

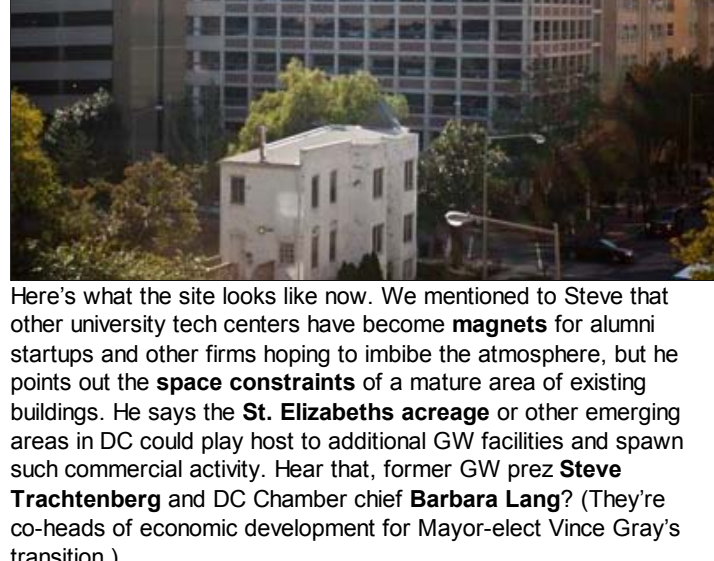
GW PLANNING HUGE TECH CENTER

This Sunday: Units at the GrandView luxury condominiums at Annapolis Towne Centre are being auctioned off at discounts of up to 70% by our friends at Sheldon Good & Co. Go [here](#) for more info or see the ad at right.

In a little-noticed action, the board of **George Washington University** two weeks ago approved a new **500k SF \$275M** Science and Engineering Center at 22nd and H, construction to start next year. GW president **Steve Knapp** tells us the intention is to make it the **tech epicenter** of the Washington region.



The eight-story **400k SF** building, housing Columbian College of Arts and Sciences and departments from the School of Engineering and Applied Science, would include ground-floor retail (at 22nd and H). There's also four stories of subterranean parking (handy since it's replacing a parking garage). Plus it's aiming for LEED Silver. **Boston Properties** will develop, with help from Ballinger Architects, Square 54 collaborators Hickok Cole Architects and Clark Construction, and zoning counsel Goulston & Storrs. And there's plenty more to come: This is the **first of 16 sites** GWU has approved for redevelopment.



Here's what the site looks like now. We mentioned to Steve that other university tech centers have become **magnets** for alumni startups and other firms hoping to imbibe the atmosphere, but he points out the **space constraints** of a mature area of existing buildings. He says the **St. Elizabeths acreage** or other emerging areas in DC could play host to additional GW facilities and spawn such commercial activity. Hear that, former GW prez **Steve Trachtenberg** and DC Chamber chief **Barbara Lang**? (They're co-heads of economic development for Mayor-elect Vince Gray's transition.)



How do we come by such cool info? Earlier this week, we joined a group of Economic Club of Washington members for dinner at Steve Knapp's house. Your publisher, old and doddering, forgot his camera, and enlisted the renowned amateur photog (and Duane Morris lawyer) **John Barron** to whip out a cell phone and take this of **Steve**, second from left, with CityBridge Foundation's **Katherine Bradley**, Goulston & Storrs' **Maureen Dwyer**, venture capitalist **Mark Ein**, and Forrester Construction's **Scott Forrester**. BTW, Steve, who's been in office three years now, converted the old **1925 F Street Club** (host over the years to guests like Kennedy, Nixon, Reagan, Khrushchev, and Castro) into the **permanent home** of the GW president, the first time it's actually been on campus. And yes, our picture's grainy, but that makes it look historic, and perhaps someday as a result, people will cite the fact we, too, were guests at the house.



Also this week, your publisher was in **Boston** to host an event and spent time walking around **Kendall Square** in Cambridge, which some regard as the epicenter of tech on the East Coast and a serious competitor to Palo Alto. It's the one **white-hot real estate area** in an otherwise still recovering Bean Town market, where large and small tech firms (esp biotech) have been rapidly gravitating in the last decade. Why? Because it's adjacent to **MIT**, where the university has just finished spending a **billion dollars** on new buildings like this one from **Frank Gehry** (who, by the way, MIT ended up suing because it allegedly leaked—they settled a few months ago after two years of litigation). MIT's about to launch another billion-dollar building program. You can read more in a recent **New York Times piece** authored by our own Boston reporter, **Susan Disenhouse**, who used to be with them.

