Waterfront Associates (ownership)
 - Forest City Washington
 - Vornado/Charles E. Smith
 - Bresler & Reiner
- ◆ Development Team:
 - Forest City Washington – Specializing in Mixed Use Development, Residential, and Retail
 - Vornado/Charles E. Smith – DC Office Developer



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FOREST CITY WASHINGTON

- ◆ Mid-Atlantic development hub of \$9 billion NYSE-listed national real estate development/management company
- ◆ Retail, residential & office properties in 25 states and the District of Columbia
- ◆ Known for its complex, quality, community-oriented, urban redevelopment projects
- ◆ Master developer of Southeast Federal Center site (The Yards) & partner in redevelopment of Capper/Carrollburg neighborhood
- ◆ Owner of properties in DC metro area for over 30 years; regional office in DC for over 15 years
- ◆ Over 1,400 mixed income rental residential units in metropolitan area; 5500 residential units under development within DC



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VORNADO CHARLES E. SMITH

- ◆ Longstanding history and commitment to the DC market
- ◆ Largest owner, developer and manager of real estate in the DC region
- ◆ Combines Kaempfer quality, Charles E. Smith local large-scale development experience, and Vornado strength
- ◆ Specializes in premier office and mixed-use development
- ◆ Focus on Design Excellence
 - Pei, Cobb, Freed & Associates
 - Cesar Pelli & Associates
 - Kohn, Penderson, Fox



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PROJECT BACKGROUND



PROJECT VISION

Create a Successful Mixed-Use Project

integrating prime residential, office and retail uses that create vibrant day/evening activity

- Revised development plan that balances office and residential
- Maximizes neighborhood retail
- Active pedestrian open space

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Connect to and Enhance the Surrounding Neighborhood

- Re-open 4th Street
- New public plazas
- Improved pedestrian environment

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Develop a Thriving Retail Mix

Key neighborhood services including an improved grocery store

| | | | | |
|--|---|---|---|--|
| <p>Maintain Existing Retail</p> <ul style="list-style-type: none"> Grocery Store Drug Store Bank | + | <p>Supplement with Neighborhood Retail</p> <ul style="list-style-type: none"> Dry cleaners Electronics store Flower shop Bakery Hardware store Book store Video store Coffee Shop Fast Casual Restaurant Cafe/Bistro Full-Service White Tablecloth Restaurant | = | <p>Vibrant Day/Evening Activity</p> |
|--|---|---|---|--|

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**Integrate and Support the City's Vision
for the Anacostia Waterfront redevelopment**



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**Incorporate Strong Urban Design
Planning and Massing Concepts
for a scalable, pedestrian-friendly environment**



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**NEW AND IMPROVED PLAN PROVIDES
PROJECT AMENITIES AND PUBLIC BENEFITS**

Retail Space - Minimum 110,000 sf

- ◆ Additional 35,000 sf committed over approved PUD
- ◆ Establish a "Town Center" with neighborhood oriented retail
- ◆ Proposed new 55,000 sf grocery store
- ◆ Minimum commitment of 12,500 sf to local businesses
- ◆ Maintain existing retailers during construction



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Residential Space - Up to 1,200,000 sf

- ◆ Up to three times the amount of residential as previously approved
- ◆ Mix of rental and for-sale
- ◆ Affordable and workforce housing
 - Approximately 130 units or over 10% of total housing
 - Average AMI less than 80%



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Office Space

- ◆ 500,000 sf pre-leased to the DC Government
- ◆ Additional 700,000 to 1,100,000 sf available to be developed



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Public Plaza Space - Over 50,000 sf

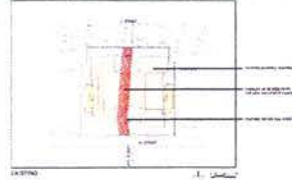
- ◆ Over two times the amount of public plaza space (compared to approved PUD)
- ◆ Plazas emphasize pedestrian orientation
- ◆ Plazas designed to accommodate various programming and events
- ◆ 4th Street will be the neighborhood spine



