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## NEWS RELEASE

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## **GREEN LINE NEIGHBORHOODS OUTPACE RED AND ORANGE LINE CORRIDORS FOR HIGHLY PRIZED MILLENNIAL POPULATION**

### *Green Line Economic Power Affirmed by Five-Year Follow-up to Groundbreaking Study*

(Washington, D.C.— January 12, 2017) Five years after a groundbreaking study, a follow-up examination of economic development along the Metro’s Green Line surpasses expectations. Since 2012, Green Line neighborhoods from Petworth to the Capitol Riverfront added more households led by someone aged 35 and under than any other Metro corridor, confirming the Green Line’s place as the top locale attracting the coveted millennials.

The GreenPrint of Growth 2.0 study, conducted by real estate advisory firm RCLCO and released today at the Capitol Riverfront Business Improvement District’s Annual Meeting, also found that recent retail growth has transformed Green Line station areas into lifestyle destinations that have captured 50% of the District’s new retail since 2010. By 2018, within a quarter mile radius of the Navy Yard-Ballpark station, more than 250,000 square feet of retail will be added, equivalent to the amount of retail in 1.5 CityCenters.

“The Green Line continues to be our region’s most surprising growth corridor. These GreenPrint studies shatter conventional thinking about the Capitol Riverfront and other Green Line neighborhoods,” said Michael Stevens, president of the Capitol Riverfront BID. “With surging incomes and a flourishing landscape of live, work and play opportunities, the Capitol Riverfront is closing in on expectations set a decade ago that this once-ignored neighborhood would rapidly take its place among the region’s most competitive and desirable locations.”

Additional findings in the update include:

- High-wage jobs in the Green Line corridor have been a key driver for employment growth, prompting a 50% increase in employees to more than 76,000 Green Line-area jobs overall.
- Based on rents and prices of new apartments and condos, the average income for new households has increased by 50% over the 2012 estimate, from \$80,000 to \$121,600.
- Residential growth and development activity along the Green Line Corridor is anticipated to generate \$3.66 billion in tax revenue to the District over the next 20 years.

A copy of the GreenPrint of Growth 2.0 is available at [www.capitolriverfront.org/about/resource-library](http://www.capitolriverfront.org/about/resource-library).

**About the Capitol Riverfront**

The Capitol Riverfront is a 500-acre neighborhood situated between I-395 and the Anacostia River smartly designed to give businesses, residents, retail, and guests an exciting environment to explore, connect, and thrive. New restaurants, retail, hotels, residences, and office spaces are opening every month in the Capitol Riverfront, DC's fastest growing neighborhood. There is always something new to discover in DC's largest and most dynamic waterfront neighborhood. For more information, visit [www.capitolriverfront.org](http://www.capitolriverfront.org).

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