

Demolition of Cable Satellite Site Paves Way for \$80M D.C. Mixed-Use Project

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Plans move forward for the development of View 14, a 185-unit mixed-use apartment project in Washington, D.C., with tomorrow's demolition of a Comcast satellite dish farm. Removal of the six dishes and antenna tower, which have been an eyesore in the now blossoming 14th and U Street neighborhood for almost 20 years, will allow Washington, D.C.-headquartered developer Level 2 Development to kick off construction of the \$80 million project late this spring. Celtic Demolition Inc. is orchestrating the teardown.

In addition to the removal of the satellite dishes, Level 2 Development--which is building View 14 as part of a joint venture with Chicago-based Centrum Properties--also had to demolish a former auto repair shop on the site, for which the developers paid \$10.2 million in 2005. Designed by SK&I Architecture, the nine-story View 14 building (pictured) will feature 34,000 square feet of ground-level retail space, an underground parking facility, and environmentally friendly elements that will include a Zen garden and green roof. With the exception of six or seven residences that will be reserved for moderate income renters, all of the units will be market rate. However, the developers are making a contribution to the area's affordable housing market by donating \$1 million to the tenants association of a nearby residential complex for the preservation and renovation of 48- low-income households as an affordable housing cooperative.

The apartment market in the District has been on fire for a few years, and although things have cooled just a bit, the area continues to thrive as one of the strongest multifamily markets in the country. The vacancy rate for both Class A and B apartments is a low 2.9 percent in Washington, D.C., according to a 2006 year-end report by Delta Associates. "We originally planned View 14 as a condominium project, but we found that the demand was not as strong as we would have liked," Jon Kardon, project manager at Level 2 Development, told CPN. "Demand for apartment buildings is extremely strong, with vacancy rates in this area at 1 to 2 percent."

View 14, along with Level 2 Development's neighboring 225-unit residential project at 2400 14th St., will serve as a bridge between the 14th and U Street district and the Columbia Heights neighborhood. "The project will continue to spur more development in the area," Kardon said. "It will fill in a gap and create a contiguous mixed-use corridor." View 14 is on target to welcome tenants in 2009.