

# FOSTERING CONNECTIONS FUELING GROWTH

**MOUNT VERNON TRIANGLE COMMUNITY IMPROVEMENT DISTRICT**

FISCAL YEAR 2018 ANNUAL REPORT

OCTOBER 1, 2017 TO SEPTEMBER 30, 2018



**MOUNT  
VERNON**  
TRIANGLE • DC  
IT'S ALL HERE





# ABOUT

## THE NEIGHBORHOOD & MANAGEMENT ORGANIZATION

### About Mount Vernon Triangle

Mount Vernon Triangle is at the heart of the city—both geographically and culturally. Its boundaries include 17 blocks within the East End of downtown, bordered by 7th Street NW to the west, Massachusetts Avenue NW to the south, New York Avenue NW to the north and New Jersey Avenue NW to the east. Mount Vernon Triangle is a welcoming, authentic, and centered neighborhood that mirrors the city's unique mix of historic and modern buildings, longtime and new residents, and diverse cultures, restaurants, and experiences.

### About the Mount Vernon Triangle Community Improvement District (MVT CID)

The mission and vision for the MVT CID is to develop Mount Vernon Triangle as a unique neighborhood within the East End of downtown Washington, DC, with a strong residential community, Class A office space, diverse places to shop and dine, and attractive, safe and active parks and public spaces.

# JOINT LETTER

## FROM THE CHAIRMAN AND PRESIDENT & CEO

### Dear Friend of Mount Vernon Triangle:

It has been another strong year of growth for the Mount Vernon Triangle Community Improvement District (MVT CID). Your support of our organization has enabled Mount Vernon Triangle to continue to blossom into the vibrant mixed-use destination envisioned since its birth out of the Mount Vernon Triangle Action Agenda published 15 years ago. Thanks largely to the intentional planning and skillful execution of many partners in both the public and private sectors, Mount Vernon Triangle has grown into a defined place that is both an integral part of downtown as well as a neighborhood with its own distinct and emerging identity.

It's clear that Mount Vernon Triangle's recent growth has been both necessary and essential to our city's growth. Despite comprising just 0.50% of all taxable DC land area, properties in Mount Vernon Triangle in FY 2018 were responsible for 1.0% – or \$3.4 billion – of the city's total appraised property value, and 1.4% of city real property tax collected—rising from 0.97% in FY 2009. Real property taxes generated in the MVT CID rose at a compound annual growth rate of 8.3% between FY 2009 and FY 2018. That is more than twice as fast as the D.C.-wide average of 3.9% over the same period. The returns accrue to us all when Mount Vernon Triangle grows, because so does the District's ability to serve all who depend upon its services. And, that's something we can all be proud of.

We're equally proud of Mount Vernon Triangle's contributions toward some of our city's most important priorities. Of the 181 housing units currently under development in Mount Vernon Triangle, 175 – or 97% – will be affordable to residents earning between 30-80% of the area median income. And, one out of every five units in the neighborhood will be affordable once Mount Vernon Triangle's build-out is complete—ultimately proving that no

matter your income, place of origin or longevity in the District, Mount Vernon Triangle is an inclusive community where all are welcome.

In addition to our fundamental mission to maintain a clean and safe neighborhood, the MVT CID also continues to advance efforts in support of commercial and retail attraction and retention; activation of our limited yet highly desired parks and open space resources; enhanced marketing and community events; artistic and cultural activities; transportation planning initiatives; and assistance for our neighbors who are homeless or otherwise unstably housed.

Contained within this annual report is a summary of some of our major activities since our last annual report. Fostering connections among neighbors and beyond our borders is how the MVT CID is helping to fuel the growth of both Mount Vernon Triangle and the entire District.

Thank you for your continuing support of the MVT CID. We look forward with great enthusiasm to continuing our work on your behalf in the years ahead.

With very best regards,



**Berkeley M. Shervin**  
Chairman of the Board



**Kenyattah Robinson**  
President & CEO



# BUILDING A CLEAN, SAFE & WELCOMING COMMUNITY



**CLEAN STREETS ARE ABOUT MORE THAN NEIGHBORHOOD BEAUTIFICATION: THEY ARE ALSO ONE OF THE STRONGEST INVESTMENTS WE CAN MAKE TOWARD COMMUNITY SAFETY. OUR STAKEHOLDERS ALREADY RECOGNIZE THIS INSEPARABLE RELATIONSHIP AND CONSISTENTLY REINFORCE THAT PRIORITY IN THE ANNUAL NEIGHBORHOOD PERCEPTION SURVEY.**

## **Cleanliness & Landscaping**

While our residential and office worker populations continue to grow, the MVT CID has consistently earned high marks for keeping the neighborhood clean. In 2018, 90% of respondents to our Neighborhood Perception Survey described the MVT as “clean or very clean,” a record high and marked year-over-year improvement from 80% in 2017.

Our Clean Team Ambassadors, affectionately known as “the guys in green,” are the foundation of our work to improve quality of life through activities that promote clean and safe streets. This dedicated seven-member team is out on the neighborhood’s streets every day, between 7 am and 7 pm on weekdays and 7:30 am and 3:30 pm on weekends, serving as ambassadors to the community and ensuring a welcoming, enjoyable and attractive experience for our many residents, office workers and visitors.

You can find our team members working hard throughout the neighborhood, tending to public spaces and helping out with private sidewalks during snowstorms and other weather emergencies. Our ambassadors embody the authentic and welcoming nature of our special community by caring for plantings and medians, maintaining trash receptacles, reporting public safety

concerns and even giving directions to visitors.

Grant funding received from the Department of Small and Local Business Development (DSLBD) helps to enhance and extend the services that we provide. MVT CID has partnered with Central Union Mission’s “Ready to Work” job training program for our Clean Team services, which enables us to fulfill our function of cleaning the streets, provides work force development support and gives a second chance to our formerly homeless and/or incarcerated District neighbors.

**IN 2018, 90% OF RESPONDENTS TO OUR NEIGHBORHOOD PERCEPTION SURVEY DESCRIBED MVT AS “CLEAN” OR “VERY CLEAN.”**

## **Public Safety**

Creating a safe environment in the MVT CID is the vital first step to making all other developments and improvements in our neighborhood possible. A safe neighborhood provides a solid base to promote economic activity across all realms, and we are proud to say that safety

in our neighborhood has drastically improved in recent years. What’s more, our annual Neighborhood Perception Survey – along with other efforts to regularly engage our community members, meet their needs, and address their concerns – consistently shows that respondents rank safety as the top strategic priority for the MVT CID.

