

ULI Washington

Case Study Series (Members Only)

Tuesday, October 11th, 2011, 4:30 – 7:30 p.m.

Square 54/2200 Pennsylvania Avenue – A Vibrant Mixed-Use Urban Infill Project

Bounded by 23rd Street on the west, 22nd Street on the east, I Street on the south, and Washington Circle and Pennsylvania Avenue on the north, the 2.66 acre Square 54 site is located on The George Washington University's Foggy Bottom Campus and is the gateway to the Central Business District (CBD). The site presented a key transit-oriented development location and an opportunity to create a dynamic urban "town center" with retail, residential, and office uses that would achieve shared benefits for the Community, the District, and the University. The new development is located on the site of the old GW Hospital.

In late 2004, Boston Properties was awarded the development rights for this site. Working hand in hand with the Foggy Bottom community and the project's numerous consultants, Boston Properties and The George Washington University took the project through the District's PUD and rezoning process over the course of the next two plus years. The team actively participated in the University's community based planning efforts. Upon release of the Zoning Order in late 2007, Boston Properties entered into a 60-year ground lease for the property with The George Washington University and finally broke ground in June 2008. Among the achievements of the project are:

- A pedestrian oriented retail plaza along Eye Street and an open central courtyard that creates a unique neighborhood gathering place
- Environmentally conscious design and construction, including over 26,000 square feet of green roof elements
- 333 rental apartment units, 13% of which will be designated as workforce and affordable housing
- Below grade parking and loading solutions that work in an active, urban street grid
- An estimated \$11.5 million in DC tax revenue annually
- A source of non-enrollment-driven income for the University to further its academic and research mission

WHAT YOU WILL LEARN

- How Boston Properties, a private sector development company, established a partnership with The George Washington University, one of the preeminent anchor institutions in the city
- The details of the entitlement process and involvement of various stakeholders in driving certain elements of the project.
- How to overcome challenges faced throughout the project's development given the nature of the project, location, financial environment, and Boston Properties' foray into residential development.
- What it takes to complete a complex mixed use, multi-partner deal, including the deal structure and elements of the public private partnership

PRESENTERS

- Alicia O'Neil, The George Washington University
- Raymond Ritchey, Boston Properties
- Maureen Dwyer, Goulston & Storrs
- Michael Hickok, Hickok Cole Architects
- Jake Stroman, Boston Properties

LOCATION

- Square 54 is immediately adjacent to the GWU/Foggy Bottom Metro Station (across 23rd Street)
- On-street metered parking is available, though limited
- Garage parking is available on site; the garage entrance is at 950 22nd Street, NW

A Cocktail and Networking Reception will follow the Presentation and Tour