

## U St. area's signs of life turn into retail lease rush

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An office building going up over the U Street/Cardozo Metro station has leased up all of its retail space as retailers scour the neighborhood to find a way in.

Among the newcomers targeting a spring arrival to 13th and U streets NW: Quizno's, Starbucks, SunTrust Bank, and H&R Block. The 44,000-square-foot development over the U Street/Cardozo station will be

occupied by the D.C. Department of Mental Health....

...Dawn Price Home - a furniture, home furnishings and design services firm - has signed a lease at 14th Street and Rhode Island besides newbie Timothy Paul Carpets....

...The neighborhood's retail rents are paying in the high \$30s to the low \$40s a square foot, another sign of its desirability. Even the September issue of Travel + Leisure magazine tossed kudos its way by

naming it one of the three up-and-coming neighborhoods in the country.

"I've spent five years convincing people: 'Don't you see it? Don't you see it?'" says developer Jim Abdo. "I don't have to say that anymore because it's happening before everyone's eyes."

Excerpts from "U St. Area's Signs of Life Turn into Retail Lease Rush" in Washington Business Journal September 2003.