**IN 2018, 74% OF RESPONDENTS TO OUR NEIGHBORHOOD PERCEPTION SURVEY DESCRIBED MVT AS “SAFE” OR “VERY SAFE.”**

Building a vibrant urban neighborhood that attracts more residents and businesses creates more opportunity for crime. Despite that challenge, total crime in the MVT CID has decreased by 35% from 2016 to 2018, more than triple the rate of decline for the District as a whole during the same time period. Furthermore, across the most common categories of reported criminal activity, the MVT CID has the distinction of expanding its residential and commercial footprint while reducing crime at rates that significantly exceed those for the District and Ward 6.



TRASH REMOVAL  
**360,000**  
POUNDS



**320** | **GRAFFITI**  
**INSTANCES**  
**ELIMINATED**

315 POSTERS & STICKERS REMOVED

PUBLIC SPACE PROBLEMS & DEFECTS  
**IDENTIFIED & REPORTED**  
TO 311

**164**



**2,500** lbs

MULCH DISTRIBUTED IN  
**SUPPORT**  
OF BEAUTIFICATION

**1,500** lbs

**ECO-FRIENDLY ICE MELT**  
DISTRIBUTED FOR WEATHER EMERGENCIES

#### ▼ MVT CID CRIME TRENDS VS. WARD 6 & DC (2016-2018)

CRIME TYPE	MVT CID	WARD 6	DISTRICT-WIDE
Total Crime	-35%	-13%	-9.5%
Theft	-31%	-0.8%	-3.0%
Theft from Auto	-36%	-12%	-5.0%
Robberies	-39%	-37%	-32%

Neighborhood safety has notably improved since transforming our Property Managers Committee into the MVT Safety Council in January 2017, with nearly three out of four survey respondents to our 2018 survey regarding our neighborhood as “safe” or “very safe.” This represented a notable uptick from the previous year’s results, which showed that only two out of three respondents regarded the MVT CID as “safe” or “very safe.” The MVT CID extends a special note of thanks to our partners within the Metropolitan Police Department’s First District, the United States Park Police and the U.S. Attorney’s Office for helping us achieve these results in support of our efforts to instill a “culture of safety” in all areas of our Mount Vernon Triangle community.

#### Serving Our Most Vulnerable Neighbors through Homeless Outreach

To care for our neighbors who are homeless or otherwise unstably housed, these are some of the ways MVT CID has worked to ensure that our most vulnerable community members remain safe and supported:

- ▶ **Homelessness Partnerships.** The MVT CID continues to work in partnership with BID colleagues, District agencies, leading non-profit providers of housing for the chronically homeless, the National Park Service, and United States Park Police to responsibly address homeless individuals within the community and seek solutions to improve their health and living conditions.
- ▶ **Homelessness Roundtable.** In January 2018, MVT CID and the American Association of Medical Colleges convened a homelessness roundtable to provide a platform to discuss the MVT CID’s procedures for addressing homelessness, and how residents, retailers, the faith-based community, business leaders and other key community influencers can best engage on this very important issue. The forum was instrumental in helping us and our participants identify additional measures that could be implemented, the partnerships that could be forged, and the human and financial resources that could be leveraged to make episodes of homelessness within our community rare, brief and non-recurring.
- ▶ **Winter Warm Up Clothing Drive.** In January 2019 MVT CID partnered with 15 MVT residential and commercial properties and collected over 200 pounds of gently used clothing, which were donated to local nonprofits serving the homeless including Central Union Mission men’s shelter, Martha’s Table, the Community for Creative Non-Violence Shelter, So Others Might Eat (SOME) and Blair House for Men.

# FUELING INCLUSIVE GROWTH

SINCE OUR LAST ANNUAL REPORT, THE MVT CID HAS HOSTED GROUNDBREAKINGS, WELCOMED RELOCATIONS AND CELEBRATED GRAND OPENINGS FOR SOME OF THE DISTRICT'S MOST UNIQUE AND INNOVATIVE PROJECTS.

## Residential

Residential growth in Mount Vernon Triangle has increased by more than 60% in the last five years, adding 1,745 more residential units to reach 4,545 units by year-end 2018. The reason is simple: our centralized location within Washington DC, proximity to work, value for money, and access to neighborhood amenities continue to draw residents from within and beyond the District. Almost 80% of MVT's nearly 7,000 residents live within one mile of their job, and nearly 50% walk to work.

A diversity of attractive and well-designed housing options in the MVT CID – including condominiums and apartments, market rate and affordable housing, intergenerational and senior options – help to create an authentic and inclusive community with equitable access to world-class amenities. And as more residents continue to move into Mount Vernon Triangle, and stay longer, so has our community's ability to thrive and grow. But our 2018 Neighborhood Perceptions Survey results also point to the lack of housing affordability as one of the top reasons residents relocating from Mount Vernon Triangle within the next year will move elsewhere.

As the cost of living continues to rise precipitously throughout the District, the MVT CID is committed to increasing affordable housing options that help solidify Mount Vernon Triangle's standing as a place that everyone – from our newest residents to those with deep, longstanding ties to the neighborhood – can call home. Our progress is proven: with 223 affordable units recently delivered, and 97% of the units currently under construction designated as affordable, fully one out of every five units in MVT CID will be affordable upon projected build-out.

Some recent milestones in MVT CID affordable housing include:

- **Liberty Place Apartments:** In July 2018, Mayor Bowser and other dignitaries celebrated the groundbreaking of Liberty Place Apartments at the corner of 3rd & I Streets NW. The project features 71 new units of affordable housing – including 11 reserved for those with limited mobility, 14 for formerly homeless individuals and 7 for Veterans – and will contribute to meeting the housing needs for our District neighbors who make between 30-60% of the area median income.
- **Plaza West:** In September 2018, Mayor Bowser, Ward 6 Councilmember Charles Allen, MVT CID Board Member Yvonne Williams, and a host of other local officials, civic leaders and partners celebrated the completion of Plaza West Apartments: the District's first-ever affordable housing development with specific units for "grandfamilies." Offering majestic views of our Nation's Capital, the 223-unit affordable development includes 50 units set-aside for grandparents raising grandchildren.
- **Capitol Vista:** In September 2018, developers broke ground on this new building at the corner of 2nd & H Streets NW, which will add 104 units of affordable housing. The development is modeled after New York City's iconic Flatiron Building proving once again that "affordable" can also be aesthetically attractive and appealing.

