

## Dream Big

An Interview with Hilary Allard Goldfarb, Senior Managing Director, Mid-Atlantic, Rockefeller Group

**EDITORS' NOTE** Hilary Allard Goldfarb is Senior Managing Director for Rockefeller Group and head of Development in the Mid-Atlantic region. In this role, Goldfarb leads the company's regional office, based in Washington, DC, with primary responsibility for growing the company's development portfolio through the sourcing of multifamily, office, and mixed-use projects. Prior to joining Rockefeller Group in 2018, Goldfarb was Senior Vice President, Bozzuto Development Company, where she directed the development process for multifamily and mixed-use projects throughout the Baltimore-Washington region. Earlier, Goldfarb was Development Director at ProMark Real Estate, where she led development services for the company's commercial portfolio. She also worked at the Corcoran Gallery of Art in Washington, DC, during a capital campaign to build a Frank Gehry-designed expansion and has worked on economic development initiatives. Goldfarb has a bachelor's degree from Princeton University and a master's degree in urban planning from Harvard's Graduate School of Design.



Hilary Allard Goldfarb

variety of product types such as multifamily, industrial, and trophy office. The opportunity to identify the most compelling deals in my region really gets me out of bed each morning, alongside my job to grow and lead an exceptional team. Currently, I oversee a development pipeline in the Mid-Atlantic that totals \$1.776 billion in cost – a pretty memorable year for our nation's capital.

### Will you discuss Rockefeller Group's business in the Mid-Atlantic region?

For us, the development – or redevelopment – opportunity always leads. While Rockefeller first entered the DC market in 2011 in an investment management capacity, today I run a development line of business. We take development risk and post development returns, whether through ground-up new construction, the repositioning of existing assets, or adaptive reuse. Many of our projects are co-developments with local joint venture partners and we are currently active in seven different jurisdictions across the Mid-Atlantic.

### Will you highlight Rockefeller Group's current development projects in the Mid-Atlantic region?

One of our most exciting projects underway, because of its timeliness and scale, is 600 Fifth Street NW. This is one of those generational development opportunities – we are redeveloping an entire city block right next door to both the Capital One Arena at Gallery Place and the National Building Museum in Judiciary Square. It simply doesn't get much better than this. Designed by Pickard Chilton, we are poised to deliver the best building, on a magnificent block, in the greatest city in the world. Here, we partnered with Stonebridge Associates and secured a 99-year ground lease with the Washington Metropolitan Transportation Authority (Metro). When construction completes in 2026, we will deliver the first multi-tenanted building on site and the only new trophy office in downtown DC. The plan calls for a new façade, new outdoor terraces on every other floor, and the addition of several floors to establish spectacular views and rooftop amenities. We broke ground on the redevelopment this past summer,

**COMPANY BRIEF** Headquartered in New York, Rockefeller Group ([rockefellergroup.com](http://rockefellergroup.com)) has nine U.S. offices. The company's track record extends nearly a century, with its roots traced back to the development of Rockefeller Center. This history has provided the foundation for deep expertise, an influential brand in real estate, financial stability and an expectation for distinctive projects that provide value to partners, clients, and communities. The company's \$5 billion development pipeline totals more than 30 projects.

### How do you describe Rockefeller Group's culture and values?

We are passionate. A commitment to excellence underpins everything we do, and hard work coupled with integrity drives value for our partners and the communities we serve. It is rewarding to work alongside so many talented and caring people every day.

### Will you provide an overview of your role and areas of focus?

I run the DC office for the company, as well as our development business in the Mid-Atlantic. My main focus is sourcing, structuring, and executing new development deals. Our pipeline includes a



A rendering of 600 Fifth Street NW, a 400,000-square-foot redevelopment underway by Rockefeller Group and Stonebridge Associates in downtown Washington, DC

**“We are passionate. A commitment to excellence underpins everything we do, and hard work coupled with integrity drives value for our partners and the communities we serve. It is rewarding to work alongside so many talented and caring people every day.”**

---

securing equity financing from Mitsubishi Estate New York and Taisei U.S.A., and announced Crowell & Moring as the anchor tenant for half of the building. We expect to be the only new office construction delivering for several years, and we’re actively showing the remaining space to tenants in the market now.

Also on the office front, both Boro Tower in Tysons, Virginia and 1901 L Street NW have attracted strong demand in their respective markets and are experiencing stabilized occupancy rates. I am very proud to have leased 600,000 square feet during the pandemic with our partners at The Meridian Group.

And finally, we just announced a partnership with The Matan Companies to develop five million square feet of industrial in proximity to the Port of Virginia, which itself is receiving a tremendous amount of investment from the Commonwealth and is expected to grow substantially in the coming years. Rockefeller has four decades of experience in U.S. industrial development with a concentration in port-centric markets and inland distribution hubs and it’s pretty exciting to bring that fast ball to my market.

**How important is it for Rockefeller Group to build a diverse and inclusive workforce?**

We spend many years working on very complex, often large, and certainly demanding projects. Collaboration, a diversity of experience and perspective, as well as creative problem-solving is simply required. We cannot innovate without it. Also, real estate touches so many lives. We build homes. We design flexible office space for the next generation of workplace solutions. And we implement distribution and warehousing facilities to meet ever-shifting supply chain strategies. So, as you can imagine, rigorous teamwork and real diversity results in better outcomes on a daily and long-term basis.

**Do you feel that there are strong opportunities for women to grow and lead in the real estate industry?**

Of course. It’s a no brainer. And especially on the development side of our business, which rewards taking diligent, well-managed risk. As a real estate developer, at any given time there are always a few dozen risks or

balls up in the air on each project. The juggle, an ability to multi-task, and really to prioritize and price risk/reward efficiently are key superpowers. Plus, we’re pretty good at seeing around corners.

**What has made the real estate industry so special for you?**

The people. In DC, even our fiercest competitors are our very closest friends. It fosters a real sense of accountability, of giving back, of service. I am truly grateful for the privilege to work in a city I love with so many impressive people.

**What advice do you offer to young people interested in a career in a real estate?**

Hard work gets noticed and an attention to detail really matters; mentorship is a two-way street. And most importantly – dream big, like Roberto. It’s a reference from one of my favorite children’s books by Nina Laden called *The Insect Architect*. The story is about Roberto (a termite) who builds rather than eats wood-framed construction. His mentors are starchitects like Hank Floyd Mite and Fleas Van Der Rohe. It’s a gem. ●

---

**“One of our most exciting projects underway, because of its timeliness and scale, is 600 Fifth Street NW. This is one of those generational development opportunities – we are redeveloping an entire city block right next door to both the Capital One Arena at Gallery Place and the National Building Museum in Judiciary Square. It simply doesn’t get much better than this.”**