

From the Washington Business Journal:  
[https://www.bizjournals.com/washington/breaking\\_ground/2014/06/600-block-of-h-st-ne-update-sold.html](https://www.bizjournals.com/washington/breaking_ground/2014/06/600-block-of-h-st-ne-update-sold.html)

# 600 block of H St. NE update: Sold!

Jun 9, 2014, 10:19am EDT

A pair of local developers have acquired five adjacent commercial buildings in the 600 block of H Street NE from a nearby church for \$4.525 million.

As we reported last month that it would, Pilgrim Baptist Church has relieved itself of 646-654 H, to a joint venture of Cornerstone Development Group and Rock Creek Property Group. The deal closed June 3.

The properties total 7,000 square feet of land. Large portions of the commercial rowhouses, which currently comprise about 8,000



MICHAEL NEIBAUER

The 600 block of H Street NE, on the north side. The four closest building sold June 3. The green storefront in the middle is home to Hikari Sushi. And H Street Self Storage will be razed to clear the way for Insight Property Group's Whole Foods-anchored mixed-use project.

square feet of building area, will be demolished to clear the way for a 30-plus unit condominium project with roughly 6,000 square feet of retail. The developers will likely preserve the facade of 654 H, constructed in 1906, to earn bonus density.

The Cornerstone/Rock Creek property is flanked on all sides by new development, including Insight Property Group's Whole Foods-anchored, 430-unit apartment building, and a 307-unit, two building complex from Jair Lynch Development Partners.

According to a release, the partnership between Cornerstone and Rock Creek came together only a few weeks ago. Dario Davies of Cornerstone said Rock Creek came in and within 48 hours its partners had analyzed the deal and "improved the project in a number of ways."

"We have been looking seriously in the H Street corridor for almost a year and could have not have acquired a better located asset," Rock Creek partner Gary Schlager said in a statement. "To sit on a major corner just yards away from the front door of Whole Foods Market is an opportunity rare to find in any market."

**Michael Neibauer**

Managing Editor

*Washington Business Journal*

