



## **SAME NoVA Luncheon**

---

How OBO is talking to Cities and Communities about the Positive Impact of our new Embassies

March 23, 2023

# Portfolio

**289**      **Locations**  
**25,098** **Domestic & Overseas Assets**  
          9,387 Government-owned  
          15,710 Leased  
**16,561** **Residences**  
**897**      **Office Buildings**  
**\$75.2B** **Portfolio Value**  
**83M SF** **Gross Square Feet of Space**  
**18,300** **Culturally Significant Objects & Artworks**



# The Embassy Effect

- 01 Embassy Effect
- 02 Showcasing the Positive Impact
- 03 Santo Domingo - Case Study
- 04 Q&A



# Embassy Effect

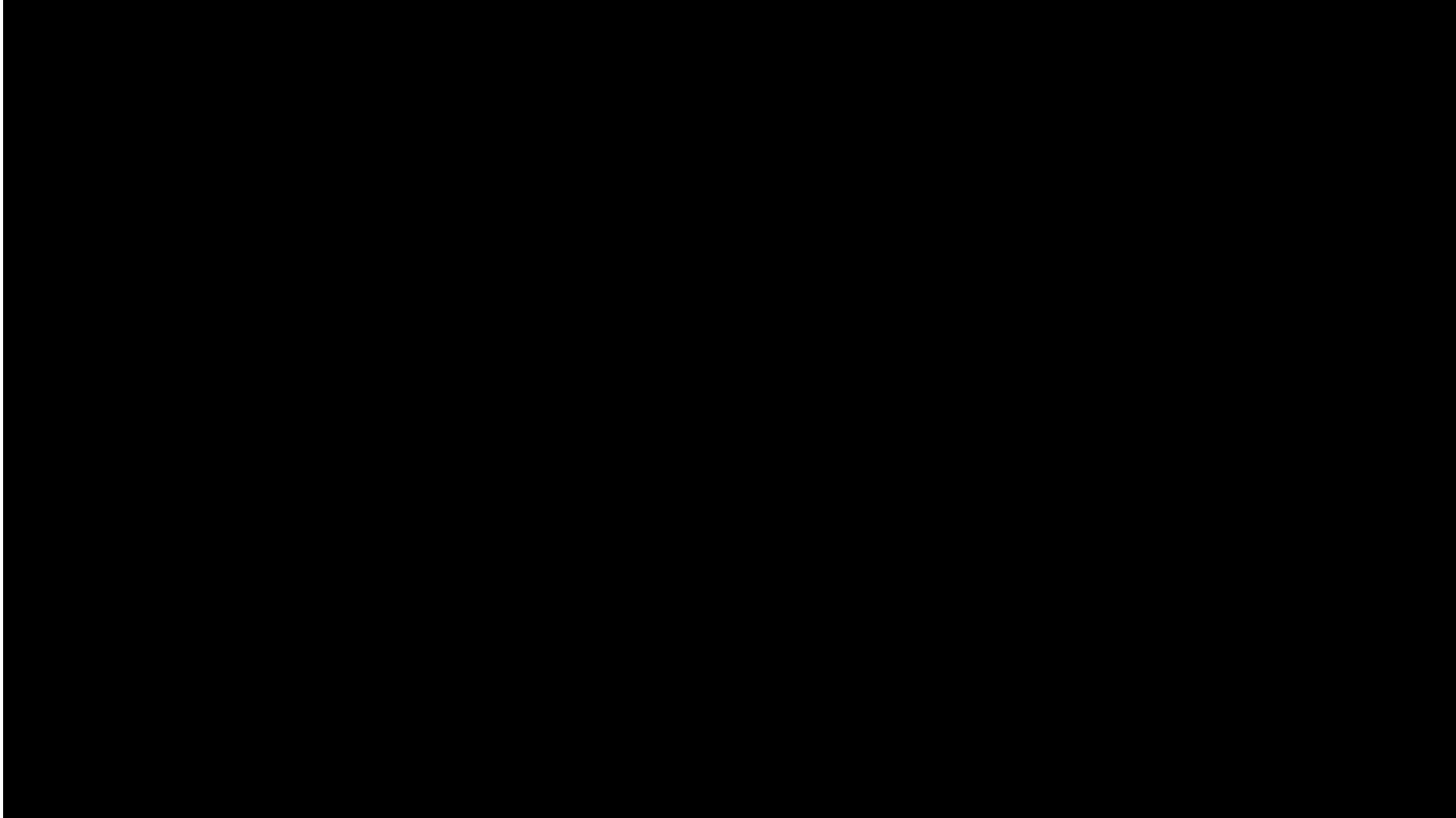
---

ECONOMIC  
ENVIRONMENTAL  
SOCIAL

OBO's version of "People, Planet, Profit"