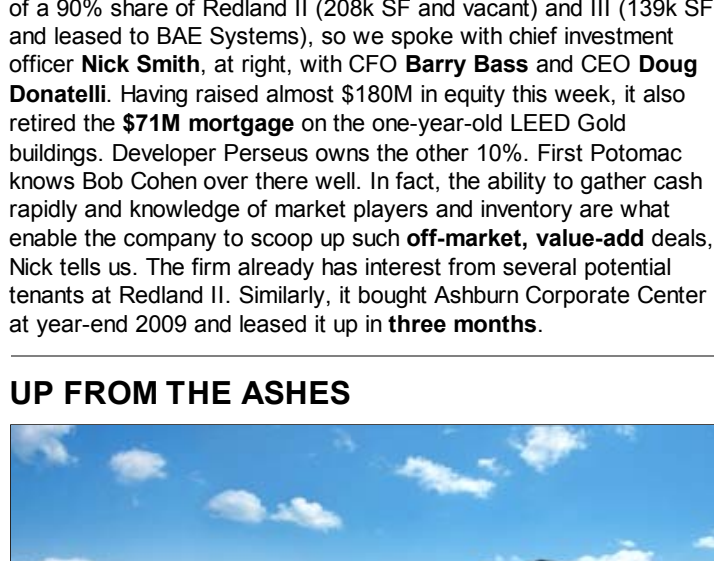


We also snapped the heart of Kendall Square: the intersection of Vassar and Main, where companies like **Novartis** line the street.



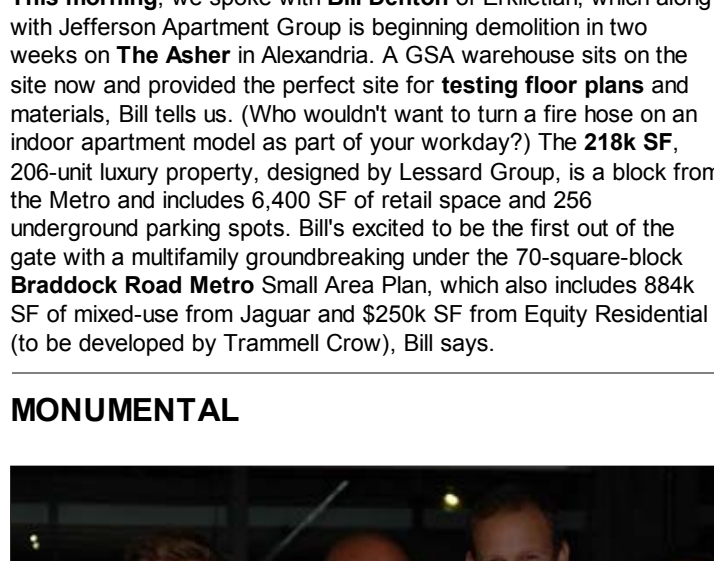
Yes, this departs from our story line, but we took it **yesterday** from our hotel window overlooking the Boston Commons (aren't we living the life?) and didn't want to waste such a pretty **fall picture**.

DISCOUNT SHOPPING



Yesterday afternoon, First Potomac closed on the **\$12M** purchase of a 90% share of Redland II (208k SF and vacant) and III (139k SF and leased to BAE Systems), so we spoke with chief investment officer **Nick Smith**, at right, with CFO **Barry Bass** and CEO **Doug Donatelli**. Having raised almost \$180M in equity this week, it also retired the **\$71M mortgage** on the one-year-old LEED Gold buildings. Developer **Perseus** owns the other 10%. First Potomac knows Bob Cohen over there well. In fact, the ability to gather cash rapidly and knowledge of market players and inventory are what enable the company to scoop up such **off-market, value-add** deals, Nick tells us. The firm already has interest from several potential tenants at Redland II. Similarly, it bought Ashburn Corporate Center at year-end 2009 and leased it up in **three months**.

