

**FISCAL YEAR 2021  
ANNUAL REPORT**



**RETURN TO**  
**#LIFEINMVT**

# RETURN TO #LIFE IN MVT

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## MISSION

Mount Vernon Triangle Community Improvement District is a champion of the historic Mount Vernon Triangle neighborhood's continued evolution as a dynamic, inclusive, and attractive place to live, work, and visit in the centrally located East End of Washington, DC.

We fulfill our mission by fostering an engaged and connected community while continually maintaining clean, safe, and welcoming public spaces.





## LEADERSHIP MESSAGE

Dear Stakeholders & Friends of Mount Vernon Triangle,

A famed vocalist once reminded us: “you don’t know what you have ‘til it’s gone.” These words certainly rang true during the two-year slowdown we all endured because of the COVID-19 pandemic and resulting public health emergency. This collective experience will always serve to remind us of the importance of appreciating and enjoying life’s multitude of blessings. And it provided a singular opportunity for Mount Vernon Triangle to showcase our strength of character as a community that stays connected and remains together.

With the worst of the pandemic now firmly behind us, life has started returning to the Triangle. In a major way. And in the process, more have come to discover a neighborhood that not just survived—but thrived—during arguably its most challenging period in its 17 years as one of DC’s 11 Business Improvement Districts.

The proof is both visible and measurable. We’ve delivered new residential and hotel properties—and have broken ground on others—while adding exciting retail options that distinguish Mount Vernon Triangle as an emerging foodie, lifestyle, and nightlife destination.

We’ve also made significant progress in our long-term efforts to enhance Mount Vernon Triangle’s transportation and open space infrastructure. This includes planned improvements to non-motorist and motorist safety in Prather’s Alley as well as the successful acquisition of capital funding from the District government to enable Cobb Park’s long-awaited Phase 1 redevelopment.

Achievements such as these are just some of the reasons why Mount Vernon Triangle is today

widely recognized as one of DC’s model mixed-use communities. More than just a social media hashtag, **#LifeInMVT** is both a vibe and promise regarding the high quality of life that will be experienced by those who engage with our dynamic, inclusive, and attractive community.

The blueprint established by the framework Mount Vernon Triangle Action Agenda laid the foundation for our success. Our daily clean, safe, and stakeholder engagement services legitimize the privilege we’ve been provided to advance initiatives that meet our stakeholders’ worthy and ambitious objectives. And our engaged residents, active business community, competitive real estate offerings, destination appeal, and—of course—convenient location will continue to drive our growth as a welcoming, inclusive, and vibrant place to live, work, do business, and entertain in the years ahead.

The Board of Directors, staff, and Clean Team of the Mount Vernon Triangle Community Improvement District are pleased to share this annual report detailing this past year’s many accomplishments in support of our ongoing return to **#LifeInMVT**. Mount Vernon Triangle is continuing to rise. Thank you for remaining on this journey with us.

With very best regards,

**Berkeley M. Shervin**  
Chair of the Board of Directors

**Kenyattah A. Robinson**  
President & CEO



More have come to discover a neighborhood  
that not just survived—but thrived.



# CLEANLINESS, SAFETY, HOMELESS OUTREACH & WORKFORCE DEVELOPMENT

**Return to #LifeInMVT** is the theme of this year's Annual Report, but as important to Mount Vernon Triangle's reputation and standing as a clean and safe community are our Clean Team Ambassadors who—throughout the pandemic—showed up every day to ensure Mount Vernon Triangle remained welcoming for all to enjoy.

## WORKFORCE DEVELOPMENT

Employed during the first half of FY 2021 by STREETPLUS—a nationwide provider of clean team services—and since then by the Capitol Hill Business Improvement District and its award-winning "Ready, Willing & Working" initiative, our Clean Team Ambassadors benefit from living wage pay, health & life insurance, retirement, and wrap-around services benefits. This helps to reduce economic disparity in DC by serving individuals with multiple barriers to employment.

Supported by public-private funding from property owners and the Department of Small and Local Business Development, our Clean Team continues to prove itself a prudent investment that pays incredible dividends.

## CLEANLINESS

The importance of our Clean Team's presence was reinforced by the results of our latest Neighborhood Perception Survey in which 68% of respondents reported seeing MVT Clean Team





members in the community “often” or “very often.” And this presence is an important reason why for the fifth consecutive year—and for six of the last seven years—at least four out of five of respondents to our perception survey rated MVT CID as “clean” or “very” clean. This year’s rating of 81% is down from highs of 90%, 84%, and 87% achieved in 2018, 2019, and 2020, respectively, and equals the marks achieved in 2015 and 2017.

