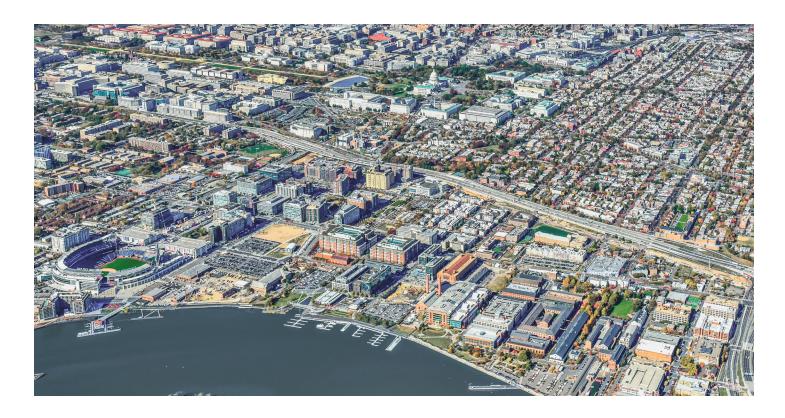
## RIVERFRONT RECAPTURED



DC Amplified. Life Simplified.

HOW PUBLIC VISION & INVESTMENT CATALYZED LONG-TERM VALUE IN THE CAPITOL RIVERFRONT





Once an emerging destination for new development, the Capitol Riverfront is now an **established urban neighborhood** on the Green Line and the Anacostia River, as well as a true regional waterfront destination. This transformation not only illustrates how public vision, planning, and investment can physically shape an entire neighborhood, but also how those efforts can drive significant economic benefits as well.

In this new report, RCLCO offers the first look at the fiscal impact of new growth – past, present, and future – in the Capitol Riverfront. This critical analysis highlights how the Capitol Riverfront has emerged as a major economic contributor to the District over the previous decade. Already, the District will break even on its public investments into the Capitol Riverfront this year, just 10 years after the inception of the Capitol Riverfront Business Improvement District (BID).

While the upfront public investments into the Capitol Riverfront are already paying financial dividends to the District, they are also setting the stage for the neighborhood's continued growth. By the time the neighborhood builds out, it will represent over 37 million square feet of mixed-use development, which will continue to yield broad cultural and economic benefits to the community that surrounds it.



## **5 KEY HEADLINES**

1

THE DISTRICT WILL BREAK EVEN ON ITS \$1.1 BILLION OF PUBLIC INVESTMENTS INTO THE CAPITOL RIVERFRONT IN 2018, just 10 years after the BID was created. This swift payback period highlights that the neighborhood will **GENERATE LONG-TERM VALUE FAR BEYOND ITS INITIAL PUBLIC COSTS**. By 2025, the District will have made back double its investment in the neighborhood.

2

THE PRIVATE SECTOR HAS MORE THAN MATCHED THE DISTRICT'S CONTRIBUTIONS TO THE NEIGHBORHOOD. To date, every dollar of public investment in the Capitol Riverfront has leveraged \$1.92 of private investment. THIS PER DOLLAR CO-INVESTMENT WILL MORE THAN DOUBLE IN JUST THE NEXT FOUR YEARS, AND EXCEED \$8.00 BY 2035.

3

IN 2018, THE CAPITOL RIVERFRONT WILL GENERATE \$287 MILLION IN REVENUES TO THE DISTRICT, MORE THAN 3.5 TIMES WHAT IT GENERATED BEFORE THE BID WAS CREATED IN 2007. Once the Capitol Riverfront reaches its projected buildout in 2040, it will produce over \$1.1 BILLION IN THAT SINGLE YEAR, highlighting its LONG-TERM ECONOMIC POTENTIAL.

4

Since the inception of the BID, total annual revenues in the Capitol Riverfront have exceeded the cost to serve the neighborhood by \$1.1 billion. BY 2040, THIS CUMULATIVE NET FISCAL IMPACT IS EXPECTED TO EXCEED \$8.3 BILLION THAT CAN BE USED TO HELP FUND OTHER PUBLIC INITIATIVES ACROSS THE DISTRICT.

5

In 2018, the Capitol Riverfront will generate:

- » THREE TIMES more real property tax revenue;
- » FOUR TIMES more income tax revenue; and
- » FIVE TIMES more sales, meals, and hotel tax revenue than in 2007.

This expansion highlights the transformation of the Capitol Riverfront, and offers a glimpse of the economic growth that will occur as it continues to evolve.

To review or download the entire report, please visit https://www.capitolriverfront.org/about/resource-library

Report Commissioned by the Capitol Riverfront BID



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Research by RCLCO