

**Location:**

799 9th Street, NW
Washington, D.C.

Project Cost:

\$45,000,000

“The US Mint was working with DRI on 799 9th Street when 9/11 occurred. DRI was able to seamlessly change security requirements mid-stream to meet new specifications with minimum additional cost. DRI showed excellent attention to detail and the lines of communication during and after the project were outstanding. With DRI’s help, we were able to bring the project in under budget.”

Bob Parker
Buildings Project Manager
Formerly - United States Mint

OPPORTUNITY/CHALLENGE

DRI/Transwestern designed and began construction on a 200,000 SF speculative, Class “A” office building in a venture with Carr America and Mutual of New York to capitalize on the increased neighborhood stature and momentum created by DRI/Transwestern’s development of the 801 9th Street building for The United States Mint across the street. After the commencement of construction, The Mint determined that they needed additional space and leased the seven upper floors of the new, ten-story building. The Mint lease required specialized security enhancements and the build-out of a 10,000 SF national computer control room. Additionally, The Mint required the transportation and installation of six, 20-ton self-contained air conditioning units dedicated to the computer operations center. Finally, the first floor needed to be redesigned to provide separate and secure access for The Mint employees.

SOLUTION

DRI/Transwestern worked closely with design specialists, engineers and contractors to devise creative solutions addressing The Mint’s specialized needs without sacrificing the quality of the project or the cost and development schedules. A creative redesign using two elevator lobbies approaching from opposite directions allowed the Mint to access floors 4-10 from one secure lobby, and the tenants of floors 2-3 to access floors from another lobby. The elevators for floors 2-3 had exit doors on the opposite site of the cab, so that they could enter the normal building core corridors upon exiting the elevator. Because the units were too massive to be lifted by the building’s freight elevators the development team’s logistical solution was to move the large air-conditioning units into the building through the walls while also completing the exterior work. Redesigned the façade to accommodate the replacement of air conditioning units with minimal removal and restoration specific sections of the façade. Used the power company’s earth support system on an adjacent property to support the foundation and reduced the time required to complete the excavation process. Through close coordination and scheduling of subcontractors, implemented process changes to simultaneously construct the building shell and tenant finish.

VALUE ADDED BY DRI/TRANSWESTERN

DRI/Transwestern’s vision for the property and neighborhood was immediately validated by The Mint’s interest in leasing seven floors or 70% of the building. DRI/Transwestern’s flexibility and creativity allowed them to redesign the building to accommodate The Mint’s specialized needs during construction. As a result, the seven upper floors of this spec building were leased prior to substantial completion at rental rates at the top of the GSA’s scale. Despite these significant challenges, the project was completed three months ahead of schedule and approximately \$500,000 under budget. As a result, the project successfully delivered a 2.29 multiple on the 25% cash equity investment.