

Developer adds to sites in Old Town

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By Danielle Douglas, Published: July 17

Douglas Development is creating a retail hub in Old Town Alexandria that may one day rival its shopping lineup in Penn Quarter.

The D.C.-based commercial real estate firm, in partnership with McCaffery Interests out of Chicago, recently snagged 610-612 King St., a 10,000-square-foot retail space, for \$2.8 million.

With this latest addition to the Douglas portfolio, the company now lays claim to nine properties within blocks of each other, totaling roughly 60,000 square feet of retail space. The company's storefronts out there are leased to retailers, such as BGR: the Burger Joint and Circe Salon & Day Spa.

"We've been on that block for about 15 years," said Norman Jemal, a Douglas Development principal. "It has great street presence."

Jemal has inked a deal with clothing and home furnishings retailer Anthropologie to occupy all of 610-612 King St. The chain, he said, is slated to move into the former Hallmark store in the fourth quarter of this year.

Philadelphia-based Anthropologie, a spinoff of apparel company Urban Outfitters, has stores in Georgetown, Chevy Chase, Tysons Corner and Reston. Sales at Anthropologie's 156 shops grew 1.7 percent to \$228.5 million in the first quarter, its most recent available earnings. To be sure, the first three months of the year tend to be slow for retailers.

"Anthropologie has a really strong, loyal following in a prime demographic in terms of age and income level," Jemal said. "Certainly, Old Town has their kind of customer."

The King Street deal marks Jemal's second lease with Anthropologie in less than a year. Back in October, he signed the retailer to 10,662 square feet at 950 F St. NW in Penn Quarter, slated to open this fall.

Penn Quarter, where Douglas Development owns nine buildings housing the likes of H&M, Zara and Forever 21, has in recent years evolved into a viable shopping hub. The company is known for sitting on vacant property for as long as it takes to secure retailers that can transform the area, much as fast-fashion clothiers Forever 21 and H&M did for the F Street corridor.

Jemal would not divulge whether he's trying to create a similar fashion core in Old Town Alexandria, though he said, "Good retailers complement one another and . . . we're always looking to stay, or move to, the best in class."

