



2025 | MARKET REVIEW

GEORGETOWN BY THE NUMBERS



RETAIL & RESTAURANTS

Georgetown welcomed 57 new businesses in 2025. While 32 businesses closed, the commercial district saw 25 net-positive business openings.

In just two years – from January 2024 through December 2025 – Georgetown has welcomed over 100 businesses and remains the top destination for new-to-market retailers, small business owners, and, increasingly, destination restaurants.

In 2025, new retailers included Alas Eius, Amanda Hagerman Jewelry, Arc'teryx, Atelier Jacobs, Current Boutique, Google, HOSŪ, Huckberry, IKEA, Kiehl's, Mejuri, Monos, MZ Wallace, On Running, Ornare, Paul Fredrick, Peter Manning, Staud, Swarovski, Milo & Mav, and Victoria's Secret.



IKEA moved their plan-to-order store from Pentagon City to Georgetown, adding to the diversity of home furnishing stores in and near Cady’s Alley. Cady’s Alley continues to attract high-end design and household interior stores, adding Atelier Jacobs and Ornare this year.

Google opened their first-ever DC retail store and 9th overall store at 3235 M Street. Karan Bhatia, Google’s Global Head of Government Affairs and Public Policy, said, “The opening of the Google Georgetown store marks the latest step in our deep, two-decade commitment to Washington, D.C. This new store showcases the future of innovation...”

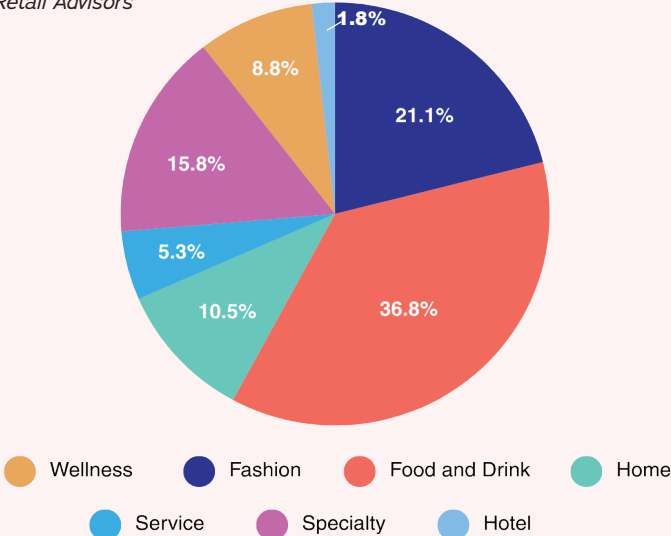
On Running also opened their first stand-alone store in the District this year, taking over 1211 Wisconsin Avenue. This opening follows flagship stores in other major cities like NYC, London, and Paris and shows a continued investment in Wisconsin Avenue by national retailers.



Twenty-one restaurants and food & beverage concepts opened this year, including the much-anticipated Florería Atlántico and Brasero Atlántico on Wisconsin Avenue. The Argentinian bar and restaurant adds to Georgetown’s robust dining scene — its original Buenos Aires location consistently landing on the World’s 50 Best Bars list and a favorite of Condé Nast Traveler. Other restaurant openings included Alara, Amorino Gelato, Andy’s Pizza, Filomena Emporium, Flor. Coffee + Books, Koryouri Urara, Lil’ Sweet Treat, My Little Chamomile, Ramen by Uzu, Springbone, Sushi Gaku, The Lobby Bar, Two Nine, and Yala Greek Ice Cream. These new restaurants contribute to the growing dining resurgence in Georgetown.

