

# RIVERFRONT RECAPTURED

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



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**RCLCO**  
REAL ESTATE ADVISORS



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 >**

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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



Research by RCLCO