### SAFETY

Our stakeholders recognize the inseparable relationship between cleanliness and safety and consistently reinforce this relationship in their perception survey responses. And, it is a large contributor to why we believe these decreases in perceptions of cleanliness to be attributable largely to decreases in the community’s per-

ception of safety, with only 50% of respondents reporting feelings of overall safety as “safe” or “very safe” in our last perception survey. This mark is slightly above the previous six-year low of 48% and is markedly down from the marks of 64%, 74%, 74%, and 65% achieved in 2017–2020, respectively.

With 85% of respondents stating their perception that Mount Vernon Triangle is “more safe” or “about the same” as the rest of DC despite our considerably low crime rates, it is distinctly clear the disproportionate impact that a handful of isolated and specific incidents can have on perceptions of safety overall.

We continue to maintain strong relationships with Metropolitan Police Department First District leadership and in 2022 made significant invest-



MVT CID President & CEO  
Kenyatta Robinson with Cmdr.  
Tasha Bryant & Capt. Jonathan  
Dorrough of Metropolitan Police  
Department’s First District

## CLEANLINESS, SAFETY, HOMELESS OUTREACH & WORKFORCE DEVELOPMENT (CONT'D)

ments in enhancing police presence through participation in MPD's reimbursable detail program whereby off-duty officers are hired to patrol the areas surrounding Alcoholic Beverage Control (ABC) establishments.

These efforts have had a significant positive impact in improving both real and perceived safety within our Mount Vernon Triangle community and will continue to be an important part of our safety program moving forward.

### HOMELESSNESS

MVT CID's commitment to providing meaningful supportive services to individuals experiencing homelessness is displayed through funding and supporting The h3 Project in its outreach work

in and around Mount Vernon Triangle. Using a model that follows best practices by meeting people where they are and helping them attain permanent housing, The h3 Project works diligently to acknowledge and address the issues of homelessness and human trafficking. Outreach workers build relationships with homeless neighbors and link them to vital social services and permanent supportive housing. Once housed, The h3 Project and its partners continue addressing underlying issues around mental health, addiction, medical care, employment, and education. Through this model as well as partnerships with government agencies and private organizations, The h3 Project balances the needs of the community while respecting personal rights and providing significant support to those in need.



MVT CID Clean Team Ambassadors, l-r: Sam, William, Steve, "Mr. Brown," Dewey, Parnell & Jimmie (Supervisor)



## INFRASTRUCTURE DEVELOPMENT

### PARKS & OPEN SPACE

With the successful acquisition of \$1.5 million in the city's fiscal year 2022 capital budget to address our community's strong and overwhelming desire to "re-imagine" Cobb Park, there now exists sufficient funding to begin the 1.2-acre park's transformation and long-term vision into an iconic destination, civic and gathering space, and gateway into Mount Vernon Triangle and downtown DC. Design and permitting activities are now underway with the park's initial phase slated for completion in mid-2023.

### NON-MOTORIST SAFETY & MOBILITY

MVT CID continues to exhibit leadership in identifying and addressing transportation modal conflicts caused in and around Mount Vernon Triangle by the neighborhood's rapid growth and shifting movement patterns in the surrounding city. This includes a multi-stakeholder transportation safety

walk with Ward 6 Councilmember Charles Allen and staff, District Department of Transportation (DDOT) leadership and staff, DC Department of Public Works staff, Advisory Neighborhood Commission 6E representatives, and concerned neighbors. Our engagement continues to address issues identified during the transportation safety walk and implement mitigation strategies that increase pedestrian and bicyclist safety as well as reduce motorist frustration.

Through public-private partnerships with DDOT and its Reimbursable Maintenance Agreement (RMA) & Transportation Alternatives programs, MVT CID continues to support the implementation of transportation safety improvements for the 900 block of 4-1/2 Street NW & Prather's Court (known also as "Prather's Alley") as well as repair of sidewalk bricks and installation of new bike racks.

## CLEAN TEAM SERVICES: BY THE NUMBERS

7 — 

Clean Team members provided with meaningful, living wage employment

135 — 

Approximate tons of trash and recycling removed from MVT annually

38 — 

FRESHFARM MVT Market setups and takedowns assisted

116 — 

Trash and recycling cans serviced daily

1,020 — 

Feet of security fencing maintained at Cobb Park

96 — 

Percentage of days annually that Clean Team services are provided

4.8 — 

Miles of sidewalk serviced daily

20 — 

New trash cans installed in MVT public space

# REAL ESTATE & RETAIL HIGHLIGHTS

## MULTIFAMILY

The residential market in Mount Vernon Triangle continues its strong and consistent recovery, with key Class-A apartment indicators rebounding from the lows experienced during the heights of the pandemic according to data from commercial real estate research and advisory firm Delta Associates.