UP FROM THE ASHES

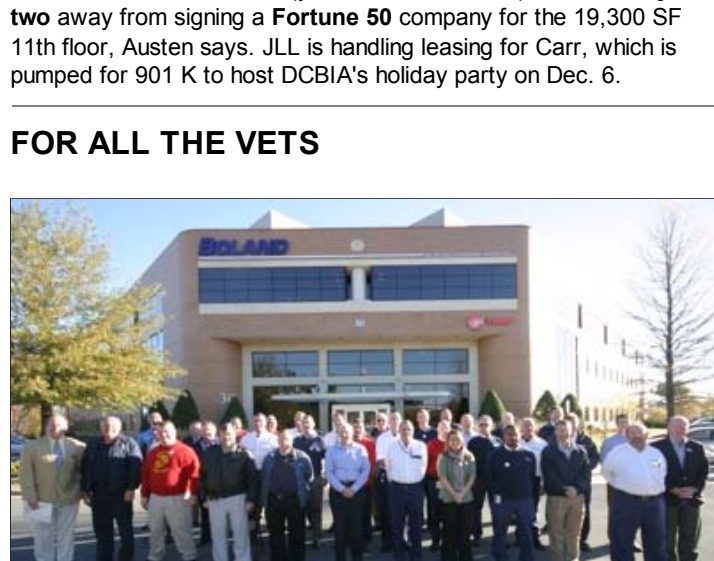


This morning, we spoke with **Bill Denton** of Erkiletian, which along with Jefferson Apartment Group is beginning demolition in two weeks on **The Asher** in Alexandria. A GSA warehouse sits on the site now and provided the perfect site for **testing floor plans** and materials. Bill tells us, (Who wouldn't want to turn a fire hose on an indoor apartment model as part of your workday?) The **218k SF**, 206-unit luxury property, designed by Lessard Group, is a block from the Metro and includes 6,400 SF of retail space and 256 underground parking spots. Bill's excited to be the first out of the gate with a multifamily groundbreaking under the 70-square-block **Braddock Road Metro** Small Area Plan, which also includes 884k SF of mixed-use from Jaguar and \$250k SF from Equity Residential (to be developed by Trammell Crow), Bill says.

MONUMENTAL



Matthew, Douglas, and Norman Jermal at Tuesday's Downtown BID Monument Awards at Akridge's 706 Sixth St, where Douglas won Downtown Citizen of the Year. Other awards you might recognize from around town: the New York Avenue **Sculpture Project** from 12th to 13th streets and **CoStar's relocation** from 11th to 12th streets.



Here are Carr Properties' **Wyatt Shoaf** and **Austen Holderness** with the Landmark Development Project of the year award for the 280k SF **901 K St**. Yesterday afternoon, Austen told us that the design melds a block that includes **historic landmarks** Mount Vernon Place United Methodist Church (connected via a five-story **glass atrium**) and Henley Park Hotel. Delivered in Q4 '09, it replaced two concrete office bunkers used by the church and now houses tenants like U.S. Steel and Baker, Donelson, Bearman, Caldwell & Berkowitz. And (you heard it here first) Carr is a **day or two** away from signing a **Fortune 50** company for the 19,300 SF 11th floor, Austen says. JLL is handling leasing for Carr, which is pumped for 901 K to host DCBIA's holiday party on Dec. 6.

FOR ALL THE VETS



Yesterday HVAC company Boland saluted its **40 veterans** (13% of the staff compared with 7.4% of the US population) with breakfast and a ceremony where **Mark Shell** and **Ed Shifflett** raised the flag and **Carol Myers** sang the national anthem. Boland vets include 19 from the Navy, 12 Army, five Marines, three Air Force, and one Coast Guard. **Thanks** to Boland vets and all the others out there!

FIGHT NIGHT!

Last night, we joined heavyweights of business, entertainment, government, community service, and, of course, the boxing world for DC's annual **Fight Night** at the Washington Hilton. **Sold out** every year, it benefits **Fight For Children**, a non-profit that helps low-income kids get a quality education. We snapped (back) Reznick's **Jim Martinko**, Orr Partners founder **David Orr**, Accelerant president **Steve Abramowitz**, Reznick's **David Kessler**, Bisnow's **Mike Ponticelli**, and (front) Bisnow's **Graham Cohen**, BMS' **Brian Snow**, football legend **LaVar Arrington**, and Cushman's **Sam Sanders**.

Have you thanked a vet lately? E-mail amanda.metcall@bisnow.com.

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