

The List

Largest commercial real estate developers

Ranked by metro-area space under construction¹

RANK	LIST YEAR'S RANK	COMPANY ADDRESS/PHONE/FAX/WEB SITE	METRO AREA SPACE UNDER CONSTRUCTION	METRO AREA DEVELOPMENT PORTFOLIO	METRO AREA SQUARE FEET LEASED	METRO AREA SQUARE FEET VACANT	HEADQUARTERS YEAR ESTABLISHED	SENIOR LOCAL EXECUTIVE TITLE
1	9	MONUMENT REALTY 1155 Connecticut Ave. NW, Seventh Floor Washington, D.C. 20036	4.9 million	7.7 million	600,000	400,000	Washington 1998	Michael J. Darby, Jeffrey T. Neal Principals
2	11	THE MARK WINKLER CO. 4900 Seminary Road, Suite 900 Alexandria, Va. 22311	4.5 million	9.4 million	800,000	350,000	Alexandria 1950	Randal B. Kell President and CEO
3	5	THE PETERSON COS. 12500 Fair Lakes Circle, Suite 400 Fairfax, Va. 22033	3.9 million	8.4 million	5.5 million	98,000	Fairfax 1970	James W. Todd President and CEO
4	2	THE JBG COS. 4445 Willard Ave., Suite 400 Chevy Chase, Md. 20815	3.3 million	4.1 million	3.9 million	260,622	Chevy Chase 1950	Benjamin R. Jacobs Managing partner
5	4	CARRAMERICA 1850 K St. NW, Suite 500 Washington, D.C. 20006	2.4 million	10.7 million	5.5 million	346,000	Washington 1962	James S. Williams President
6	12	LOUIS OREYFUS PROPERTY GROUP 2001 K St. NW, Suite 202 Washington, D.C. 20006	2 million	2.4 million	1.2 million	and	New York 1973	Robert H. Braunholtz Vice president of development and operations
7	7	TRAMMELL CROW CO. 1055 Thomas Jefferson St. NW Washington, D.C. 20007	1.9 million	16.2 million	14.3 million	1.9 million	Dallas 1978	Robert J. Murphy Senior managing director
8	3	ICOR 6550 Rock Spring Drive, Suite 280 Bethesda, Md. 20817	1.3 million	3 million	3 million	0	Bethesda 1972	R. William Hard Executive vice president
—	—	LINCOLN PROPERTY 101 Constitution Ave., Suite 600E Washington, D.C. 20001	1.3 million	17.2 million	and	and	Dallas 1988	Paul Price Executive vice president
10	14	LENER ENTERPRISES 11501 Huff Court North Bethesda, Md. 20895	1.2 million	13.8 million	6.6 million	450,000	Bethesda 1952	Mark D. Lerner, Robert K. Ianenbaum, Edward L. Cohen Principals
—	15	CHARLES E. SMITH COMMERCIAL REALTY 2345 Crystal Drive Arlington, Va. 22202	1.2 million	22.6 million	21.5 million	1 million	Arlington 1947	Michael N. Schear President
12	8	AKRIDGE 601 13th St. NW, Suite 300 North Washington, D.C. 20005	993,305	7.2 million	6.3 million	689,657	Washington 1974	Matthew J. Klein President
13	6	BOSTON PROPERTIES 401 North St. NW, Suite 700 Washington, D.C. 20005	780,000	11.5 million	11.2 million	285,000	Boston 1970	Ray Ritchey, Mitch Norville Executive vice president, Senior vice president
14	17	SPALDING & SLYE COLLIERIES 1717 Pennsylvania Ave. NW, Suite 1000 Washington, D.C. 20006	620,000	1.17 million	500,000	670,000	Boston 1955	David McGarry President, mid-Atlantic region
15	20	BLAKE REAL ESTATE 1150 Connecticut Ave. NW Washington, D.C. 20036	612,000	2.2 million	2.2 million	88,659	Washington 1948	David S. Bender President
16	—	ATLANTIC REALTY COS. 3150 Leesburg Pike, Suite 1100 Vienna, Va. 22182	570,000	5 million	1 million	280,000	Vienna 1992	Charles K. Nulsen III Partner and CEO
17	21	BUCHANAN PARTNERS 9055 Compton Court, Suite 200 Gaithersburg, Md. 20877	478,000	2.1 million	1.5 million	159,188	Gaithersburg 1998	Robert E. Buchanan Principal
18	—	XSI SERVICES 8031 Wolftrap Road Vienna, Va. 22182	365,000	1.5 million	1.5 million	0	Vienna 1977	Robert C. Kettler Chairman
19	19	THE SHOOSHAN CO. 4001 N. Fairfax Drive, Suite 125 Arlington, Va. 22203	330,000	1.5 million	740,000	and	Arlington 1985	John G. Shooshan Chairman
20	23	COMBINED PROPERTIES 1255 22nd St. NW, Sixth Floor Washington, D.C. 20037	319,737	3.4 million	and	and	Washington 1984	Katharine D. Roberson President
21	18	CAMBRIDGE 560 Herndon Parkway, Suite 210 Herndon, Va. 20170	300,000	3 million	and	285,000	Herndon 1983	Andrew J. Czepak Chairman and CEO
22	10	UNIVERSITY TOWN CENTER 6525 Belcrest Road, Suite 300 Hyattsville, Md. 20782	227,000	1.6 million	1.3 million	88,000	Hyattsville 1950	Herschel Blumberg President
23	13	THE DONOHUE COS. 2101 Wisconsin Ave. NW Washington, D.C. 20007	103,000	10.2 million	10.2 million	60,000	Washington 1884	James A. Donohue III President