# Embassy Effect Video

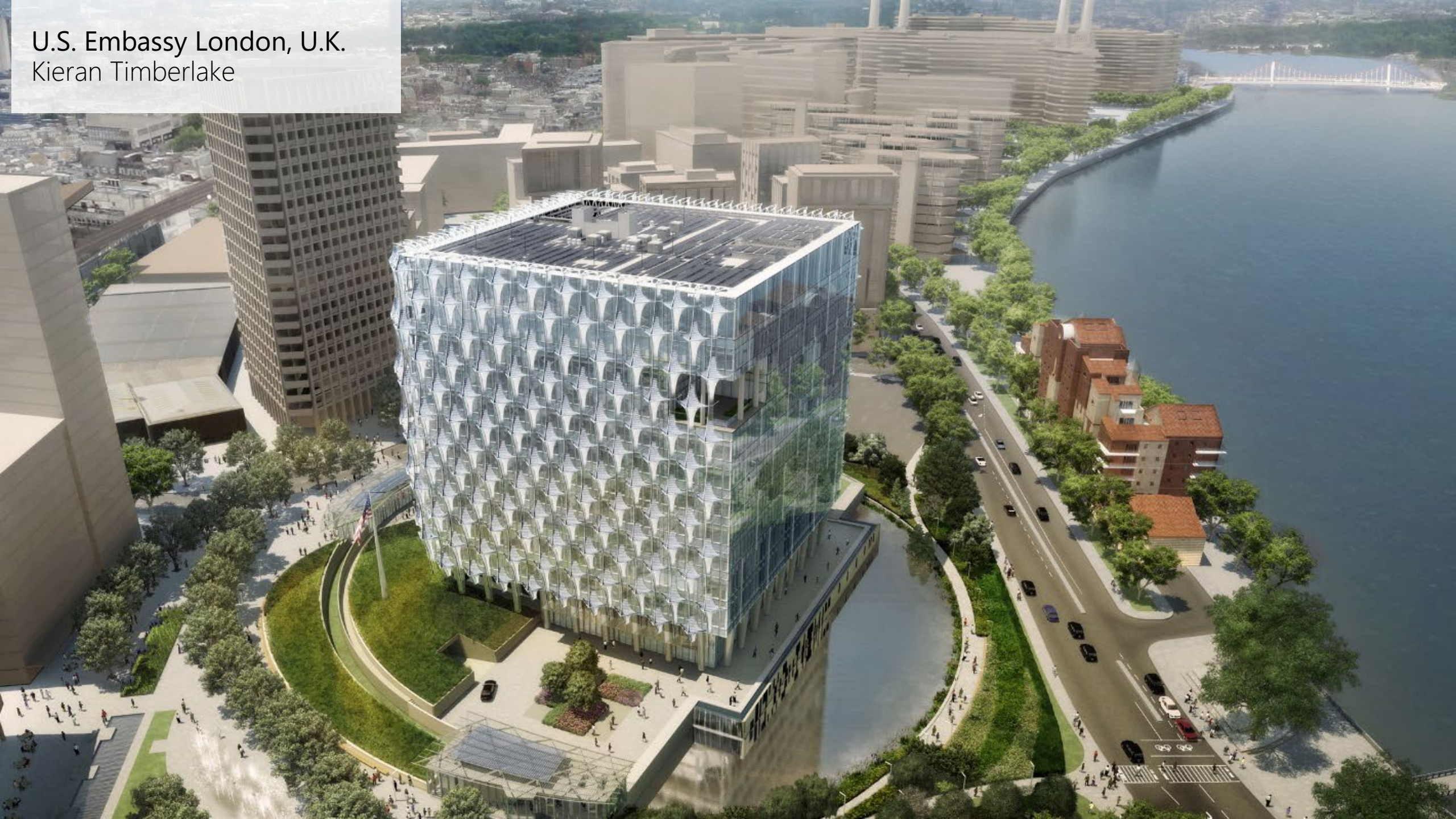




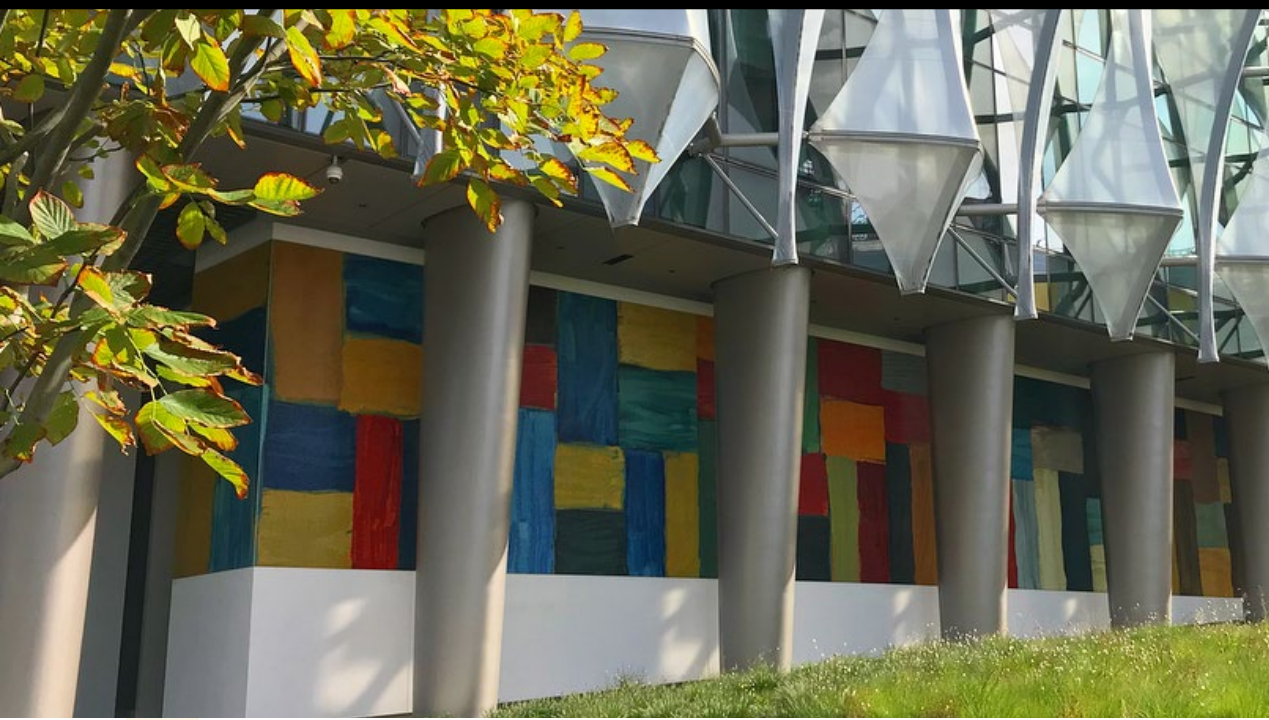
## Showcasing the Positive Impact

---

U.S. Embassy London, U.K.  
Kieran Timberlake







U.S. Consulate General Milan, Italy  
SHoP Architects





U.S. Consulate General Hyderabad  
Richard Kennedy Architects





# Audiences

## Sellers

---

- Economic Impact

## Foreign Policy Objectives

---

- Social Impacts
- Environmental Impacts

## U.S. Congressional / Policy Makers

---