## RESIDENTIAL DELIVERIES

- The Anne, 16 Condominium Units
- Liberty Place, 71 Affordable Apartment Units

## RESIDENTIAL UNDER CONSTRUCTION

- The Cantata, 274 Apartment Units & 9,708 SF of Community Retail
- 300 K Street, 302 Apartment Units & 5,600 SF Retail

## RESIDENTIAL PIPELINE

- 925 5th Street NW, 49 Condo Units & 1,647 SF Retail
- 950 3rd Street NW, 133 Condo Units

MVT CLASS-A MULTIFAMILY TRENDS									
Metric	20Q2	20Q3	20Q4	21Q1	21Q2	21Q3	21Q4	22Q1	22Q2
Stabilized Vacancy Rate	3.3%	4.8%	4.8%	8.4%	5.3%	3.3%	3.4%	3.3%	3.4%
Effective Rent	\$2,688	\$2,544	\$2,282	\$1,974	\$2,136	\$2,538	\$2,670	\$2,634	\$2,602
Effective Rent/SF	\$3.34	\$3.17	\$2.85	\$2.47	\$2.66	\$3.15	\$3.32	\$3.28	\$3.24
Annual Rent Change	4.8%	-4.1%	-14.6%	-24.6%	-20.5%	-0.2%	17.0%	33.4%	21.8%
12-Month Absorption	107	(21)	(56)	(115)	(53)	56	37	132	50

Source: Delta Associates

Note: Annual Rent Change in 22Q1 and 22Q2 reflect the end of the Mayor's Emergency Order as well as multifamily residential market's climb back to pre-pandemic rent levels



## HOSPITALITY

While the hospitality sector across DC continues to recover from the effects of the pandemic, year-over-year hotel occupancy within Mount Vernon Triangle remained a steady 46.1% through February 2022 (versus an annual average of 44.9% in 2021). Citywide metrics were 40.9% and 25.2%, respectively, over the same period. Both represent steep drops compared to 79.6% in MVT and 76.4% in DC in 2019. Given the significant amount of available inventory, it comes as no surprise that Average Daily Rates (ADR) and Revenue per Available Room (RevPAR) for MVT and DC continue to struggle as shown in the table below.

MVT HOSPITALITY TRENDS			
Location	2019	2021	February 2022
AVERAGE DAILY RATE (ADR)			
MVT	\$213.69	\$125.70	\$134.46
DC	\$225.49	\$161.39	\$172.58
REVENUE PER AVAILABLE ROOM (RevPAR)			
MVT	\$170.13	\$56.41	\$61.98
DC	\$172.37	\$63.30	\$70.61

Note: 2020 data unavailable for Mount Vernon Triangle

## HOSPITALITY UNDER CONSTRUCTION

- Holiday Inn Express, 247 rooms

## HOSPITALITY PIPELINE

- 921 6th Street NW, 117 rooms

## RETAIL

Mount Vernon Triangle has solidly established itself as an emerging foodie, lifestyle, and nightlife destination, with the following new bar, restaurant, lounge, service, and lifestyle options opening within the last year: Bar Chinois, Ciel Social Lounge, Definition of Fitness, dLeña & dLeña ROJA, and European Wax.

## RESTAURANT ASSOCIATION OF METROPOLITAN WASHINGTON 2022 "RAMMY" AWARD NOMINATIONS

- Alta Strada, *Manager of the Year*
- Baan Siam, *Casual Restaurant of the Year*
- Call Your Mother, *Restaurateur of the Year*
- Mélange, *Rising Culinary Star of the Year*
- NAMA, *Upscale Casual Restaurant of the Year*
- Stellina Pizzeria, *Splendid Holidays at Home*

## 2022 MICHELIN GUIDE RECOGNITION

- Bib Gourmand Selection: Ottoman Taverna & Stellina Pizzeria
- Guide Mentions: Bar Chinois & dLeña

## WASHINGTON CITY PAPER 2021 EDITOR'S CHOICE BEST RESTAURANT

- Baan Siam

## EATER DC 38 ESSENTIAL RESTAURANTS

- Baan Siam
- Mélange

## 2021 EATER AWARDS

- Mélange, *Chef of the Year*







# DEVELOPMENT MAP

## 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: Saban Capital Group, Inc.
- 29 455 Massachusetts Avenue**  
Office: 230,872 sf | Retail: 12,393 sf  
Owner: ASB Real Estate Investments
- 36 D.C. Bar Headquarters**  
Office: 103,000 sf | Retail: 7,734 sf  
Owner: D.C. Bar
- 49 AIPAC**  
Office: 90,000 sf  
Planned: 162,000 sf Office  
Owner: AIPAC

## 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
- 18 925 5th Street NW**  
Condo units: 49 | Retail: 1,647 sf  
Developer: Kline Associates
- 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. & Quadrangle Development Corp.