RESIDENTIAL	CURRENT	UNDER CONSTRUCTION	PIPELINE	TOTAL PROJECTED BUILD-OUT
Affordable Rental	777	175	0	952
Affordable Condominiums	86	0	0	86
<b>Total Affordable Units</b>	<b>863</b>	<b>175</b>	<b>0</b>	<b>1,038</b>
<b>Total Units</b>	<b>4,545</b>	<b>181</b>	<b>272</b>	<b>4,998</b>
<b>Affordable as % of Total</b>	<b>19%</b>	<b>97%</b>	<b>0%</b>	<b>21%</b>



## Retail

With more than 60 restaurants and shops across approximately 285,000 square feet, and an additional approximately 120,000 square feet either under construction or in the pipeline, Mount Vernon Triangle's retailers are crucial to our neighborhood's development and reputation as a welcoming community and destination of choice. That's why we've worked closely with these business owners to attract and promote their establishments within and beyond our MVT CID boundaries. More than 70 percent of the restaurants and shops located in the MVT CID are locally owned, and enhance our welcoming community feel by hosting neighborhood nights and cultural events, including live music performances. We are proud that owners of our local dining establishments see the value of our neighborhood by becoming repeat business owners in our area. Following the success of Tropical Smoothie Café, owners Oubab Khalil and Lama Hamoudi opened their second establishment, Chez Lily, in the MVT CID in 2018. The owners of A Baked Joint, our popular bakery and coffee shop, also recently opened the 65-seat la Betty restaurant in March 2019.

## Office

The MVT CID boasts 1.8 million square feet of office space, and over the last five years, leading corporations and national associations have flocked to the neighborhood. This includes D.C. Bar, which moved into 103,000 square feet of "Trophy"-class office space and 7,734 square feet of retail in February 2018.

## Hospitality

With 634 rooms spread across three hotel properties and nearly 75 percent of end-state hotel development either under construction or currently in the pipeline, our hospitality growth will yield a 266% increase in hotel rooms available in the MVT CID at full build-out.

**OUR CENTRALIZED LOCATION  
WITHIN WASHINGTON DC,  
PROXIMITY TO WORK,  
VALUE FOR MONEY,  
AND ACCESS TO  
NEIGHBORHOOD  
AMENITIES CONTINUE  
TO DRAW RESIDENTS  
FROM WITHIN AND  
BEYOND THE  
DISTRICT.**



Mayor Bowser  
breaking ground  
on Liberty Place  
Apartments in  
July 2018

Rendering for Capitol Vista Apartments, which draws its design  
inspiration from New York City's famed Flatiron Building

## Office

- 1 Association of American Medical Colleges (AAMC)**  
Office: 273,280 sf | Retail: 14,346 sf  
Owner: AAMC
- 4 601 Massachusetts Avenue**  
(key tenant: Arnold & Porter)  
Office: 460,500 sf | Retail: 18,300 sf  
Owner: Boston Properties
- 5 1001 6th Street**  
Office: 510,000 sf | Retail: 30,000 sf  
Owners: Steuart Investments & Boston Properties
- 21 Federal Management Systems**  
Office: 6,072 sf  
Owner: Federal Management Systems
- 27 425 Eye Street**  
(key tenant: Veterans Affairs)  
Office: 361,647 sf | Retail: 26,353 sf  
Owner: Paramount Group, Inc.
- 29 Mount Vernon Triangle CID Office**  
Office: 2,600 sf  
Owner: Douglas Development
- 30 455 Massachusetts Avenue**  
Office: 230,872 sf | Retail: 12,393 sf  
Owner: ASB Real Estate Investments
- 36 300 K Street**  
Office: 233,079 sf | Retail: 12,700 sf  
Owners: The Wilkes Co. & Quadrangle Development Corp.
- 37 D.C. Bar Headquarters**  
Office: 103,000 sf | Retail: 7,734 sf  
Owner: D.C. Bar
- 38 950 3rd Street**  
Office: 117,788 sf  
Owners: The Wilkes Co. & Quadrangle Development Corp.
- 50 AIPAC**  
Office: 90,000 sf  
Planned: 162,000 sf Office  
Owner: AIPAC
- 53 111 Massachusetts Avenue**  
(key tenant: Homeland Security)  
Office: 264,288  
Planned: 39,400 sf Office & 56,000 sf Retail  
Owner: Douglas Development

## Residential

- 10 555 Massachusetts Avenue**  
Condo units: 246  
Developer: The JBG Companies
- 12 460NYA**  
Condo units: 63  
Developers: Bozzuto & NVCommercial
- 13 Meridian at Mount Vernon Triangle**  
Rental units: 390  
Owners: Steuart Investments & Paradigm
- 14 Meridian at Mount Vernon Triangle II**  
Rental units: 393  
Owners: Steuart Investments & Paradigm
- 15 City Vista**  
Condo units: 441 | Rental units: 244  
Retail: 115,000 sf (includes 55,000 sf Safeway)  
Owners: Gables Residential (apartments) & EDENS (retail)
- 16 Museum Square Apartments**  
Rental units: 302 | Retail: 6,500 sf  
Owner: Bush Construction Corporation
- 22 450K**  
Rental units: 233 | Retail: 6,576 sf  
Owner: Ogden CAP Properties
- 23 448 K Street**  
Rental units: 6 (30 Beds) | Retail: 2,000 sf  
Owner: Josephine Jan
- 24 455 Eye Street**  
Rental units: 174 | Retail: 2,000 sf  
Owner: Equity Residential
- 25 Lyric 440K Apartments**  
Rental units: 234 | Retail: 9,130 sf  
Owners: The Wilkes Co. &