- Safety/Security
- Fiscal Responsibility

## Local Government

---

- City Development
- Economic Impacts
- Social Impacts
- Environmental Impacts

## Staff (and Potential Staff and Contractors)

---

- Opportunity to make money
- Opportunity to grow
- All the impacts
- Travel

## U.S. Population / Constituents

---

- Job opportunities
- Travel
- Opportunity



## Santo Domingo – Case Study

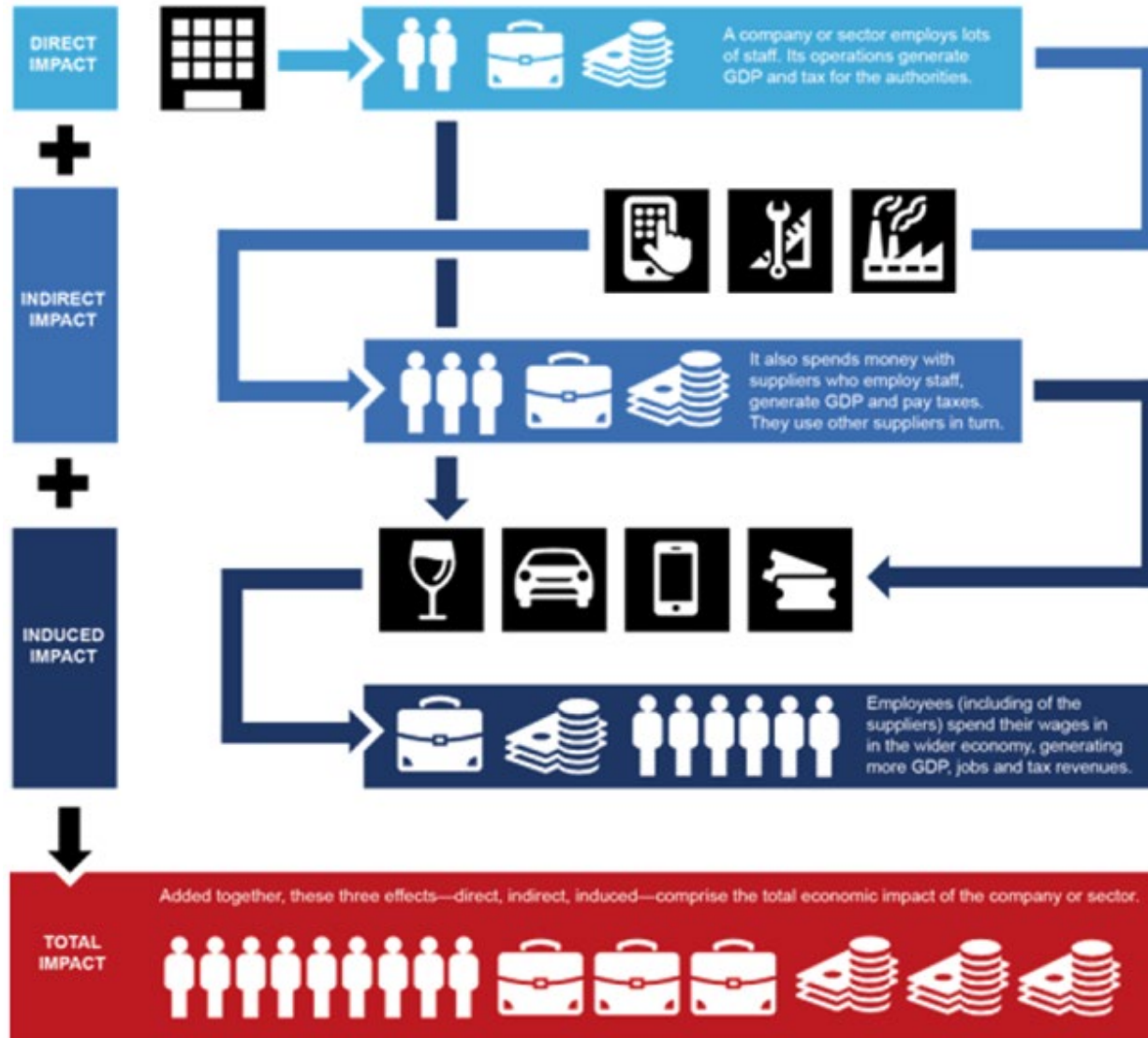
---

U.S. Embassy in Santo Domingo  
