

SWBID: By the Numbers

November 2017

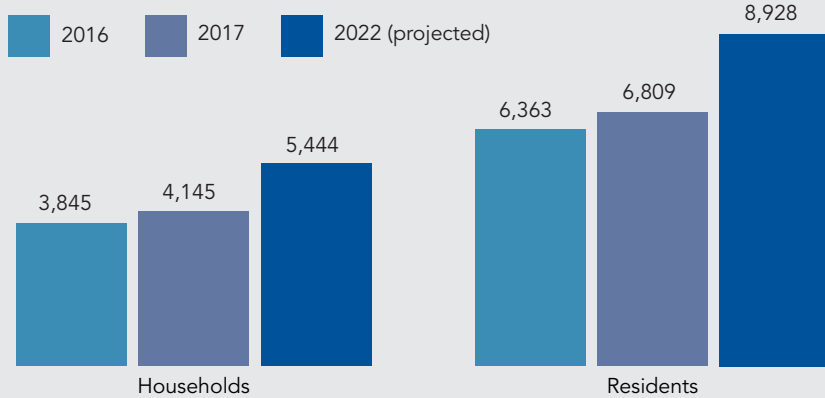




Residential Real Estate

Southwest DC has emerged as a one of the fastest growing quadrants in the District of Columbia. People are gravitating towards the water, shaded streets, and proximity to national monuments and museums. In 2017 the number of households grew by 8%. By 2022 there will be nearly 9,000 residents within the Southwest BID borders, a 31% increase from the 2017 population.

New Residential Population within the SWBID



New Residential Population Within 1 Mile of the SWBID

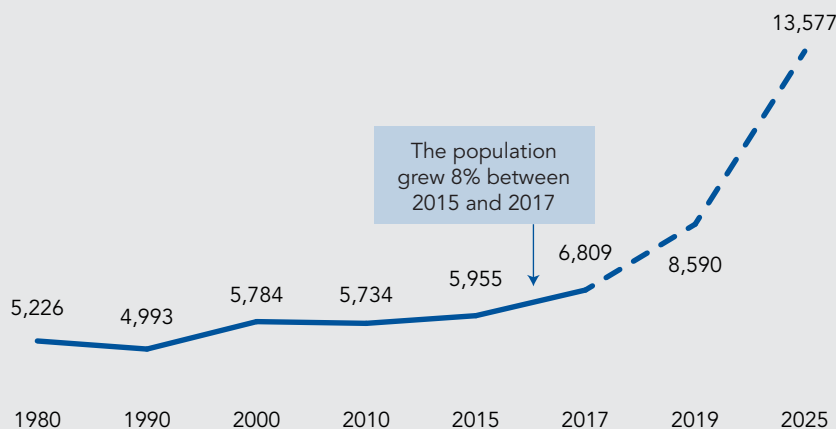
- 2016: **11,435** Households; **19,757** Residents
- By 2022: Additional **7,708** Units; **12,641** Residents (estimate)

This growth rate is the equivalent of the Downtown DC BID adding 63,000 people in five years.

Multifamily Real Estate

- Stabilized Vacancy Rate: **4.7%** SW; 4.7% DC; 4.0% Washington Metro Area
- Effective Rent/SF: **\$3.41** SW (5% YOY increase); \$3.14 DC; \$2.78 Washington Metro Area

Southwest population growth, 1980–2017



Source: US Census Bureau, Tract 102 and Tract 105; Development Pipeline via Southwest BID

Southwest Residents



37.6
Median age

1.64
Average household size

\$89,792
Median household income—4.5% increase in past year alone

72%
of residents have Bachelors or Graduate Degree

15%
of residents walk to work

\$241M
Residential spending potential (2017)

Commercial & Government Real Estate

Many federal agencies have offices in the Southwest BID. U.S. Department of Education, USDA, Dept. of Housing and Urban Development, and others all have headquarters in Southwest DC. Proximity to the National Mall, a lively waterfront, and notable corporations and agencies make Southwest DC a good choice for business looking for commercial office space.