- 26 Lydian 400K Apartments**  
Rental units: 324 | Retail: 13,410 sf  
Owners: The Wilkes Co. & Quadrangle Development Corp.
- 32 425 Massachusetts Avenue**  
Rental units: 559 | Retail: 1,952 sf  
Owner: Equity Residential
- 33 The Aspen DC Apartments**  
Rental units: 133 | Retail: 5,890 sf  
Owners: Blue Sky Housing, Paramount Development & Ellisdale Construction and Development
- 34 Plaza West**  
Rental units: 223  
Owner: Bible Way Church
- 40 Madrigal Lofts**  
Condo units: 259  
Developers: The Wilkes Co. & Quadrangle Development Corp.
- 43 The Sonata**  
Condo units: 75  
Developers: The Wilkes Co. & Quadrangle Development Corp.
- 45 Golden Rule Plaza**  
Senior rental units: 119  
Owner: Bible Way Church
- 46 Carmel Plaza Apartments**  
Rental units: 133 | Retail: 14,180 sf  
Owner: Bush Construction Corporation
- 48 Liberty Place**  
Rental units: 71  
Developers: National Housing Trust – Enterprise Preservation Corporation and IBF Development
- 49 The Cantata**  
Rental units: 272  
Developers: The Wilkes Co. & Quadrangle Development Corp.
- 52 Capitol Vista**  
Rental units: 104 | Retail: 3,200 sf  
Developer: Voltron Partners

## Retail (Standalone)

- 6 508 K Street NW**
- 8 500 K Street NW**
- 17 476 K Street NW**
- 19 919 5th Street NW**
- 31 433 Massachusetts Avenue NW**
- 42 313 – 317 H Street NW**

## Hospitality

- 3 601 K Street NW**  
Rooms: 235 | Retail: 7,000 sf  
Developer: Douglas Development
- 11 Hampton Inn**  
Hotel rooms: 228
- 18 925 5th Street NW**  
Rooms: 153  
Developer: Kline Operations
- 35 Lima Hotel**  
Hotel rooms: 247  
Owner: Birchington LLC
- 39 Capital View Hostel**  
Rooms: 10 | Beds: 40

## Places of Worship

- 41 Second Baptist Church (est. 1848)**
- 44 Bible Way Church (est. 1927)**
- 47 Mount Carmel Baptist Church (est. 1876)**

## Other Sites

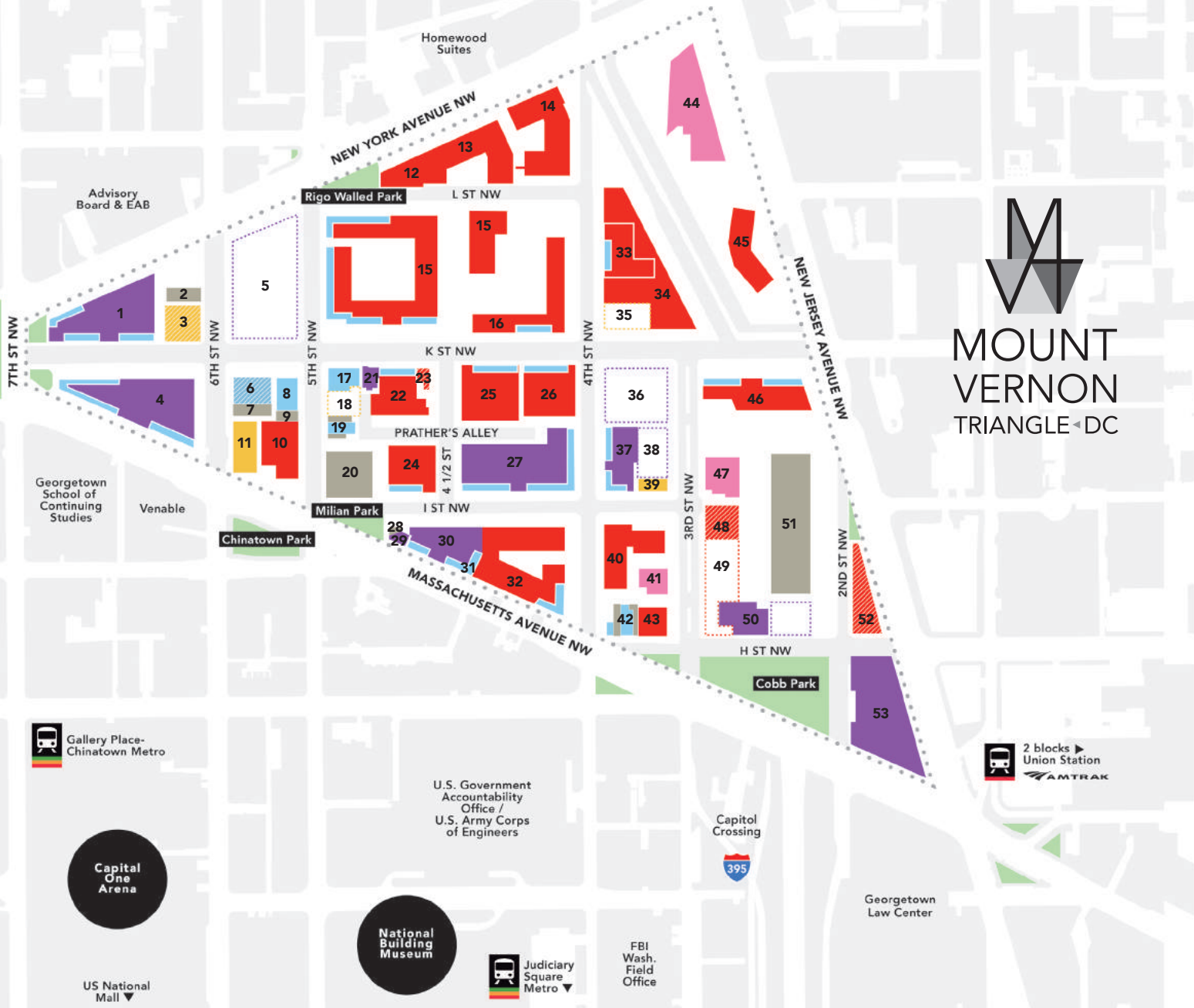
- 2 1012 6th Street NW**
- 7 917 – 923 6th Street NW**
- 9 924 5th Street NW**
- 19 917 & 921 5th Street NW**
- 20 901 5th Street NW**
- 28 459 Massachusetts Avenue NW**
- 42 311 – 315 H Street NW**
- 51 2nd & H Parking Deck Air Rights Development**



## Development Summary - As of Second Quarter 2019

	Existing	Under Construction
Office SF	1,792,259	—
Residential Units	4,545	181
Retail	283,094	21,138
Hotel Keys	238	234





