



NEWS RELEASE

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Akridge to Bring Vision of Burnham Place to Life through Union Station Master Plan Smart Growth Development above Rail Yard to Feature Commercial, Residential and Civic Space

(Washington, D.C.) – At a press conference today at Union Station, Akridge will join Amtrak, the Union Station Redevelopment Corporation (USRC), and federal, state and local government officials in announcing the Washington Union Station Master Plan. A cornerstone of the Plan is Burnham Place, a 3-million square-foot mixed use development that will create a new urban neighborhood in downtown Washington, D.C. Built atop the rail yards north of the station, Burnham Place will bring a host of benefits to the neighborhood, the region and the entire Northeastern United States.

Ideally located at the convergence of the city’s central business district, Capitol Hill, and the burgeoning NoMa and H St. NE neighborhoods, Burnham Place is envisioned as a major commercial, retail, and residential hub for the entire D.C. Metropolitan area. While still in initial planning stages, early projections for the project suggest 1.5 million square feet of office space, more than 1,300 residential units, 500 hotel rooms, and 100,000 square feet of retail space. Only six blocks from the U.S. Capitol, the project’s potential is vast and could accommodate a global headquarters, cultural or educational institution, or multi-building campus.

“Burnham Place will demonstrate the District’s ability to execute on a technically ambitious, transit-based smart growth project matched by few cities around the world,” said Chip Akridge, Chairman of Akridge. “We are incredibly passionate about this project, as it represents a unique opportunity to stimulate growth and progress in the D.C. Metropolitan area for decades.”

Named to honor Union Station’s original architect Daniel Burnham, the project will also incorporate a variety of public features. The primary focal point will be a grand civic space off of H Street, NE which offers dramatic views of a newly designed Train Hall and provides a beautiful northern entrance to the station.

Additionally, Burnham Place will feature a linear park or “greenway” along the west side of the station. This half-mile long park will provide a pedestrian walking path and bike lane for commuters, residents and visitors alike, connecting the NoMa neighborhood with Union Station and Metro. The beautifully

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landscaped greenway will also incorporate and connect to the elevated portion of the popular bikeway, the Metropolitan Branch Trail.

“This project is not only visionary and forward-looking, but also feasible,” said Akridge Vice President of Development, David Tuchmann. “It will be built in discrete phases, each with tremendous public benefits. We’re looking forward to working with community leaders, elected officials, commuters and residents to help make Union Station and Burnham Place a linchpin of the regional economy.”

Burnham Place is integrated as part of Amtrak’s overall Union Station Master Plan and will help connect residents, workers, and visitors to the nation’s capital and the region. With regional mobility now severely constrained, the plan offers the ability to accommodate the significant growth in regional transportation projected over the coming decades, with twice the number of trains and triple the number of passengers by 2030. The plan also allows for even further growth, including high-performance, high-speed rail along the Northeast Corridor. Notably, the Master Plan along with Burnham Place is expected to generate \$14.3 billion in economic benefit to the D.C. Metropolitan area over the next 15 years.

Joseph Boardman, President and CEO of Amtrak said “The Union Station master plan matches the quality and vision of the original station design while creating a world-class transportation hub – and Burnham Place is a big part of that vision. This unique public/private partnership, leveraging the transportation expertise of Amtrak and the development expertise of Akridge and the USRC, will help remake Union Station into a worthy gateway to the nation’s capital.”

Since purchasing the air rights over the Union Station rail yard in 2006, Akridge has worked in close partnership with Amtrak, USRC, city agencies, and others on planning and design of the project. The visionary design for the air rights project comes from Shalom Baranes Associates, the architects known for masterfully integrating contemporary buildings into historic urban fabric.

About Akridge

Akridge is a comprehensive commercial real estate services company that provides acquisition, development, construction management, asset management, property management, leasing, and consulting services. Since 1999, Akridge has won 11 national “best in the industry” awards for Client satisfaction from the industry’s foremost benchmarking firm, CEL & Associates. Akridge is committed to sustainable development and practices, and has been recognized as an Energy Star Top Performer and Partner of the Year. The company has also been honored with the National Capital Business Ethics Award, awarded by the Society of Financial Service Professionals, and named a number one best place to work in the greater Washington area by the Washington Business Journal. For more information, please visit www.akridge.com.

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