

WASHINGTON, DC

RETAIL & RESTAURANTS

Washington, DC is the economic engine of a metropolitan region with a population of more than six million residents. DC's daytime population swells to more than one million, has one of the highest educated workforces in the country, and is a top destination for international travelers.

The retail scene of Washington, DC has become a national and international destination. The city's diverse mix ranges from boutique storefronts lined along cobblestone walkways in historic Georgetown, higher-end retailers in the center of Downtown DC, and online stores showcasing their products in trendy brick-and-mortar shops in Shaw.

DC's retail market is expected to remain strong as the metropolitan area's economy is expected to grow by an average of 34,000 jobs per year for the next five years.¹ In addition, it is estimated that DC will experience roughly double the nation's percentage growth in food and beverage spending in the next five years.²

**\$12.7
BILLION**

Taxable retail & restaurant sales³

28% increase since 2010

The growing restaurant scene has earned DC its first Michelin Guide with 12 restaurants earning Michelin stars along with being named "Restaurant City of the Year" by Bon Appetit in 2016. DC's homegrown restaurateurs have also received national recognition. Aaron Silverman's Rose's Luxury was awarded best new restaurant by Bon Appetit in 2014 and his Pineapple & Pearls restaurant along with Himitsu and Timber Pizza Co. made Bon Appetit's 2017 best new restaurant list. Internationally recognized chef, Jose Andres received Outstanding Chef honors from the James Beard Foundation in 2011.

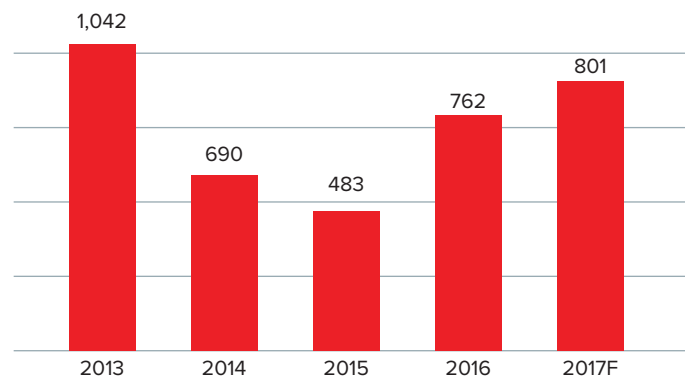
And, local chains such as Cava Grill (\$98.9 million), SweetGreen (\$126.5 million), Matchbox (\$35.3 million), and &Pizza (\$40.5 million) have recently received private investments to expand their concepts. Additionally, Maketto (H Street, NE) was listed by GQ as one of The Best Denim & Casual Shops in America in 2015 and Blue Mercury was acquired by Macy's in 2015 at a value of \$210 million.⁴

38 New grocery store openings since 2000⁵

8 more in the pipeline

Residential building permits are being issued at twice the rate as the previous decade⁶

New Retail Development (SF in thousands)⁷



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DEMOGRAPHICS⁸

	DC	U.S.
Population ⁹	681,170	323,127,513
- Increase since 2010	12.2%	6.1%
Female	53%	51%
Male	47%	49%
Bachelor's Degree+ ¹⁰	58%	31%
Graduate/Professional Degree ¹⁰	34%	12%

INCOME⁸

	DC	U.S.
Average Household Income	\$117,316	\$80,675
Median Household Income	\$76,405	\$56,124
HH Income Less than \$50k	37%	44%
HH Income \$50 - \$75k	12%	18%
HH Income more than \$75K	51%	38%

AGE⁸

	DC	U.S.
Less than 20	21%	27%
20-34	30%	21%
35 - 64	36%	38%
Over 65	13%	14%
Median Age (years)	35.1	38.2

AVAILABLE VEHICLES PER HOUSEHOLD¹¹

	DC	U.S.
None	37%	9%
1 vehicle	44%	34%
2-3 vehicles	18%	51%
4+ vehicles	1%	6%
Avg. per HH	0.9	1.8

CONSUMER SPENDING (AVG. PER HH)^{8, 12}

	Spending Potential Index ▼	
Apparel & Services	\$3,223	149
Entertainment & Recreation	\$4,365	140
Food at Home	\$7,268	144
Food Away from Home	\$4,905	147
Health Care	\$7,259	130
Home Improvement	\$2,815	117
Household Furnishings & Equipment	\$2,667	137
Vehicle Maintenance & Repairs	\$1,453	135

1. Dr. Stephen Fuller, IHS Markit (2017)

2. CBRE FastReport (September 2016)

3. DC Office of the Chief Financial Officer (FY 2016 Proposed Budget & Financial Plan)

4. Pitchbook (2017)

5. WDCEP Research (9/2017)

6. U.S. Census, Building Permits Survey

7. WDCEP Research, 7/2017 (F=retail SF projections are based on projects under construction)

8. ESRI, 2017 Estimates & Projections

9. U.S. Census (2016)

10. Population 25+ years old

11. U.S. Census ACS (2010-2014)

12. The Spending Potential Index represents the amount spent in the area relative to a national average of 100.

SELECT RETAIL OPENINGS

- Apple global flagship store (Downtown, 2018)
- BlueMercury (Cleveland Park, 2016)
- City Winery (Ivy City, 2018)
- District Winery (Capitol Riverfront, 2017)
- Dick's Sporting Goods (Ft. Lincoln, 2016)
- J. Crew (14th & U Streets, 2016)
- Nordstrom Rack (Downtown, 2016)
- Planet Fitness (Pennsylvania Ave., SE, 2018)
- REI Flagship Store (NoMa, 2016)
- Saks OFF 5th (Downtown, 2016)
- Tesla (Downtown, 2017)
- Timber Pizza (Petworth/Park View, 2016)
- Trader Joe's (Capitol Hill, 2017)
- Union Kitchen Grocery (Shaw, 2016)
- Wawa (Downtown, 2017)
- Whole Foods (H Street, NE, 2017)
- Wegmans (Tenleytown, 2021)

RETAIL RESOURCES & INCENTIVES

- Great Streets (Office of the Deputy Mayor for Planning and Economic Development)
- Supermarket Tax Rebate (Office of the Deputy Mayor for Planning and Economic Development)
- DC BizCap Collateral Support and Loan Participation (Department of Insurance, Securities and Banking)
- Made in DC (Department of Small and Local Business Development)
- Project 500 (Office of the Deputy Mayor for Greater Economic Opportunity)
- Main Streets (Department of Small and Local Business Development)
- Storefront Façade Program (Department of Housing and Community Development)
- Neighborhood Profiles (Washington DC Economic Partnership)
- Small Business Technical Assistance Providers
- More at incentives.dc.gov