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Spaces categorized as Places of Worship and Other Sites  
not included in Development Summary

Pipeline	Totals
1,062,267	2,854,526
272	4,998
98,700	402,932
400	872

**1.8** MILLION SF  
OFFICE EXISTING

**21** THOUSAND  
RESIDENTS  
WITHIN 0.5 MILE

**63+** RESTAURANTS  
& SHOPS in the  
surrounding area

# DEVELOPMENT MAP



**MVT SPONSORSHIP  
OF THE CULTURAL  
DC MOBILE ART  
GALLERY DREW  
MORE THAN 1,100  
VISITORS, EIGHT  
LOCAL RESTAURANT  
PARTNERS, THREE  
SPONSORS, AND  
FOUR LIVE MUSIC  
PERFORMANCES.**





# FOSTERING CONNECTIONS & **BUILDING COMMUNITY THROUGH PARKS, ARTS, CULTURE & EVENTS**

Community within Mount Vernon Triangle is fostered when we create opportunities for neighbors to gather and engage with each other. These experiences lead to greater civic engagement and community pride, both leading indicators of our community's social health. We are proud that our efforts have yielded a marked increase in both of these factors: 54% of respondents to our 2018 Neighborhood Perspective Survey rated civic engagement and community pride within the Mount Vernon Triangle as "strong" or "very strong" – up from just 39% and 35% in 2017 and 2016, respectively. Results like these are a large reason why Ward 6 Councilmember Charles Allen awarded MVT CID the 2018 Community Organization "BRICKIE" Award honoring local people and organizations whose leadership, commitment and vision make Ward 6 a great place to live and work.

Communal rituals and traditions – like our FRESHFARM MVT Market and Tunes in the Triangle outdoor summer concerts – strengthen neighborhood spirit while serving our community's needs. Our hands-on participation in neighborhood life is a central part of our work to foster and sustain greater civic engagement and increase community pride. As our community continues to grow, we continue to make significant strides in our placemaking and neighborhood engagement efforts by both creating new community traditions and iterating and expanding on existing ones to attract residents, workers, and visitors alike to our neighborhood and businesses.



We continue to mobilize the community around a common vision for our limited green and open spaces. The MVT Open Space Study was launched during the time period for this fiscal year annual report in targeted response to strong community feedback that preserving, enhancing and expanding green, open and public-use spaces must be a top priority. This transparent, inclusive and community-led approach resulted in a bold new vision for a "re-imagined" Cobb Park. Backed by the results of the MVT Open Space Study, the MVT CID continues to advocate for the funding, planning and implementation of the study's primary recommendation to redevelop Cobb Park as an iconic destination and open, artistic space and gateway into Mount Vernon Triangle and downtown DC.

And while these efforts to enhance our parks and open spaces remain a top area of priority, we are also focusing attention on transforming public realm infrastructure – including our pedestrian walkways, tree planter boxes and inward-facing spaces such as 4-1/2 Street NW and Prather's Alley – that are equally important into vibrant public spaces through artistic, entertainment, commercial and pet-focused activations.

# FOSTERING CONNECTIONS BEYOND OUR BOUNDARIES

Mount Vernon Triangle is quickly growing into a place that people want to call home. Not only are the people within our community connecting, we are also connecting with businesses and people outside of our formal MVT CID boundaries. And, we're embracing them with open arms.

- 1 CAPITAL BURGER** (See Map)
- 2 655 NYA**  
"Celebrating the Past While Embracing the Future: How 655 New York Avenue is revitalizing the Historic Mount Vernon Triangle" - Urban Land Institute Washington
- 3 ADVISORY BOARD CO.**  
"The Advisory Board Co. has officially signed its lease to shift its headquarters from the West End to a mixed-use project by Mount Vernon Triangle." - The Business Journals
- 4 LEON**  
"Leon to open second D.C. location in Mount Vernon Triangle." - The Business Journals
- 5 HOMEWOOD SUITES**  
"After buying a Georgetown office building in November, Qatari-backed Alduwalia Asset Management has made its second DC buy, a Mount Vernon Triangle hotel." - Bisnow Commercial Real Estate News
- 6 YALE WEST** (See Map)
- 7 YALE STEAM LAUNDRY**  
"Originally built in 1902, Yale Steam Laundry is a high-rise condominium building located in the Mount Vernon Triangle neighborhood." - yalesteamlaundry.com
- 8 PEPCO** (See Map)
- 9 CAPITOL CROSSING**  
Named a development project in Mount Vernon Triangle. - UrbanTurf
- 10 MASS COURT APARTMENTS**  
"Mass Court Apartments - Mt Vernon Triangle." - RUNNINOut
- 11 WISEGUY PIZZA** (See Map)
- 12 SIXTH ENGINE / THE PUB & THE PEOPLE**  
"Sixth Engine, in the up-and-coming Mount Vernon Triangle neighborhood of Washington, D.C., will change hands to the partners who operate The Pub and the People. The new owners are looking to convert the Sixth Engine space to a concept similar to their The Pub and the People restaurant and bar in Bloomingdale." - swizzlechill.net
- 13 VENABLE**  
Named a featured property in the special feature: "New Kids On The Block: Mount Vernon Triangle" - Bisnow Commercial Real Estate News
- 14 FARMERS & DISTILLERS**  
"Rich in local history and culture, the area of Mount Vernon Triangle...has everything we're looking for." - Farmers Restaurant Group
- 15 LA COLOMBE**  
"La Colombe recently opened a second DC location in Mount Vernon Triangle. This neighborhood coffee shop is the perfect place for MVT residents to get caffeinated on the way to work, to stop before a show at Sixth and I, or to catch up with a friend." - Capital Community News, Inc.

