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## Riverfront on the Anacostia PUD Hearing

### Set Down Hearing Response Letter

February 6, 2012

#### **Retail Market**

Florida Rock is located within the Capitol Riverfront Business Improvement District. The boundaries of this entity generally follow the limits of the Capitol Riverfront submarket as identified in the 2007 Retail Action Strategy.

As of 1Q 2012, the supply within this district includes 172,129 square feet of existing retail space. An additional 54,000 square feet of retail space is under construction. For projects ranging from M Street to the Riverfront and from Florida Rock to Maritime Plaza, 755,487 square feet of retail is regarded as “planned,” bringing the total amount of retail supply anticipated for the Capitol Riverfront to 982,116 square feet.

Although this document’s projections must be revised based on the amount and pace of Riverfront development in the past five years, the 2007 Retail Action Strategy retail demand calculations forecasted until 2012 estimated that the maximum amount of supportable square footage for the submarket would be 161,000 square feet. This estimate would support a modest approach to retail square footage on the Riverfront on the Anacostia site, particularly in the early phase of development when the overall district has not matured.

#### **Retail Vision Statement – Florida Rock Phases I - IV**

The primary goal of our retail strategy is to develop an interactive, urban, streetscape experience, merchandised with an enticing mix of retail and restaurant uses. Although the retail in the project makes up only a small percentage of the total square footage, the street level program is what will give the project its personality and create a compelling destination now and for years to come in the new Riverfront district.

The vitality of a pedestrian-friendly retail street is dependent upon creating a targeted merchandising strategy that achieves a balance between retail tenants who offer goods and services to the local community and an environment that appeals to visitors from across the region. For example, we expect a variety and range of restaurant tenants that will offer either a “quick bite” or a more leisurely “fine dining” experience for the daytime workforce, residents, stadium visitors, and tourists. At full build-out, other goods and services tenants such as a salon, health facility, dry cleaner, and small market could complete the merchandising mix.

Our team believes that the success of the retail offering will be derived from a strong sense of community ownership. While the new retail will draw from a broader trade area, the long term success of the retail will rest on the ability of the merchandising mix to draw upon and connect to the local market. A great place evolves by properly blending the needs of the local community with those of the larger marketplace.

**Active, Pedestrian-Friendly Street Environment**

Reinforcing an accessible pedestrian environment will encourage the use of public transportation and greatly reduce the number of trips taken by vehicle. Our goal is to create an environment that will promote a balance between patrons who walk, use public transportation, cycle, and boat to the waterfront as well as those who drive.

Additionally, our intention is to bring the best of “main street” practices to the pedestrian-scaled elements of the project. We will place a strong emphasis on urban placemaking and the design of the streetscape, plaza, esplanade, and sidewalk. A variety of urban micro parks, a small alley, and green areas will be woven together with sidewalk, streetscape, and wayfinding design elements to create a vibrant pedestrian experience.

**Phasing**

Multiple construction phases are proposed for this project. Currently, the applicant is seeking consolidated approval of the first phase only. The first phase will begin immediately and will focus on marquee restaurant venues. With the completion of subsequent phases, a broader mix of neighborhood goods and service tenants will be introduced to the site.

The development team also sees the diversity of the tenant mix changing over time. As more of the stadium district is redeveloped, the added program density will achieve a new retail threshold. This will increase the marketability of the site to specialty tenants that require a higher critical mass of retail and those that have particular co-tenancy objectives.

**PUD Retail Comparison**

Please see the below comparison chart outlining the Riverfront on the Anacostia retail program:

	Approved PUD	Proposed PUD Dec 1 2011	New Proposed PUD Feb 6, 2012
Phase 1 Building Retail SF	22,650	12,520	12,520
Phase 2 Building Retail SF	15,150	5,850	5,850
Phase 3 Building Retail SF	19,600	0	8,000
Phase 4 Building Retail SF	6,800	5,000	10,000
<b>Building Retail Total</b>	<b>64,200</b>	<b>23,370</b>	<b>36,370</b>
Retail/Public Use SF	16,640	0	0



Prepared by: **streetsense.**

**RIVERFRONT ON THE ANACOSTIA** - *Washington, District of Columbia*

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