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Re-Opening of 4th Street

- ◆ Redefines urban fabric
- ◆ Provides viable retail opportunities
- ◆ Includes traffic calming measures



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Additional Benefits

- ◆ Commitment to community involvement and jobs
- ◆ Commitment to maintain a Security and Construction Mitigation Plan
- ◆ Commitment to provide ANC and SWNA office and meeting space
- ◆ Maintenance of NPS pocket park
- ◆ Transportation Management Plan
- ◆ Inclusion of Sustainable Features

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Additional Economic Benefit

- ◆ Approved and Proposed PUD provide additional fiscal benefits over matter of right development
- ◆ Summary Fiscal Benefit Comparison

| | Low | High |
|---------------------------|---------|---------|
| Current Status | \$1.3M | \$2.6M |
| 2003 Approved PUD | \$13.3M | \$17.3M |
| Proposed PUD Modification | \$15.8M | \$20.2M |

Note: Analysis includes estimates of real estate taxes, transfer/recordation taxes, sales taxes, and income taxes.

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Going Forward

2006

- Executed LDDA with NCRC
- Executed DC Lease
- \$10 M Appropriated for 4th Street
- Demolition Commenced
- Filed Stage 1 PUD Modification and Stage 2 PUD



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Going Forward

2007/2008

- Finalize PUD
- Finalize 4th Street Agreement
- Close NCRC Land Transfer
- Phase 1 Construction

2009/2010

- Complete Phase 1 Construction
 - Retail - 80,000 sf (including grocery)
 - Residential - 400,000 sf
 - Office - 500,000 sf

Future

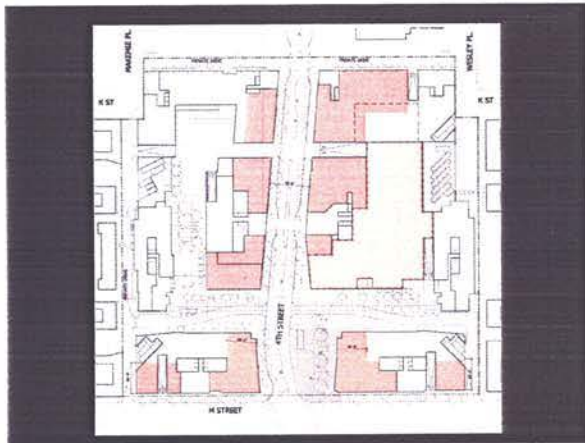
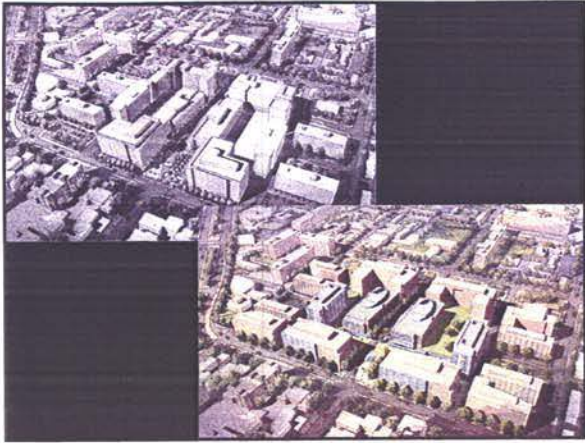
- Remaining Sites
 - Retail
 - Residential
 - Office

