

Business

Local businesses eager for Southwest revamp

Waterfront Corporation calls for development proposals

By Katie Wilmeth

Examiner Staff Writer

Published: Wednesday, March 1, 2006 8:34 PM EST

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The business community along the soon-to-be-redeveloped Anacostia Waterfront is chomping at the bit for what some say is a long-overdue revitalization of the Southwest neighborhood.

"I've seen pretty much a real estate renaissance in D.C., with the exception of Southwest," said Tom D'Amato, general manager of Odyssey Cruises and president of the Washington Waterfront Association, which represents the neighborhood's business community. "It's just our turn."

The Anacostia Waterfront Corporation put out the call Wednesday for development proposals for the 47-acre parcel of land, moving the city one step closer to an overhaul of the underdeveloped area. A strong response is expected from developers, who were invited to submit proposals for part or all of the land, said Elizabeth Price, AWC's vice president. But the corporation is hoping to nail down a single developer who can streamline the process and bring to life the city's vision: a 24-hour mixed-use neighborhood on par with those in waterfront cities such as London, San Francisco and New York.

For the business community and the local economy, development of the Anacostia Waterfront will create a new pocket of commerce. The project - which is scheduled to start by mid-2008 - is expected to create 3,000 construction jobs, 1,500 permanent jobs and more than \$14 million in new annual sales, property and income taxes.

"A big part of this is neighborhood improvement," said D'Amato. "Right now, the neighborhood is retro 1960 and '70s. [The redevelopment] will increase foot traffic and more opportunities for current business owners."

But local businesses can't simply watch the development spring up around them and reap the benefits, D'Amato said. With new businesses moving in, the competition will increase. More than 230,000 square feet of new retail space is included in redevelopment plans, along with 215,000 square feet for a hotel and 87,000 more for office space.

Existing businesses are "going to have to step up to the plate," he said. "It's a major business rebuild. This is not going to be building around existing buildings. It's a new look, a new waterfront."

On the waterfront

Existing businesses along the Anacostia Waterfront:

- Capital Yacht Club
- Phillips Seafood
- Channel Inn
- Gangplank Marina
- Odyssey Cruises
- H20 (nightclub)

kwilmeth@dce Examiner.com