

## Park Place

Park Place is a 200,000 square foot mixed-use project that is strategically built above the Georgia Avenue-Petworth Metro Station in Washington D.C. The project is comprised of 17,000 square feet of ground-floor commercial space and five levels of residential above, with 20% of those units being affordable. There are 187 below-grade parking spaces and 161 total units.<sup>1</sup> The project was designed by Torti Gallas, the developer was Donatelli & Klein, Inc. and the cost was an estimated \$60 million.<sup>2</sup>



Park Place is unique in that it was the first project since the June 2000 Georgia Avenue Revitalization Initiative to reinvest in the area in about a decade. The city of Washington had begun the community planning process for the Metro Station site in August of 2002, and the Small Area Plan was subsequently adopted in 2006. The site is located within this Small Area Plan. Completing construction in July of 2009, the project had 20% participation by certified local businesses and created roughly 51 new jobs. New tenants in the retail spaces included a neighborhood grocery, a CVS, and multiple restaurants. The renewed sense of vibrancy and activity in the area was largely beneficial for the nearby E.L. Haynes Charter School and the senior wellness center, as Georgia Avenue had long been plagued by disinvestment, blight, and vacated businesses. Park Place catalyzed revitalization along the Georgia Avenue corridor, which travels through 3 other heavily populated neighborhoods.<sup>3</sup>



Conclusions from this study were as follows:

- Consider all opportunities for site assemblage/property acquisition where possible in site plan areas
- Understand the history and makeup of a site before developing
- Collaborate with CDC's that are active in the area -they are often anchors for local revitalization efforts
- Explore diverse financing options like grants and tax credits to reach planning and development capacity, and leverage PPP's to reduce risk and lower predevelopment costs
- Allow the community to guide opportunities to combat displacement and gentrification
- Be mindful of the lasting regional and local impact

<sup>1</sup> "Park Place," Office of the Deputy Mayor for Planning and Economic Development, 2019

<sup>2</sup> "Park Place Washington DC," Torti Gallas & Partners, 2019

<sup>3</sup> "After the Georgia Avenue Small Area Plan," District of Columbia Office of Planning, 2011



## FACT SHEET<sup>4</sup>

POPULATION: 672,391

### DEMOGRAPHICS:

- White: 273,471
- Black: 321,062
- Asian: 25,558
- American Indian and Alaska Native: 1,757
- Native Hawaiian and Other Pacific Islander: 289
- Latino: 71,829
- Other: 30,961
- Two or More Races: 19,293
- Male: 319,046
- Female: 353,345
- Under 18: 118,058
- 18 and Over: 554,333
- 65 and Over: 79,769
- Median Age: 33

### LABOR FORCE

- Civilian labor force: 388,980
- Employed: 357,701
- Unemployed: 31,279

### EMPLOYMENT

- Unemployment Rate: 8%
- Service occupations: 54,613
- Management/business/science/arts: 220,783
- Sales/office: 59,671
- Natural resources/construction/maintenance: 9,589
- Production/transportation/material moving: 13,045

### INCOME

- Median Household Income: \$77,649
- Mean Income: \$116,090
- Median Earnings: \$50,810
- Per Capita Income: \$50,832

### EDUCATIONAL ATTAINMENT

- Percent high school graduates or higher: 90.3%
- Percent bachelor's degree or higher: 56.6%

### COMMUTING TO WORK

- Car/truck/van alone: 120,608
- Car/truck/van carpooled: 19,158
- Public transportation: 125,641
- Bicycle: 9,347
- Walk: 46,967
- Other: 22,117
- Worked at home: 20,167
- Mean travel time to work: 30 minutes

### HOUSING:

- Homeowner vacancy rate: 1.6%
- Renter vacancy rate: 5.9%
- Total Housing Units: 308,161
- 1-unit: 114,086
- 2-4 units: 31,807
- 5+ units: 162,094
- Mobile homes: 126
- Median Sales Price: \$579,200<sup>5</sup>
- Median Gross Rent: \$1,424

<sup>4</sup> U.S. Census Bureau, 2013-2017 American Community Survey 5-Year Estimates, DP05, Westwood Town, Norfolk County, MA

<sup>5</sup> "Washington Home Prices and Values," *Zillow Home Value Index*, 2019