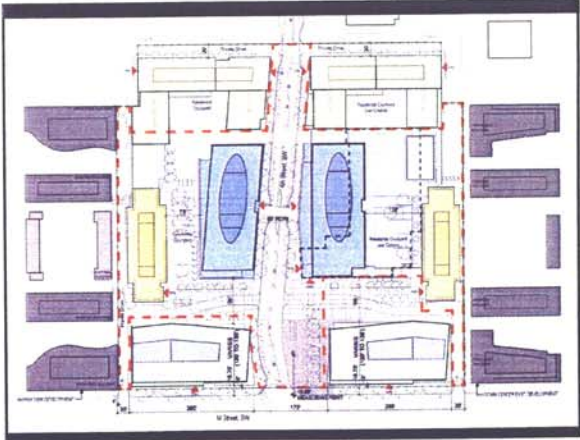
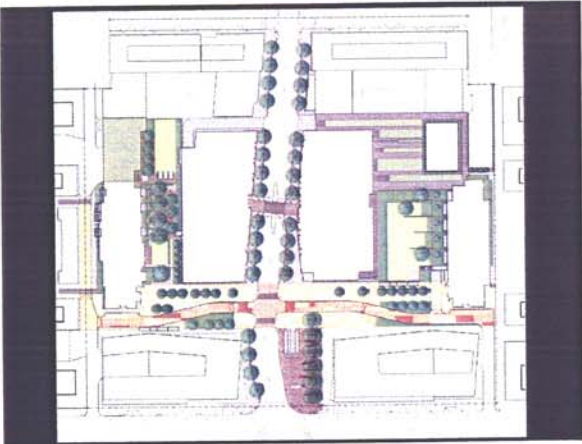
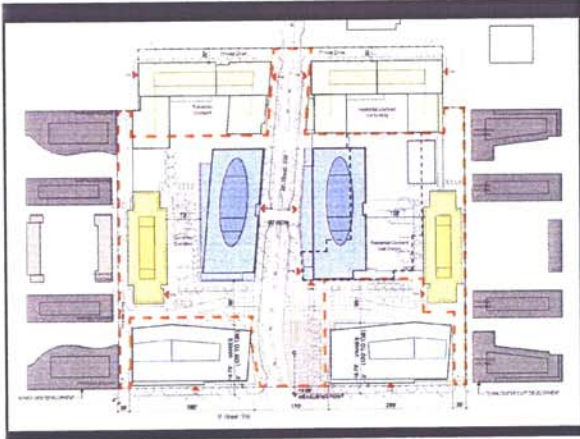


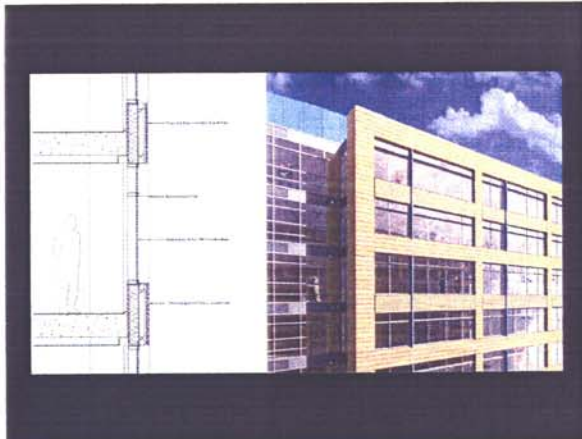
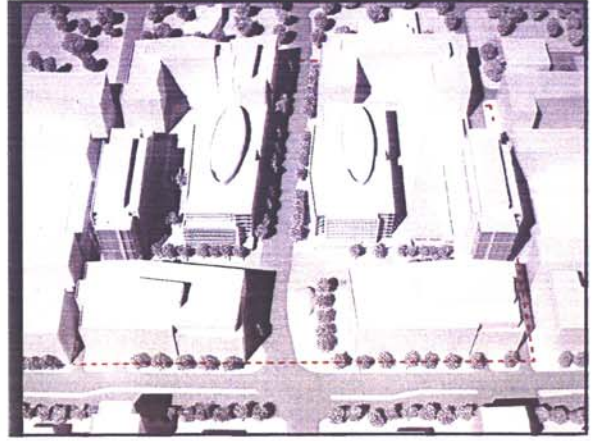
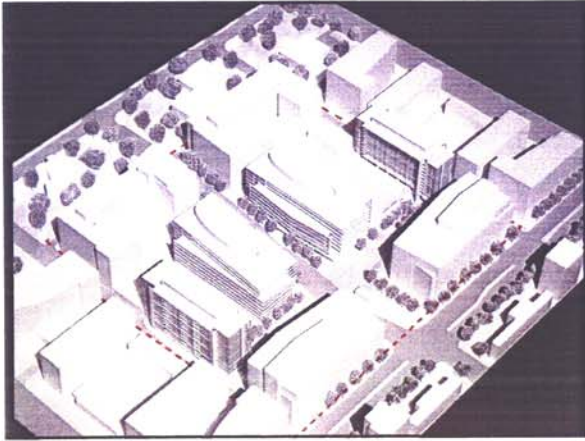
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DESIGN PRESENTATION