Employment

59,960
employees

735
employers



Notable Tenants

Over **20** Federal Agencies and **1,600** District of Columbia Government employees

accenture

Booz | Allen | Hamilton

CareFirst

Disney

HONDA

LOCKHEED MARTIN

MAKE OFFICES

Office Vacancy Rate

	Direct Vacancy Rate	Effective Rent/SF
Southwest	9.2%	\$46.00
DC	9.2%	\$45.73
Washington Metro Area	15.0%	\$32.90

↓ **0.4%**
in past year

↑ **2.4%**
in past year

Economic Development

Southwest DC is undergoing dramatic increases in job growth, new businesses coming to the area, and real estate sales. One of the fastest growing areas in the city, Southwest continues to receive attention from leading developers, new tenants, and city agencies. By 2023, properties and businesses within the Southwest BID are projected to generate \$113 million in annual tax revenue for the District of Columbia.

SWBID Impact



\$44 million in new income tax revenue by 2023

\$19 million in new sales tax revenue by 2023



\$33 million in new property tax revenue by 2023

33% increase in hotel occupancy tax from 2018 to 2023



Wharf Impact

- **4,800** new permanent jobs at the Wharf's completion
- **51%** of new jobs to be filled by District of Columbia residents





Arts, Entertainment, and Hospitality

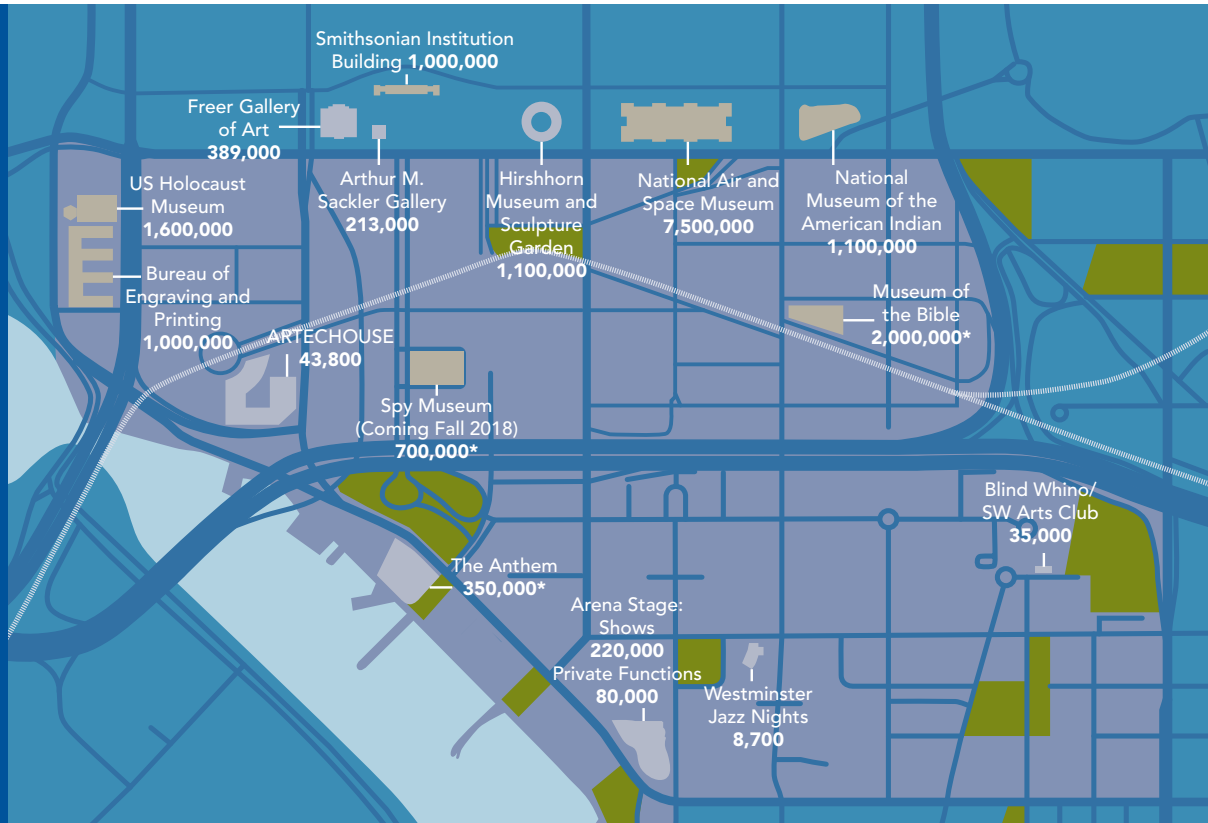
Prominent cultural institutions, galleries, restaurants, and hotels are spread across Southwest DC, making it a regional attraction for visitors seeking the total package within walking distance. The Wharf alone is delivering twenty-five new restaurants with a combined seating capacity of over 2,200 people.