FIGURE 1: BUSINESS OPENINGS BY SECTOR

Source: Georgetown BID, Pedal Retail Advisors

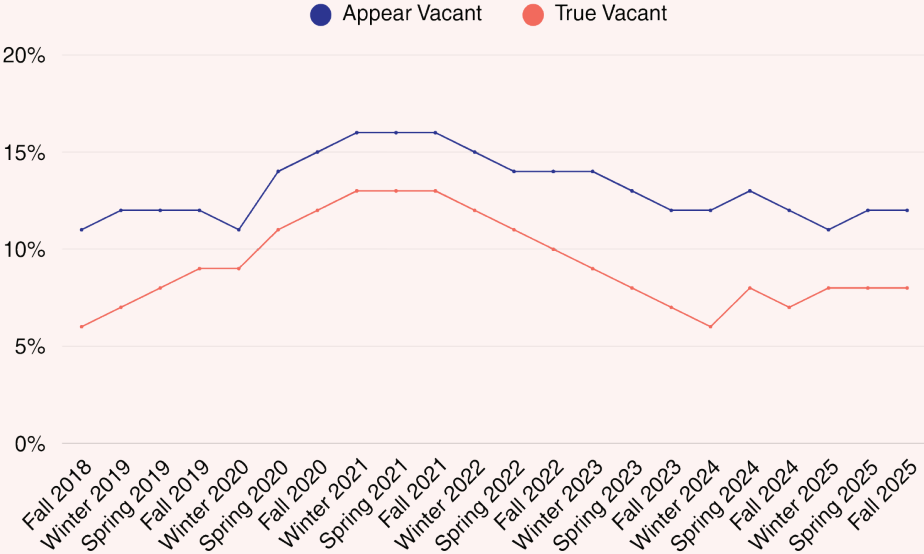


There are 14 retail and restaurant openings slated for 2026, further fueling Georgetown’s retail scene. They include American Vintage, Garage, Uniqlo, Jinya, The Salty, Ox & Olive, PopUp Bagels, Dutch Darlings, Nuts Factory, and more. Ox & Olive Chef Ryan Ratino called Georgetown a “dream market.”

The steady pace of retail and restaurant openings has kept Georgetown’s vacancy rates lower than citywide averages. True vacancy – commercial space that is unoccupied and does not have a lease signed – is at 8%, which by and large constitutes “structural vacancy” in Georgetown. The apparent vacancy rate – the true vacancies plus unoccupied spaces that are leased and awaiting permits for construction or still have lease-paying tenants that have not yet made the space available to the landlord to release – is at 12%. Most current vacancies are due to projects undergoing redevelopment, larger-format spaces, or spaces that have been vacant for a long time due to a variety of factors. Some properties that fall into the latter category, including the former Wawa and Ri Ra Irish Pub, are finally being marketed to new users. Additionally, there are multiple retail bays along 2900 M Street that are undergoing redevelopment. Leasing activity for smaller-format commercial spaces (1,000-4,000 SF) and those with high-quality frontage along M Street and Wisconsin Avenue remain highly competitive retail space.

FIGURE 2: RETAIL VACANCY OVER TIME

Source: Georgetown BID, Pedal Retail Advisors



Alara



Photos courtesy of Scott Suchman

VISITATION

Georgetown attracted 13.2 million domestic visits in 2025 – a 3% increase over 2024. Despite shocks to the District’s economy and climate – including the National Guard deployment, a government shutdown, and other federal workforce issues – Georgetown sustained a high volume of visitors month over month. These shocks did not have an outsized impact on Georgetown’s trade area. Georgetown drew from both local and national visitors, with 76% traveling to the neighborhood from within a 30-mile radius and 24% coming from 30+ miles away. On average, Georgetown attracted 1.1 million visits per month and visitors stayed for an average of 99 minutes. Throughout the year, Saturdays remained the most visited day – accounting for 22.5% of weekly foot traffic.