Moore Ruble Yudell





# The Embassy Effect – Two Effects: Core and Catalytic Effects

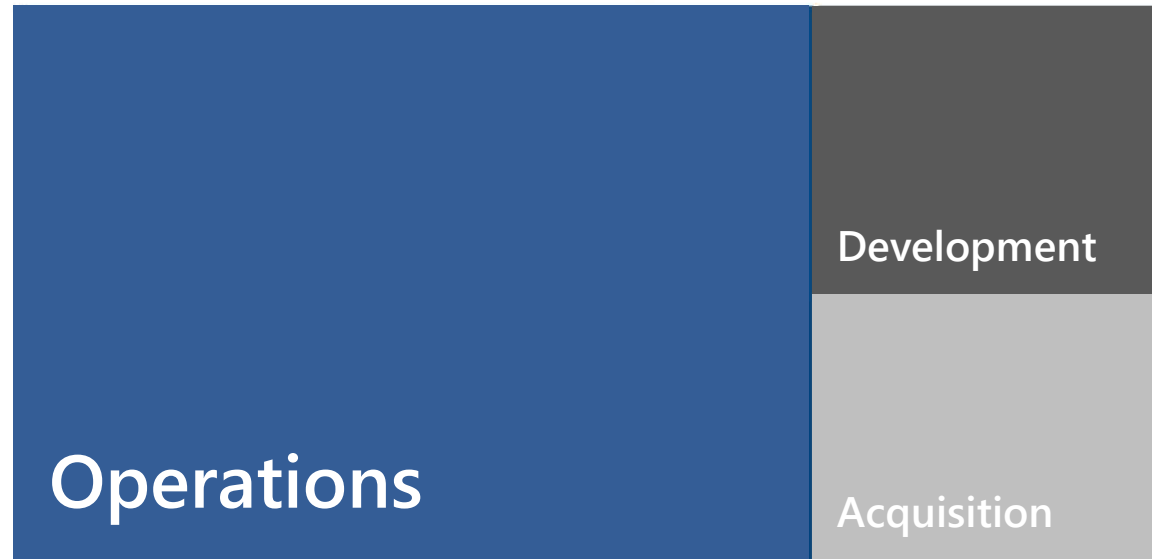


# Core Economic Impact

## Overall Timeline



## Diplomatic Compound Core Economic Impact (2007-2020)



# Core Economic Impact

## Jobs creation

Each year, the Diplomatic Compound directly employs 561 workers and induces an additional 3,934 jobs throughout the city.

The development and enhancement of the Diplomatic Compound infrastructure prompted the opening of 14,712 jobs.

## Diplomatic Compound impact on job generation



## Taxes



**\$24.9 millions**

*Cumulative income tax expense via Diplomatic Compound payroll since its opening  
Equivalent to 27.4% of Santo Domingo's town hall budget.*



**\$1.4 millions**

Tax expense during Diplomatic Compound construction

Source: JLL estimates based on data provided by Project's general contractor and Dominican Republic's Bureau of Statistics (ONE).