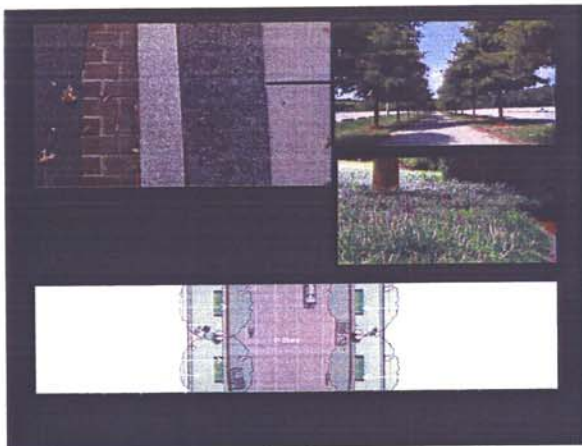
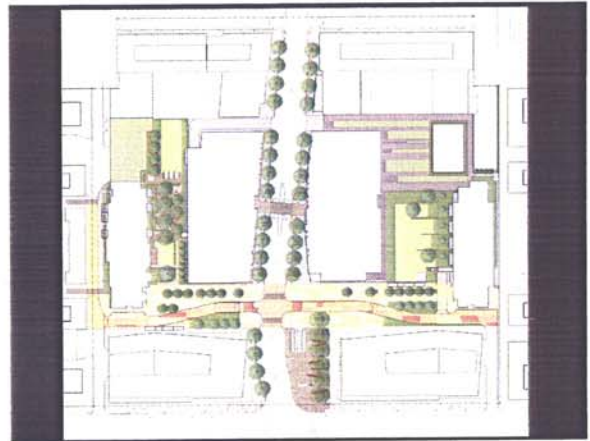
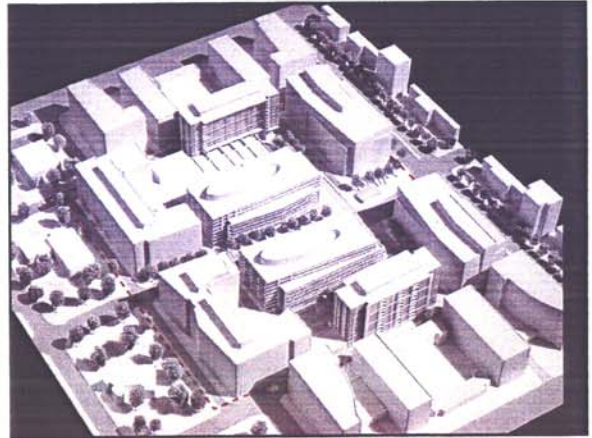
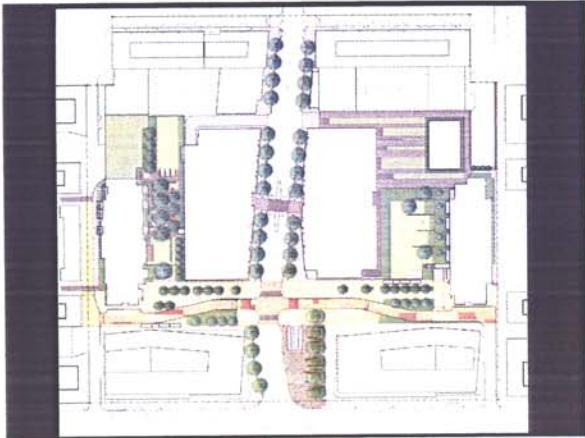






