

Richard S. Lake
Principal



Richard Lake is a founding Principal of Roadside Development. Roadside was formed over 25 years ago as a Washington, DC-based development company, focused on the creation of retail and mixed-use environments. Roadside has become one of the leading experts in urban and town center development throughout the metropolitan Washington, DC region.

Mr. Lake has been responsible for overall acquisition, entitlement, development, leasing, and property management of more than 25 million SF over the past three decades. Notable recent projects include City Ridge located at 3900 Wisconsin Avenue, NW which is 1.8 million square feet of new development incorporating the historic “Equitable Life Company” building which housed the headquarters for Fannie Mae for more than 30 years. City Market at O & 880P, a million square foot, urban infill project in the heart of the Shaw neighborhood in Washington DC, which spans two city blocks and features nearly 90,000 square feet of retail, 550 luxury rental apartments, 90 affordable senior rental units, a 182-room key hotel, a 500-car parking garage, and incorporates the historic preservation of the nationally registered landmark O Street Market; Stonebridge at Potomac Town Center, a 105-acre mixed-use retail town center and residential community in Woodbridge, Virginia; and Cityline at Tenley, which preserved and transformed an abandoned historic Sears building into an award winning mixed-use project that attracted Washington, DC’s first Best Buy and Container Store retailers while also incorporating a contemporary addition of 204 luxury condominium units.

Mr. Lake’s talent for working with development teams and optimizing a project’s full value potential throughout all stages of the real estate cycle is one of his greatest assets. He has also served as a consultant on several real estate projects throughout the country, with an expertise in place-making, by creating successful retail environments and public spaces that amenitize and enhance residential, commercial, and cultural uses to become vibrant mixed-use communities.

Mr. Lake is a native Washingtonian and has been an active member of the business community for over 30 years. Prior to co-founding Roadside Development, he was the founding partner of The Retail Group and led Madison Retail Group, a full-service retail brokerage firm that was the dominant leader in the DC and Mid-Atlantic markets. He began his career in real estate as a broker with Smithy Braedon ONCOR International. He is a graduate of Boston University.

Mr. Lake currently serves on the board of directors for several non-profit and economic development organizations. He is the incoming President of the Board of the DC Building Industry Association (DCBIA), Chairman of Board of the Developer’s Roundtable; past Co-Chair of the Washington DC Economic Partnership (eight years) and currently serves on the Executive Committee; A Trustee of the Federal City Council, a past President of the Board of Iona Senior Services, member of Children’s National Real Estate Committee, and a former member of the Prince William County Economic Advisory Committee.