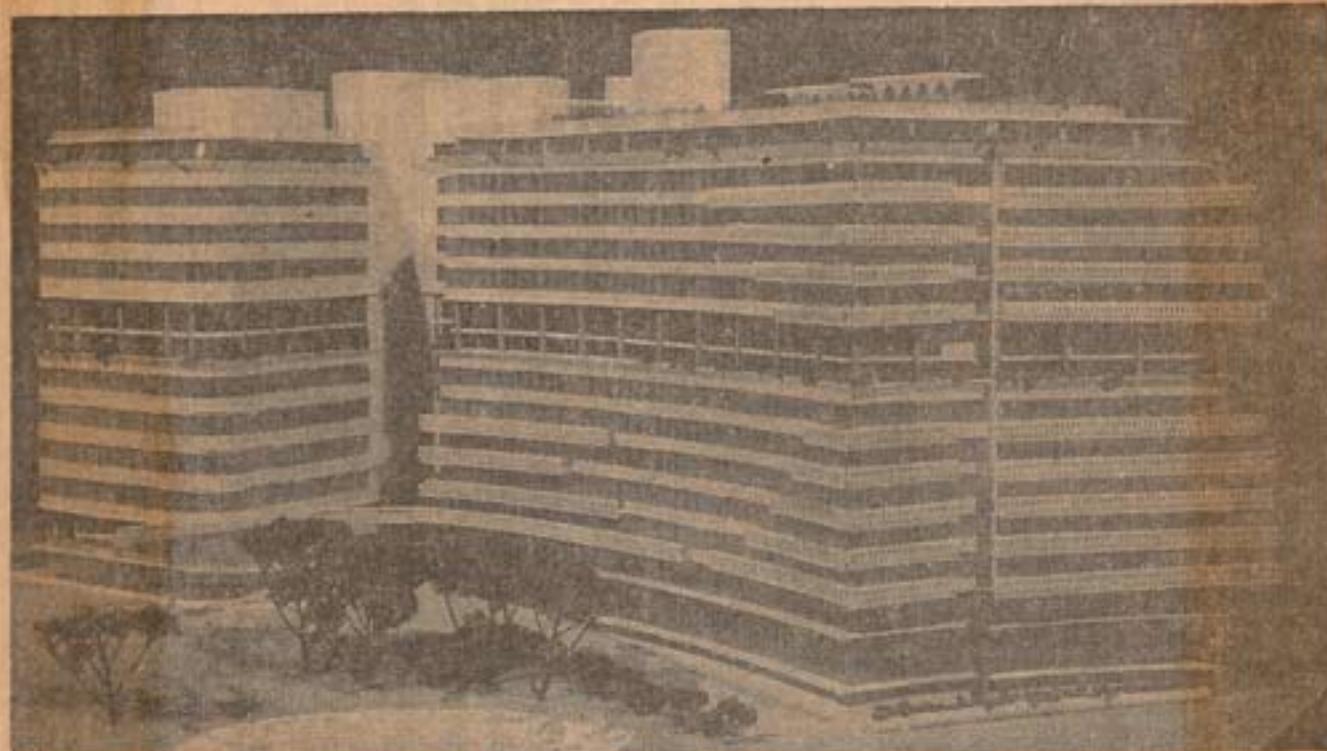


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Construction has begun on the \$10 million residential hotel and office building, which is part of the \$66 mil-

lion Watergate project in Foggy Bottom. The model shows how the building will look.

Watergate Project Enters Second Phase

Construction of the \$66 million Watergate project in Foggy Bottom entered the second phase recently when excavation began for the 11-story office building and residential hotel.

The office building hotel, to cost about \$10 million, is sched-

1966. The building will be shaped like a curving T and will provide 200,000 square feet of office space and more than 200 hotel units with kitchenelettes. A restaurant will be on the top floor.

The first phase of the Watergate project began a year ago when construction

was started on Watergate East, a high-rise building with 238 cooperative apartments. Two more buildings containing cooperative apartments will make up the last two phases of the project.

The architects for the project, Luigi Moretti of Rome and Milton Fischer of

Washington, say the hotel-office building is a vital element in the plan to provide a nearly self-sufficient "town within a city."

The general contractor for Watergate East and the hotel-office building is Magazine Bros. Construction Co. The sales and management agent is Riverview Realty Corp.