## CAPITAL BURGER

"Inaugural Capital Burger Is Opening March 19 in Mt. Vernon Triangle."  
- Eater DC

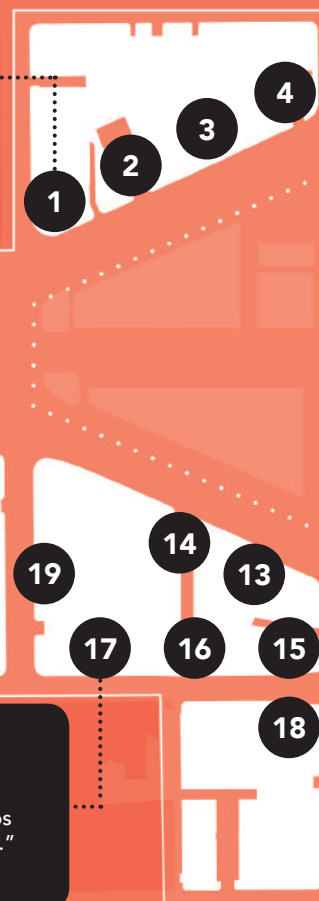
## CARNEGIE LIBRARY / APPLE / DC HISTORY CENTER

Named a featured property in the special feature: "New Kids On The Block: Mount Vernon Triangle" - Bisnow Commercial Real Estate News

## CHAIA

"Chaia Will Bring Its Tempting Vegetarian Tacos to Mount Vernon Triangle."  
- Washington City Paper

- 16 KARMA MODERN INDIAN**  
"Good Karma: A Lavish Indian Restaurant Opens Tonight in Mount Vernon Triangle."  
- Washington City Paper
- 17 CHAIA** (See Map)
- 18 SIXTH & I SYNAGOGUE**  
Sixth & I "has become an integral part of the revitalization of downtown and Mount Vernon Triangle, and it's very gratifying to see what a great success it's been and how many lives it's touched." - Washington Business Journal
- 19 MAISON KAYSER**  
Identifies location on its website as Mount Vernon Triangle. - maison-kayser-usa.com
- 20 ANTHEM ROW**  
Included in "Neighborhood Spotlight Tour" of Mount Vernon Triangle." - NAIOP DC | MD
- 21 CARNEGIE LIBRARY / APPLE / DC History Center** (See Map)







## MOUNT VERNON TRIANGLE DC

### YALE WEST

"Washington Real Estate Investment Trust has paid \$73 million for the Yale West apartments near Mount Vernon Triangle as it seeks to refocus its attention on urban markets and away from its older medical office properties."  
- Washington Business Journal

8

### PEPCO

"Pepco Gets Community Support For \$143M Substation In Mount Vernon Triangle."  
- Bisnow Commercial Real Estate News

12

11

10

9

### WISEGUY PIZZA

"Wiseguy's first location is in Mount Vernon Triangle, and is one of the city's most authentic options for New York-style pizza by the slice."  
- Eater DC

# RETAILER TESTIMONIALS IN THEIR OWN WORDS

IT'S OUR MISSION TO MAKE MOUNT VERNON TRIANGLE A WELCOMING, INCLUSIVE PLACE FOR ALL MEMBERS OF OUR COMMUNITY. TAKE A PEEK AT WHAT SOME OF OUR LOCAL BUSINESS OWNERS HAD TO SAY ABOUT WHY THEY CHOSE TO BECOME AND REMAIN A PART OF #LIFEINMVT:



## ◀ On their decision to **EXPAND** within Mount Vernon Triangle

"We loved the strong community roots the neighborhood already had and also the vision it had to expand in the future. My favorite part about the neighborhood is absolutely the people! Everyone – from residents to those who work in the area – are so friendly and genuinely so excited to be part of a community."

- Teresa (left) & Tessa (right) Velazquez, Co-Owners, A Baked Joint and la BETTY

## On their decision to **LOCATE** in Mount Vernon Triangle ▶

"We along with our other business partners searched all over the District for a location that fit our concept but knew all along that Mount Vernon Triangle was where we needed to be for myriad reasons. The main drivers were Mount Vernon Triangle is an organic extension of downtown and attractive to future residential and retail projects, the character and quality of the current residents and businesses in the neighborhood, and we are long-time residents of Mount Vernon Triangle and believe our neighborhood is one of the best places in DC to lead an active lifestyle."

- Dean Monsones (left) & Mark Minicucci (right), Co-Owners, Prather's on the Alley



## ◀ On his decision to **RELOCATE AND REMAIN** in Mount Vernon Triangle

"Mount Vernon Triangle is one of the most centrally – located neighborhoods in the city. Our customer base comes from all quadrants of the city as well as Virginia and Maryland. Mount Vernon Triangle has easy access to all highways leading in and out of the city as well as public transit. Our Mount Vernon Triangle restaurant has become one of our highest revenue locations. The area continues to grow as more and more people move into the neighborhood."

"In 2017, the Busboys and Poets in Mount Vernon Triangle became the most requested destination for Lyft customers in the DMV."

"We are also a community space. Just like Mount Vernon Triangle, we are a crossroad for the entire city. We are a place that inspires people to connect with one another. A place where racial and cultural connections are consciously uplifted. A place to take a deliberate pause and feed not only your belly, but also your mind and soul. We are a place where art, culture and politics come together and intentionally collide."

- Andy Shallal, Founder & Owner, Busboys and Poets







#### ◀ On his decision to **ACQUIRE** in Mount Vernon Triangle

"We have really noticed the trend of development and growth moving eastward in the city. We now have two locations in Shaw and decided to look for additional locations in and around the area. We came across Silo and thought it was a great location. There was a lot of exciting new energy and development in Mount Vernon Triangle that really drew us to this opportunity.

As much as there is new development, Mount Vernon Triangle really exudes a feeling of neighborhood and local. We've really noticed how close-knit the community is, which is tremendous to see given how large DC is. Fellow small business operators and neighbors were quick to welcome us into the neighborhood, a true testament to the quality of the MVT community.

MVT offers a little bit of everything in the sense we have office buildings, residential apartment and condo options, hotels, the convention center – all just steps from our door. MVT feels like an area that is growing the right way and will continue to have sustainable growth and opportunity for the long term."

**- Eric Heidenberger, Owner, Silo Restaurant in MVT (along with several other family-owned restaurants across DC)**

#### On their decision to **EXPAND** to Mount Vernon Triangle ▶

"The Altamarea Group and Chef Michael White were introduced to the Mount Vernon Triangle over a year ago through Robert Spagnoletti, CEO of DC Bar. He was familiar with our restaurants, both Osteria Morini in DC as well as our New York City locations, and started discussing the possibility of bringing one of our concepts to their new building. From there, the Altamarea Group brand development team began spending time in the area, and got to know – and love – it! It reminded them of when we first arrived in Capitol Riverfront. We could just see all the new residents and retail coming to the area, and wanted to be a part of a diverse and burgeoning neighborhood. The small town sense of community and familiarity right in the middle of a growing city has definitely become our favorite part of life in MVT."

