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Last updated: December 29, 2009 07:58am

Capitol Riverfront Residents Double

By *Erika Morphy*

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400 M St. SE

571 units delivered in the submarket.

WASHINGTON, DC-The Capitol Riverfront, an emerging submarket in the District, recently reported that its residential population has more than doubled in size over the last year from 1,100 to 2,500, according to the Annual Report and State of the Capitol Riverfront -- providing a boost to its aspirations of becoming a work-live- play enclave in the District. This year

Indeed most emerging neighborhoods in the District and nearby suburbs -- from Rosslyn to Tysons Corner, VA to Silver Spring, MD to NoMA in the District -- hold similar goals for several reasons, starting with transportation and the desire of local government to encourage smart growth to a diverse tax and economic base. Most of these areas, though, tend to follow the same pattern of securing office residents first then retail that serves daytime workers. Once these two pieces are in place do residents and residential-serving retail start to enter the market.

The Capitol Riverfront appears to be at that phase in development now. It has been promoting -- and investing in -- the livability aspect of its neighborhood with four retail establishments opening this year; Diamond Teague Park and Piers did as well. A second 5.5-acre park on the river, The Yards Park, broke ground in May and will deliver in July 2010.

Notable office leases include the Coast Guard renewal of 529,000 square feet at 2100 2nd St., SW; Parsons Engineering's 80,000 square foot headquarter lease at 100 M St., SE; the Bureau of Land Management inking a 94,435 square foot lease at 20 M St., SE; Sayres & Associates signing a 20,000 square foot lease at 55 M St., SE; and the DC government's purchase of 225 Virginia Ave., SE, which it plans to renovate and relocate three government agencies.

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