

THE RADAR REALTY!

BY DREW ARMSTRONG



ABOVE: The modern insides of Abdo Development's Bryan School lofts belie its historic roots. LEFT: In the hands of architectural firm Bonstra-Haresign, an old schoolhouse becomes the desirable Parker Flats at Gage School.

LOFTY AMBITIONS *DC's builders are looking to boarded up buildings for their next big ideas*

It might look to you like a long-closed factory with rusting girders and crumbling brick, but to a few real estate developers, it's a dream come true. Where else could you find 22-foot high ceilings, or 12-inch thick concrete floors that let you never, ever hear the noisy neighbors?

These are the kinds of dream spaces that made loft living in New York famous, but haven't been much of an option in the District. The old factories and industrial buildings—the basic stock that are loft developers' bread and butter—just don't exist in Washington. So with a shortage of gutted old factories ripe for reinvention, a real estate developer in DC has got to hunt. You see a broken-down school building? Jim Abdo sees 18-foot ceilings and 2,500 square feet. See that cobwebby auto showroom? Wrong—look closer, Abdo will tell you. It's not an old sales floor, it's huge bay windows looking out over the monuments.

Abdo is part of what real estate and building pros call "adaptive reuse" development. It means instead of tearing down an old school to build a few dozen cookie-cutter condo units, they work with what they've got. Abdo calls the development of these old spaces "urban archaeology," and he loves tearing off the wreckage of accumulated years to expose a building's original craftsmanship. On Capitol Hill, for instance, Abdo rescued the historic Bryan School building, dating from 1906. The 40,000-square-foot building—already sold out—is being completely restored and will house luxury lofts.

The most appealing properties for adaptive reuse developers are old buildings with wide-open floor plans, high ceilings and exposed supports that bring out their industrial-style architecture. "We're out there looking for interesting buildings that have history," says Karl Jentoft, the Co-CEO of the Neighborhood Development Company. With an adaptive reuse project, "you get a lot of character from a building that you wouldn't

otherwise have." On top of that, developers often get craftsmanship and sturdiness that would cost a fortune today. "You couldn't build the existing building with what we're paying" to buy it as a conversion project, Jentoft says. His company is behind the Lamont Street Lofts, whose cement floors and exposed beams harken back to the building's days as the Arcade-Sunshine Company Laundry Plant. According to architect Bill Bonstra, "the architecturally most interesting [developments] come from buildings that have had other uses." His Bonstra-Haresign Architects is behind the 92-unit Parker Flats at Gage School, an adaptive reuse project near Howard University, in which condos are starting out under \$300,000. Abdo has taken the creative use of non-factory buildings a step further—he's building a project near Union Station in an old convent. The highlight is the penthouse's 30-foot-tall chapel ceiling with a catwalk and wraparound terrace.

Adaptive reuse buyers are often the early settlers in developing neighborhoods. "You're not buying four walls that you can just live in," says Tim Liu, the publisher of DCLofts.com, a Web site that tracks the city's loft developments. "You're buying the neighborhood ... the experience." Currently hot is the H Street NE area. A touch more developed is the north-of-Columbia-Heights Petworth region. "We work in neighborhoods where the buyers still have a lot of potential appreciation," says Jentoft. That means that if you're willing to deal with the transitioning neighborhood, your history-laden condo might turn into a plum property. ■

Abdo Development, 202.265.9393, www.abdo.com; Bonstra-Haresign Architects, 202.588.9373, www.bonstra.com; Neighborhood Development Company, 202.722.6002, www.neighborhooddevelopment.com.