Overview

Engaging Open Space: Yards Park, Washington, DC

- Urban Context
- Capital Strategy
- Design Strategy
- Operating Strategy
The Yards
Washington DC

- Formerly U.S. Navy property
- Abandoned waterfront industrial site
- Difficult neighborhood conditions
- Adjacent to vibrant areas of the city
5.5 million SF of urban mixed-use development
2,800 housing units
1.8 million SF of office space
400,000 SF of retail, dining & cultural uses
LEED ND GOLD Pilot
Land Use Plan

[Map of land use plan showing different zones such as residential, retail, office, and green space.]
• Use a portion of new property taxes (PILOT) to fund infrastructure

• Build park in the beginning – create cultural anchor...

• ...but PILOT stream does not materialize from buildings yet.

• How to correct the timing mismatch between sources and uses?
The Yards Park: where we started
The Yards Park: where we are today
Vision: where we are going

A renewed public waterfront

The Yards
Design Goals

- Transform perception of area
  - From undesirable to desirable
- Attract people of all ages and backgrounds to the park
  - Having plenty of people in the park in the most important design feature
- Create a compelling and different place
  - Human scale – not monumental scale
  - Public and private uses
  - Active and passive spaces

- Transform challenging topography into asset and differentiator
  - Different elevations within park
    - Boardwalk
    - Canal
    - Great lawn
    - River Street Gardens
    - Plaza with retail
    - Terrace lawn steps
    - Overlook
    - Public art by Jamie Carpenter

Something different and special
Design Moves

• Outdoor rooms and transitions
  – Active vs. passive
  – Wild vs. structured

• Central pivot point
  – Clean Water
    • Fountains
    • Pool
  – River

• Integrate public and private uses
  – Public park
  – Private retail and restaurant buildings
The Yards Park: human scale

Outdoor “rooms”
Transitions

Many ways of getting around
Picking priorities: custom furniture
Different ways to experience the water

ForestCity
Different ways to experience the water
The Yards Park: Operating Strategy

Challenging negotiations

• Solution
  – Nonprofit BID will manage park
  – Various sources of operating $
  – Three-way deal

• Initial funding period
Interim uses
Philanthropic events
Community Benefits & Inclusion – Fundamental

- Mentor-Protégé Program

- Economic opportunities
  - Jobs
  - Contracting
  - Technical assistance

- Sustainable design

- Public art and public space amenities
Success breeds success: Bridge from Yards Park to Diamond Teague Park

- Forest City achieved cost savings on Yards Park
- Pitched city on matching contribution
- Got Bridge designed, entitled, bid, built and opened in about a year.
- Bridge opened in Nov. 2011
ROI: Foundry Lofts

• Fastest lease-up in FC History
• Materially above pro forma
• Leading the submarket
• Why?
  • Maybe it has to do with…
    • Unique product type and
    • adjacency to Yards Park
ROI: Next Residential Bldg, Twelve12
ROI: Residential over Retail, 1212 4th Street
Thank you - Gracias - Obrigado

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