# Core Impact Summary

**Total Core Impact**

- The Total Economic Impact of the NEC will reach nearly \$2 Billions by 2030.
- Over \$70 millions in Tax Revenues
- 14,712 Temporary Jobs
- 4,495 Jobs per year

## Catalytic Impacts



# Catalytic Impact Video

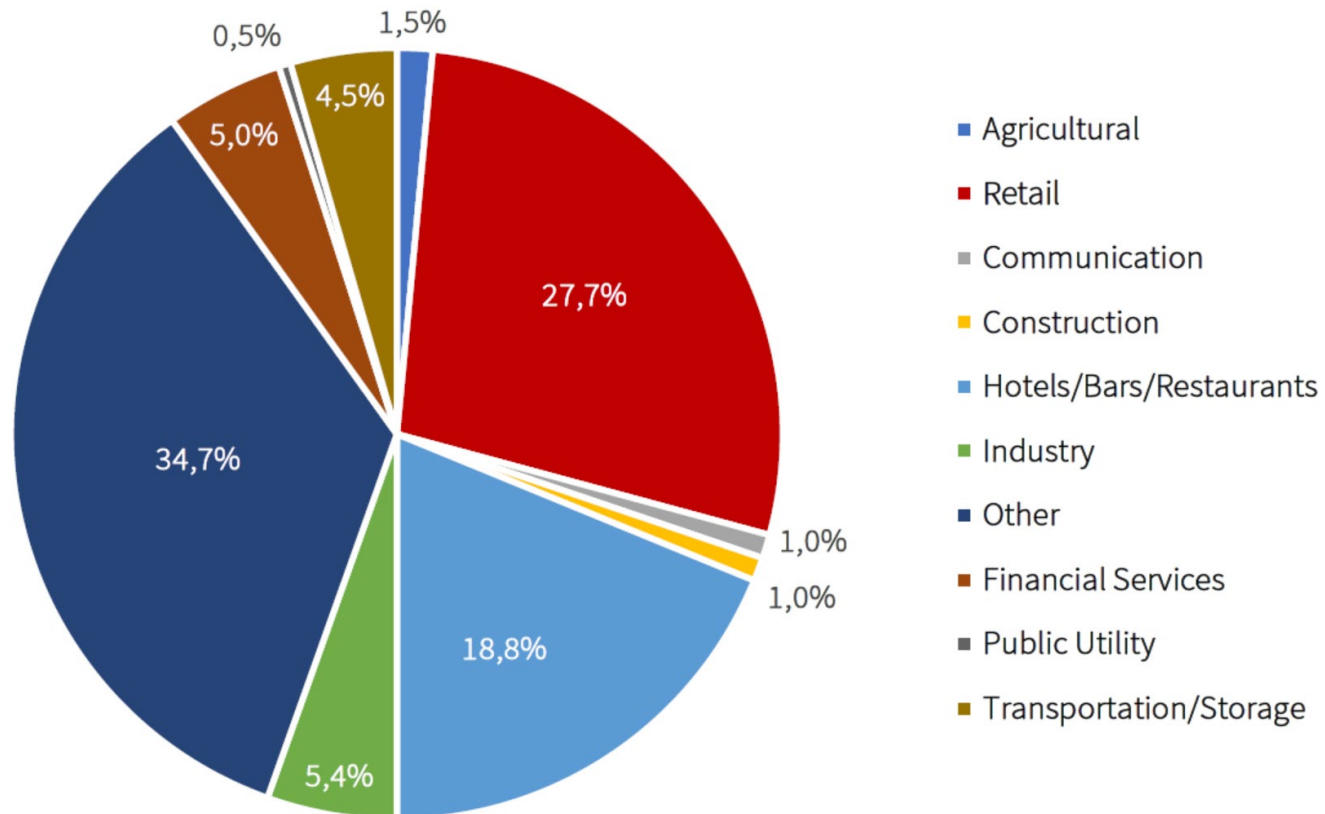


# Catalytic Impact

## Real Estate Development



# Catalytic Impact



**More than 200 commercial establishments were identified around the new embassy that did not exist in the area 10 years ago.**



# Q&A

---



# Connect With OBO



- Jason Dallara, Office Director, Real Estate Acquisitions and Disposals
- Stephanie Leedom, Division Director, Project Development
- John "J" Moore, Senior Review Appraiser, Evaluations Division



USDOS-OBO



@STATE\_OBO



OBO-EA@state.gov



@STATE\_OBO



FACEBOOK.COM/STATEOBO



www.state.gov/obo