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GSA Takes 94,435 SF in Capitol Riverfront

By Erika Morphy

WASHINGTON, DC-The Bureau of Land Management is taking 94,435 square feet at 20 M St. SE, a 190,600-square-foot office building in the heart of the Capitol Riverfront submarket. The building is owned by Lerner Enterprises--also the developer who build the National's baseball stadium several yards away. Brian Raher of Cushman & Wakefield represented Lerner in the transaction. Studley's Todd Valentine and Mett Miller represented GSA. Lerner did not return a call to GlobeSt.com in time for publication.

The deal is, needless to say, a welcome win for Lerner, which delivered the class A building on spec and is still largely vacant. Indeed, just about every developer that owns either land or recently delivered buildings in this submarket are waiting for tenants to fill out space or ink pre-leases.

Fortunately for the developer, the federal government is establishing a presence here--as well as in NoMa, another emerging submarket in DC. The Department of Transportation, the US Navy and NAVSEA operations and the US Coast Guard have all inked leases or renewals in the Capitol Riverfront in recent months. Twenty M also has the advantage of being certified Gold-LEED Core and Shell, one of the handful of buildings in the District with this designation.