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May 1, 2013

Is This DC in Five Years?

*DC is a historic city, but **900 G Street** represents the future. It's the new **trophy standard** in Washington and reflects the way you do business. Take an up-close glance [here](#).*

Tenants are **starved** for new, efficient space. **Gensler**, a firm that usually helps deliver on that vision, is looking to the future in its own space, and **yesterday**, we got a sneak peek. (Our hope: flat screen TVs at every desk. Or better, every desk is a flat screen TV. Basically, anything so we don't miss *Breaking Bad*.)





We snapped Gensler CEO **Diane Hoskins** and DC managing director **Jordan Goldstein** at its **2020 K St** offices, where in late May work will finish on expanded digs, including 13k SF of **ground-floor space** (formerly Legal Sea Foods and Peacock Grand Cafe). Jordan says Gensler will eventually have **60k SF** of the property (including the second and fifth floors, and in **2018**, will flip the fifth for the third floor). The new design is two-fold: showcase the **future of design** as well as implement a "vertically integrated **campus mindset**" into the DC office's 280 employees, Jordan says.





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Brookfield DC chief **Greg Meyer** is a happy man, having just renewed the firm's largest local tenant, the TSA, for **546k SF** and five more years in Pentagon City. Greg says while a **GSA tenant** like the TSA is opting to stay put, many law firms and government affairs offices will continue to **fly to quality**, forcing some landlords to perform full renovations on **older buildings** to keep occupancy up. He says Brookfield is putting **\$12M** into **799 9th St** in the East End to take the property from Class-A to trophy.



Red socks are a metaphor for the luxury tenants seek. The flight to quality means landlords are essentially "**poaching** from each other" for blue chip tenants, says Penzance co-founder **Victor Tolkan** (flanked by Walker & Dunlop CEO **Willy Walker** and CohnReznick HQ co-managing partner **David Kessler**). Concession packages change as a result, Victor says, though they **vary** by submarket and are "less about rate and more about **free rent** and **TIs**."

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