**- Nick Longobardi, General Manager, Nicoletta Italian Kitchen and brew'd Coffee Bar**



#### ◀ On her decision to **BECOME A RESIDENT-ENTREPRENEUR** in Mount Vernon Triangle

"I decided to be an entrepreneur in Mount Vernon Triangle because I'm invested in, care about and see the future possibilities for this community. The MVT community has helped me grow my business by allowing me to build rapport with clients who are also my neighbors and friends. I wanted to grow within the community a business where everyone knows me and I know them. Those types of organic connections come easy in Mount Vernon Triangle, a place where all are made to feel welcome... including dogs!"

**- Carley Lester, MVT Resident & Owner, Les Pawtite / A Small Dog Complex**



# FINANCIAL RESULTS

We have audited the accompanying financial statements of the Mount Vernon Triangle Community Improvement District, which comprise the statements of financial position as of September 30, 2018 and 2017, and the related statements of activities and changes in net assets and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Mount Vernon Triangle Community Improvement District as of September 30, 2018 and 2017, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

**Matthews, Carter & Boyce**  
Fairfax, Virginia  
April 2019

## MVT COMPRISES 0.25% 0.50%

of all total land  
area in the District  
of Columbia.

of all taxable land  
area in the District  
of Columbia.

Since 2009, real property taxes paid by Mount Vernon Triangle properties grew at a compound annual growth rate of **8.3%**, more than double the District's rate of growth of **4.1%** over the same period (FY 2009-2018)

Finally, taxable assessed value in MVT is a full **1.0%** of taxable assessed value in DC

What's more, MVT's share of real property taxes paid as a percentage of the entire city continues to grow as well, from

**0.97% → 1.41%**  
in FY 2009 in FY 2018

and estimated to grow to  
**1.49%** in FY 2019

### ► FISCAL YEAR 2018 OPERATING BUDGET

#### REVENUE

##### Assessment Revenue

CID Tax Revenue (Gross – Net of Late Fee & Penalty Billings) \$ 829,623  
Less 5.0% Contingency Estimate \$ (41,481)

##### Total Assessment Revenue

#### FY 2018

\$ 788,142

##### Other Revenue

DSLBD Clean Team Grant \$ 129,000  
Interest Income \$ 900  
Sponsorship Income \$ 20,000

##### Total Other Revenue

\$ 149,900

##### Total Revenue

\$ 938,042

#### EXPENSES

##### Programmatic Expenses

Clean, Safe & Landscape Teams \$ 505,686  
Marketing, Communications & Economic Development \$ 327,848

##### Total Programmatic Expenses

\$ 833,534

##### Other Expenses

Administration \$ 104,465

##### Total Other Expenses

\$ 104,465

##### Total Expenses

\$ 937,999

##### Revenue Over (Under) Expenses

\$ 43

##### Rollover Of Change In Net Assets

\$ -

##### Final Revenue Over (Under) Expenses

\$ 43



► **STATEMENTS OF FINANCIAL POSITION, SEPTEMBER 30, 2018 & 2017**

**ASSETS**

**Current Assets**

Cash and Cash Equivalents	\$ 391,177	\$ 558,701
Certificate of Deposit	\$ 210,340	\$ 210,081
Grant Receivable	\$ 32,250	\$ —
Contributions receivable	\$ 20,000	\$ —
Prepaid Expenses	\$ 6,442	\$ 10,639
<b>Total Current Assets</b>	<b>\$ 660,209</b>	<b>\$ 779,421</b>

**OTHER ASSETS**

Tax Assessments Receivable	\$ 79,706	\$ 104,640
Property and equipment, net	\$ 20,709	\$ 4,740
Deposits	\$ 14,164	\$ 14,164
<b>Total Other Assets</b>	<b>\$ 114,579</b>	<b>\$ 123,544</b>

**TOTAL ASSETS**

<b>\$ 774,788</b>	<b>\$ 902,965</b>
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**LIABILITIES AND NET ASSETS**

**Current Liabilities**

Accounts Payable and Accrued Expenses	\$ 78,173	\$ 88,798
Deferred Tax Assessments	\$ 195,923	\$ 262,246
Deferred Rent	\$ 4,225	\$ 2,296
<b>Total Current Liabilities</b>	<b>\$ 278,321</b>	<b>\$ 353,340</b>

**Long Term Liabilities**

Deferred Rent, net of current portion	\$ 365	\$ 4,590
<b>Total Long Term Liabilities</b>	<b>\$ 365</b>	<b>\$ 4,590</b>

**TOTAL LIABILITIES**

<b>\$ 278,686</b>	<b>\$ 357,930</b>
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**Net Assets**

Unrestricted		
Undesignated	\$ 469,948	\$ 541,328
Board Designated	\$ 17,622	
Total Unrestricted	\$ 487,570	\$ 541,328
Temporarily Restricted	\$ 8,532	\$ 3,707
<b>Total Net Assets</b>	<b>\$ 496,102</b>	<b>\$ 545,035</b>

**TOTAL LIABILITIES AND NET ASSETS**

<b>\$ 774,788</b>	<b>\$ 902,965</b>
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► **STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS FOR THE YEARS ENDED SEPTEMBER 30, 2018 & 2017**

**REVENUE**

CID Assessments	\$ 837,030	\$ 812,154
Contributions	\$ 22,500	\$ 18,850
DSLBD Litter Grant	\$ 129,000	\$ 126,000
Other Revenue	\$ 36,361	\$ 65,128
Other Revenue	\$ —	\$ 21,613
<b>Total Revenue</b>	<b>\$ 1,024,891</b>	<b>\$ 1,043,745</b>

**EXPENSES**

Cleaning, Maintenance and Safety Programs	\$ 421,606	\$ 453,676
Marketing and Economic Development Programs	\$ 380,898	\$ 335,153
Management and General	\$ 271,320	\$ 203,529
<b>Total Expenses</b>	<b>\$ 1,073,824</b>	<b>\$ 992,358</b>

**CHANGE IN NET ASSETS**

<b>\$ (48,933)*</b>	<b>\$ 51,387</b>
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**NET ASSETS – BEGINNING OF THE YEAR**