Annual Visitors to Featured Attractions

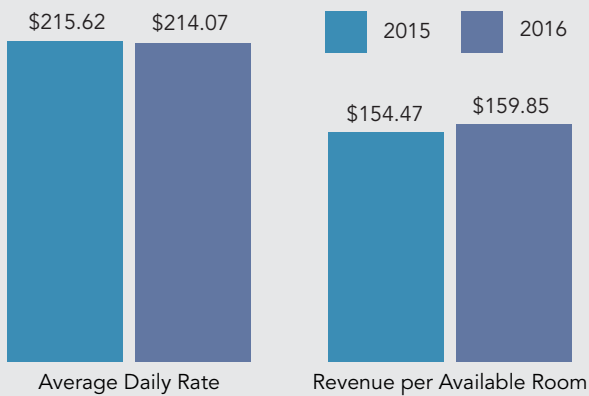
Total for arts and culture venues: **1,891,400**

Total for tourism venues: **15,000,000**

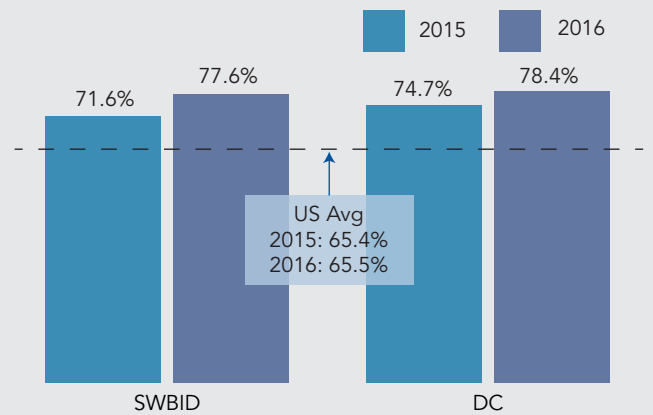
*estimate/projection



Hotel Revenue



Hotel Occupancy

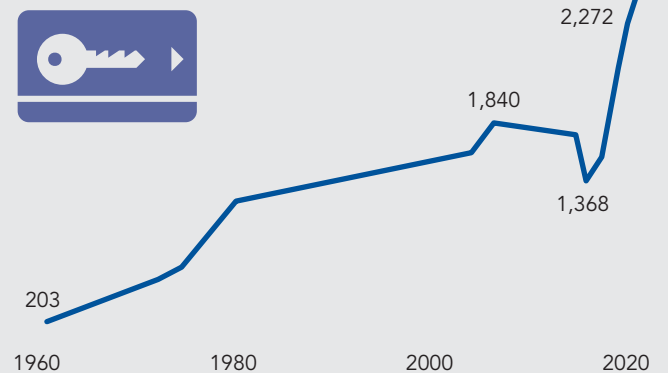


Restaurants

25
new eateries
at the Wharf



Hotel Keys, 1960–2025





SWBID

Southwest Business Improvement District (SWBID)
420 4th Street SW • Washington DC 20024
www.swbid.org