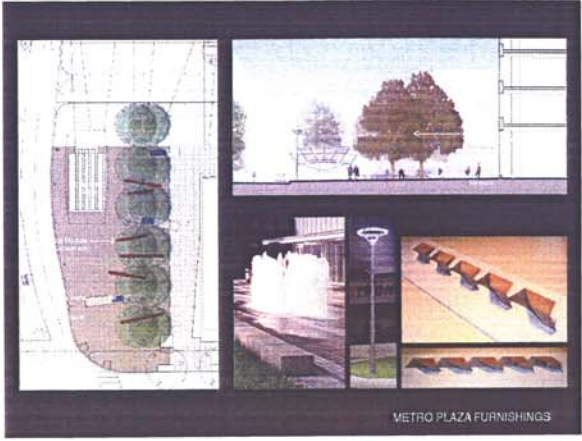








METRO PLAZA



METRO PLAZA FURNISHINGS



EAST AND WEST PLAZAS PAVING AND PLANTING



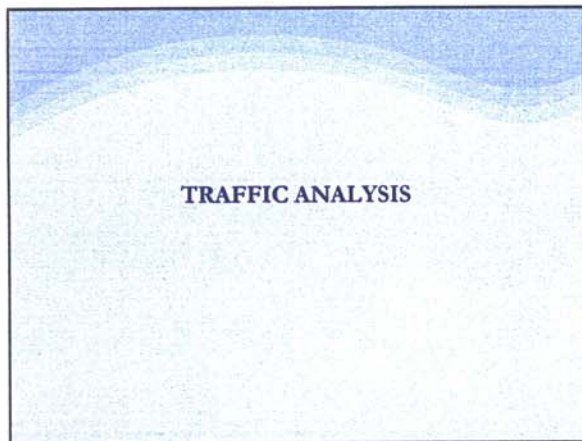
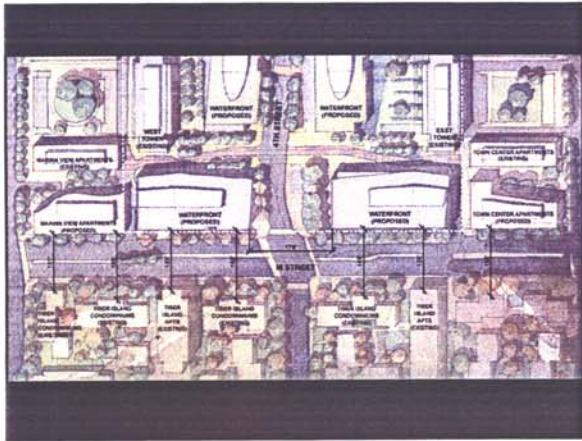
EAST AND WEST PLAZAS FURNISHINGS



WEST COURTYARD



EAST COURTYARD



Traffic Impact Assessment

2007 Existing Roadway Network

- ◆ Scope out Study – September 2006
- ◆ Traffic Study Submitted to DDOT – October 2006
- ◆ Comments on Traffic Study received from DDOT – March 2007
- ◆ Final Submittal of Traffic Study to DDOT – April 2007

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Traffic Impact Assessment

2020 Intersection Level of Service

- ◆ Traffic Counts – September 2006
- ◆ Projected Future Traffic (Existing traffic volumes plus Approved development traffic plus the proposed Waterfront Development)
- ◆ Capacity Analysis during AM and PM Peak Hours
- ◆ Negligible change in trips generated by the proposed site vs. the approved 2003 development
- ◆ All intersections within the study area achieve acceptable levels of service
- ◆ No Adverse Impacts

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Traffic Impact Assessment

- ◆ Pedestrian oriented 4th Street
- ◆ Raised Cross-walk - Mid Block between M street and Eye street
- ◆ Raise Median
- ◆ On-Street Parking
- ◆ Bulb-Out's
- ◆ Narrow Street Widths with Tree lined Streetscape
- ◆ Bike Lanes
- ◆ Pick-up/Drop Off area at Metro Station

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