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## Construction to Start on Condo Project

Monday, September 26, 2005; D03

Developers are preparing to break ground on a \$76 million luxury condo development in downtown Washington.

The 14-story development at 1010 Massachusetts Ave. NW is being built by RCP Development Co. and Carlyle Group of Washington, and Faison Enterprises of Charlotte, N.C.

The developers said the 163 condos will have floor-to-ceiling glass, outdoor terraces along Massachusetts Avenue and use of a rooftop swimming pool and terrace.

Units would be priced from \$400,000 to \$1.5 million.

The building also will have 8,500 square feet of ground floor retail.

Esocoff & Associates Architect designed the project.

The site at 11th Street and Massachusetts Ave., the former location of the American Road and Transportation Builders Association, is in an area of major development activity.

Two blocks away, a major mixed-use development is planned on the site of the District's old convention center.

Steve Etminani, principal at RCP, said he was not worried about talk that the housing market may be softening.

"The way we look at it," he said, "we're going to start marketing in October, and we think we have a great building in a great location. The fundamentals in Washington are very strong."

### Closings

- Ashford Hospitality Trust of Dallas agreed to buy the 316-room Hyatt Dulles hotel in Herndon for \$72.5 million from Dulles Airport Hotel LLC, an affiliate of Colony Capital LLC. Ashford said it would determine whether to add 210 guestrooms to the hotel, which recently completed a \$5 million renovation.
- Cassidy & Pinkard said Century Center, a new mixed-use development in Germantown, is fully leased. The complex, part of the Germantown Town Center, is owned by the developer, Triumph Development of Bethesda.
- Corporate Office Properties Trust of Columbia paid \$26 million to buy Gateway Crossing 95, six one-story office buildings at the Columbia Gateway Business Park near the intersection of Maryland Route 175 and Interstate 95.

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