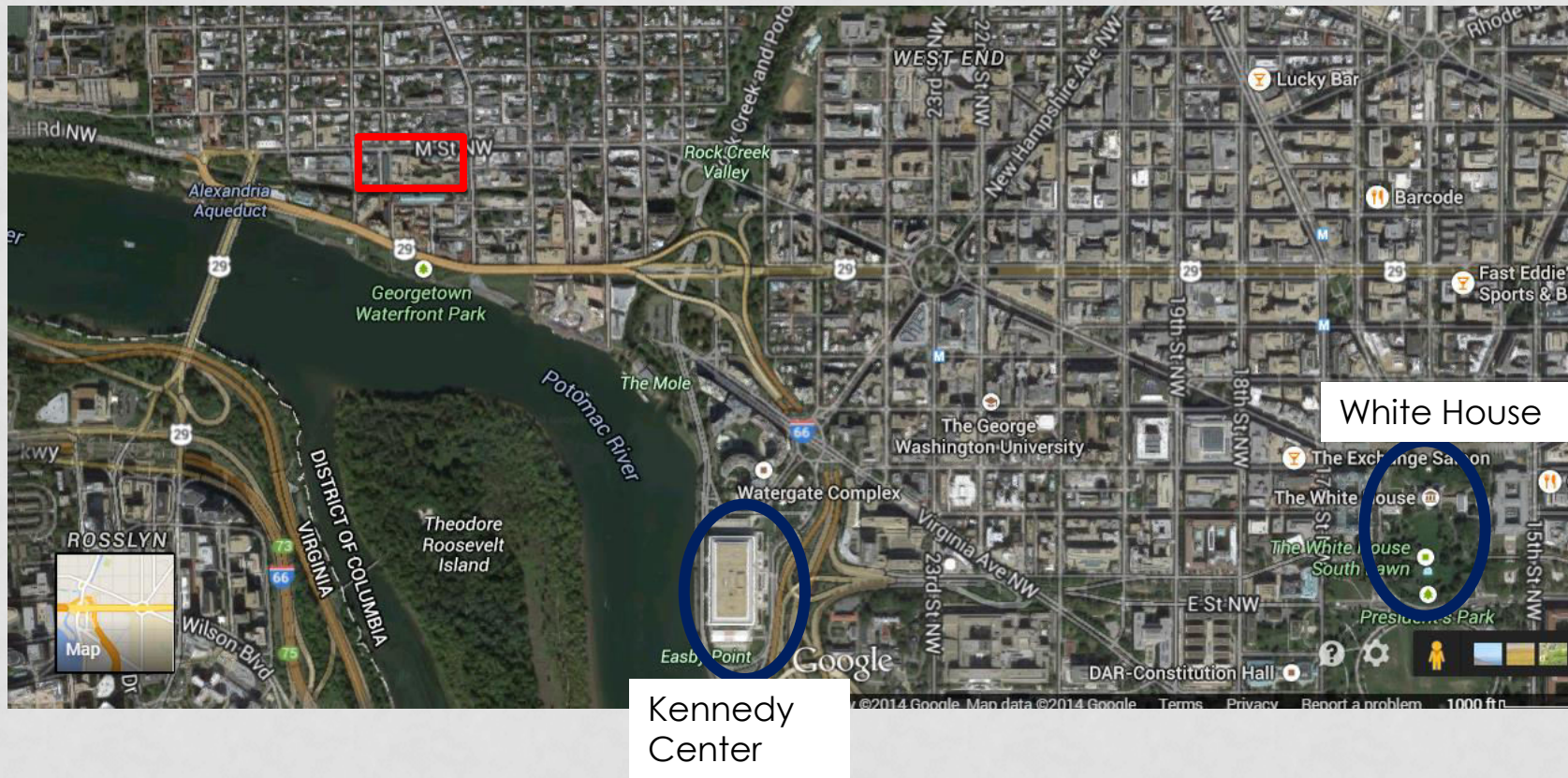


THE SHOPS AT GEORGETOWN

BUILDING RENOVATION EXAMPLE

SHOPS AT GEORGETOWN PARK



SHOPS AT GEORGETOWN PARK



THE SHOPS AT GEORGETOWN PARK: RENOVATION



In the 2000's the Shops at Georgetown Park suffered from declining interest in indoor malls and an increase in major retailers on the main Georgetown corridor, M Street.

THE SHOPS AT GEORGETOWN PARK: RENOVATION

- Shops at Georgetown Park recently signed leases with TJ Maxx, HomeGoods, and DSW
- This is a major shift for the mall, from smaller high-end boutiques to big-box discount stores.



THE SHOPS AT GEORGETOWN PARK: RENOVATION

305,000 SF indoor mall in upscale Georgetown neighborhood in Washington, DC

- 1981: The Shops at Georgetown Park opens for business
- 2010: Vornado purchases property at auction for \$61 Million
- 2010-2014: Renovation Period (lease expirations, construction)
- August 2014: Vornado sells property to Jamestown Properties for \$272.5 Million

<http://www.washingtonpost.com/news/digger/wp/2014/05/08/after-redevelopment-shops-at-georgetown-park-goes-up-for-sale/>