Sources: the companies and would not disclose. Research by Adam Brecher

The ranked companies have provided information to researchers upon request. The List does not endorse the participants or suggest the quality of products and services. Please send corrections to company letterhead to Research Director, Washington Business Journal, 1555 Wilson Blvd., Suite 400, Arlington, Va. 22209.

¹ Metro-area space under construction includes only projects on which ground was broken prior to Jan. 1, 2005.To submit your company for future surveys, please visit bizjournal.com/washington/bel_surveys

ANOTHER ANGLE

Commercial real estate developers

Ranked by metro-area portfolio in square feet

RANK	COMPANY	METRO AREA PORTFOLIO
1	CHARLES E. SMITH COMMERCIAL REALTY	22.5M
2	LINCOLN PROPERTY	17.2M
3	TRAMMELL CROW CO.	16.2M
4	LENER ENTERPRISES	13.8M
5	BOSTON PROPERTIES	11.5M
6	CARRAMERICA	10.7M
7	THE DONOHUE COS.	10.2M
8	THE MARK WINKLER CO.	9.4M
9	THE PETERSON COS.	8.4M
10	MONUMENT REALTY	7.7M

Fast facts

■ The Washington region has a total office inventory of 368,483,475 square feet in 5,582 buildings. If all that space were put into a hallway 10 feet wide, the hall would be nearly 6,979 miles long. In this hallway, you'd be able to walk from the District to Tokyo.

■ Vacancy rates in the Washington metro area declined from 12.3 percent to 10.8 percent in 2004. Within the area, vacancy rates in D.C. (8.4 percent), Northern Virginia (12.5 percent) and suburban Maryland (11.1 percent) all fell from 2003.

■ 57 buildings encompassing nearly 6.2 million square feet were delivered in 2004.

SOURCE: THE COSTAR OFFICE REPORT YEAR END 2004

By the numbers

The companies on the list revealed that on average:

64% of their activities were based in Class A office space

10% were in industrial space

34% were in retail space

1.2% could be described as "other" — hotels, residential, non-Class A office space and flex space.

SOURCE: THE COMPANIES