

WASHINGTON BUSINESS JOURNAL

New King

Washington Business Journal – Friday, January 18, 2008

...The ongoing condo slump hasn't trickled down to the shores of National Harbor.

The \$2 billion development in Prince George's County has found plenty of buyers for the first two phases of residential buildings.

The first 241-unit condo complex has sold out, and 128 of 163 units at the second condo building have sold, says Chris Ballard, principal at Alexandria-based McWilliams/Ballard, which is handling condo sales.

"To have that kind of market share in just one community is pretty staggering," Ballard says. "It's a blessing and a curse because we're getting a lot of interest, but it does take time to build them out."

Condos in the first two phases of development are ranging from the low \$300,000s for studios and as much as

\$1.5 million for penthouse units, Ballard says.

The first condo building should deliver sometime this summer, Ballard says, and the second complex should be ready in early 2009. [Joe Coombs]