<b>\$ 545,035</b>	<b>\$ 493,648</b>
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**NET ASSETS – END OF THE YEAR**

<b>\$ 496,102</b>	<b>\$ 545,035</b>
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► **STATEMENT OF CASH FLOWS FOR THE YEARS ENDED SEPTEMBER 30, 2018 & 2017**

**CASH FLOWS FROM OPERATING ACTIVITIES**

Change in Net Assets	\$ (48,933)	\$ 51,387
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operation Activities:		
Depreciation	\$ 3,534	\$ 1,612
Unrealized gain on investments	\$ (259)	\$ —
Change in Bad Debt Allowance		
Deferred Rent	\$ (2,296)	\$ (414)
Decrease (increase) in:		
Grants Receivable	\$ (32,250)	\$ —
Pledges Receivable	\$ (20,000)	\$ —
Prepaid Expenses	\$ 4,197	\$ (4,507)
Tax Assessments Receivable	\$ 24,934	\$ 14,150
(Decrease) increase in:		
Accounts Payable and Accrued Expenses	\$ (10,624)	\$ 42,503
Deferred Tax Assessments	\$ (66,323)	\$ 197,533
<b>Net Cash Provided by Operating Activities</b>	<b>\$ (148,020)</b>	<b>\$ 302,264</b>

**Cash Flows From Investing Activities**

Purchases of Property and Equipment	\$ (19,504)	\$ (4,098)
Purchase of Certificates of Deposit	\$ (210,257)	\$ (210,081)
Redemptions of Certificates of Deposit	\$ 210,257	\$ 450,000
<b>Net Cash Used by Investing Activities</b>	<b>\$ (19,504)</b>	<b>\$ (214,179)</b>

**NET CHANGE IN CASH AND CASH EQUIVALENTS**

<b>\$ (167,524)</b>	<b>\$ 88,085</b>
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**CASH AND CASH EQUIVALENTS, BEGINNING OF THE YEAR**

<b>\$ 558,701</b>	<b>\$ 470,616</b>
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**CASH AND CASH EQUIVALENTS, END OF THE YEAR**

<b>\$ 391,177</b>	<b>\$ 558,701</b>
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\* Note: MVT CID's engagement of a parks and open space consultant in support of the MVT Open Space Study constitutes the primary driver of the negative change in net assets reported in FY 2018.

# BOARD OF DIRECTORS & STAFF

## ► OFFICERS & EXECUTIVE COMMITTEE

- **Chairman:** Berk Shervin
- **Vice Chairman:** Dr. Ivory Toldson
- **Treasurer:** Jimmy Dodson
- **Secretary:** Elena Anderson de Lay
- **At-Large:** Greg Carbone Todd Dengel, Nate Mason & Mark Wood

## ► BOARD OF DIRECTORS

- **Greg Carbone**, Vice President – Investments, Edens (term expires 2020)
- **Elena Anderson de Lay**, Member Representative, Mount Carmel Baptist Church (term expires 2020)
- **Todd Dengel**, Senior Account Manager, Impark (term expires 2020)
- **Jimmy Dodson**, Partner, Paradigm Companies (term expires 2020)
- **David Downey**, President & CEO, International Downtown Association (term expires 2020)
- **Abby Elbaum**, Principal, Ogden CAP Properties, LLC (term expires 2021)
- **Elizabeth Askew Everhart**, Senior Project Executive, Mission First Housing Group (term expires 2021)
- **Hakan Ilhan**, Restaurant Owner, Alba Osteria & Ottoman Taverna (term expires 2021)
- **Merrick Krause**, Executive Director for Resource Management, U.S. Dept. of Veterans Affairs, Board of Veterans Appeals (term expires 2020)

- **Nate Mason**, Resident & President – Madrigal Lofts Condominium Owners Association (term expires 2020)
- **Pete Otteni**, Senior Vice President, Boston Properties (term expires 2020)
- **Kyle Robisch**, Associate – Environmental Group, Venable LLP (term expires 2021)
- **Stephan Rodiger**, Senior Vice President of Development, Redbrick LMD (term expires 2020)
- **Berkeley Shervin**, President & Co-Owner, The Wilkes Company (term expires 2019)
- **Dr. James Terrell**, Reverend, Second Baptist Church (term expires 2020)
- **Dr. Ivory Toldson**, Long-Time Condominium Owner; also President & CEO – Quality Education for Minorities (QEM) Network (term expires 2019)
- **Tessa Velasquez**, Co-Owner, A Baked Joint & la Betty (term expires 2021)
- **Yvonne L. Williams**, Chair of the Board of Trustees, Bible Way Church of Washington, DC, Inc. (term expires 2019)
- **Mark S. Wood**, Director of Facilities, Association of American Medical Colleges (term expires 2021)

## ► STAFF

- **President & CEO:** Kenyattah A. Robinson
- **Director of Public Space Operations:** Leon Johnson
- **Associate Director of Planning & Economic Development:** Ebony Dumas
- **Marketing Consultant:** Heather Rosson



L-R: Leon, Ebony, Kenyattah & Heather



L-R: Sam, Steve, Bobbie Joe, Dewey, Jimmy, "Mr. Brown" & Elusma



# WE ARE... MOUNT VERNON TRIANGLE

NEW PEOPLE  
WALKABILITY  
ENERGY  
ACCESSIBILITY  
CLEANLINESS  
ACCESS  
VIBRANT  
CONVENIENCE  
RESTAURANTS  
GREAT  
NEW  
NEED  
CLEAN  
LOCATION  
COMMUNITY  
PROXIMITY  
CONVENIENT  
CENTRAL  
DIVERSITY  
SAFE

In our 2018 Neighborhood Perception Survey, we asked participants to describe life in Mount Vernon Triangle in one word. Here are some of the top responses that we received, truly depicting what makes #LifeInMVT so great.



**MOUNT  
VERNON**  
TRIANGLE ◀ DC  
IT'S ALL HERE

**MEMBER:**



Adams Morgan Partnership BID  
Anacostia BID  
Capitol Hill BID  
Capitol Riverfront BID  
DowntownDC BID  
Dupont Circle BID  
Georgetown BID  
Golden Triangle BID  
Mount Vernon Triangle CID  
NoMA BID  
Southwest BID



**MOUNT VERNON TRIANGLE  
COMMUNITY IMPROVEMENT  
DISTRICT**

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@MVT CID