FIGURE 3: ANNUAL GEORGETOWN VISITOR COUNTS

Source: Placer.ai

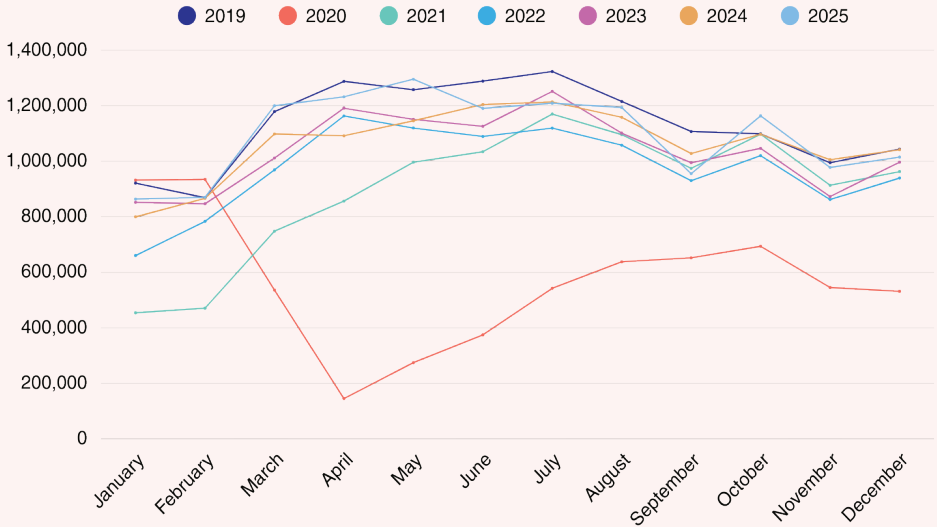
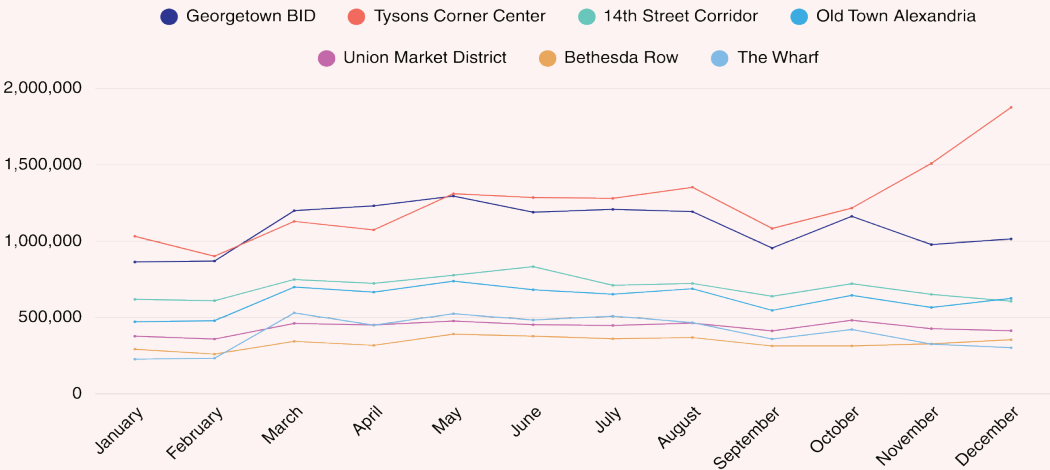


FIGURE 4: SUBMARKET COMPARISON OF ANNUAL VISITOR COUNTS

Source: Placer.ai



LOOKING AHEAD

With multiple development projects underway, Georgetown is positioned to attract more visitors and residents over the long-term. There are over 550 residential units on the books for Georgetown. These projects are concentrated south of M Street, bringing more residential density to the waterfront. With some delivering as early as 2026, these projects will breathe new life into old office and industrial buildings. The Four Seasons Residences will open in the former West Heating Plant building and will define the southeastern gateway to Georgetown. This project will also deliver a new one-acre public park, expanding Georgetown's green space. A seven-unit project will also be delivered in 2026 at 2715 Pennsylvania Avenue, redefining the eastern gateway of Georgetown. Located at the intersection of M Street and Pennsylvania Avenue, the project will include ground floor amenities and upgrades to the surrounding public plaza. Nearby, the 2900 block of M Street is under construction and will deliver restored ground floor retail.

The Georgetown waterfront will welcome the citizenM Hotel in early 2026, bringing 228 new hotel keys to the western edge of Georgetown. Across the street, Georgetown University announced its investment in a new boathouse next to the Key Bridge. Along with the citizenM Hotel, this project will bring more foot traffic to K Street and strengthen Georgetown's position to the waterfront. Nearby, two additional office-to-residential conversions are taking place at 3333 K Street and 1000 Potomac Street. These projects will deliver 165 units, ground floor retail, and upgrades to the adjacent streetscape and public realm.

PROJECT TABLE

PROJECT NAME	PROJECT TYPE	UNIT COUNT
2715 Pennsylvania Avenue	Residential Mixed-Use	7
3333 K Street NW	Residential Mixed-Use	30
The Flour Mill	Residential Mixed-Use	135
1000 Thomas Jefferson	Residential Mixed-Use	170-220
1101 30th Street	Mixed-Use	TBD
citizenM Hotel	Hotel	228
West Heating Plant/Four Seasons Residences	Residential	72
3000 M Street	Hotel	100

While all of the data in this report was produced by the Georgetown BID and Pedal Retail Advisors or gathered from outside sources, the BID does not guarantee its accuracy. The staff welcomes opportunities and partnerships to refine existing data.

The Georgetown BID area comprises the commercial corridors along Wisconsin Avenue between M Street and R Street; M Street between 27th Street and 37th Street; the commercial areas of Prospect Street; and the commercial areas south of M Street to the Potomac River.

The BID publishes market reports on the Georgetown economy. This report, as well as all prior reports and research, are available on the BID website at georgetowndc.com.

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