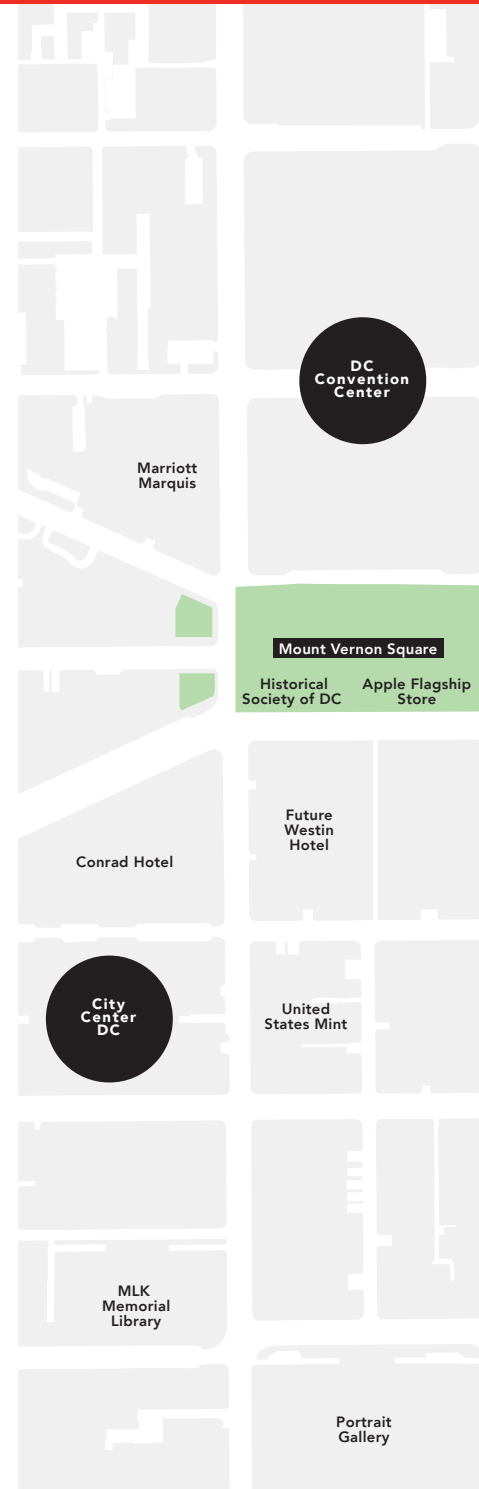
- 26 Lydian 400K Apartments**  
Rental units: 324 | Retail: 13,410 sf  
Owners: The Wilkes Co. & Quadrangle Development Corp.
- 28 The Anne**  
Condo units: 16  
Developer: Douglas Development
- 31 425 Massachusetts Avenue**  
Condo units: 16  
Owner: Douglas Development
- 32 The Aspen DC Apartments**  
Rental units: 133 | Retail: 5,890 sf  
Owners: Greystar
- 33 Plaza West**  
Rental units: 173 | Grandfamily units: 50  
Owner: Bible Way Church
- 35 300 K Street**  
Rental units: 302 | Retail: 5,600 sf  
Developers: The Wilkes Co. & Quadrangle Development Corp.
- 37 950 3rd Street**  
Units: 133  
Owner: Community Three Development
- 39 Madrigal Lofts**  
Condo units: 259  
Developers: The Wilkes Co. & Quadrangle Development Corp.
- 42 The Sonata**  
Condo units: 75  
Developers: The Wilkes Co. & Quadrangle Development Corp.
- 44 Golden Rule Plaza**  
Senior rental units: 119  
Owner: Bible Way Church
- 45 Carmel Plaza Apartments**  
Rental units: 133 | Retail: 10,780 sf  
Mount Vernon Triangle CID Office: 3,400 sf  
Owner: Bush Construction Corporation
- 47 Liberty Place**  
Rental units: 71  
Owners: NHT Communities & IBF Development
- 48 The Cantata**  
Rental units: 275 | Retail: 9,708 sf  
Developers: The Wilkes Co. & Quadrangle Development Corp.
- 51 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**
- 30 433 Massachusetts Avenue NW**
- 41 313 & 317 H Street NW**

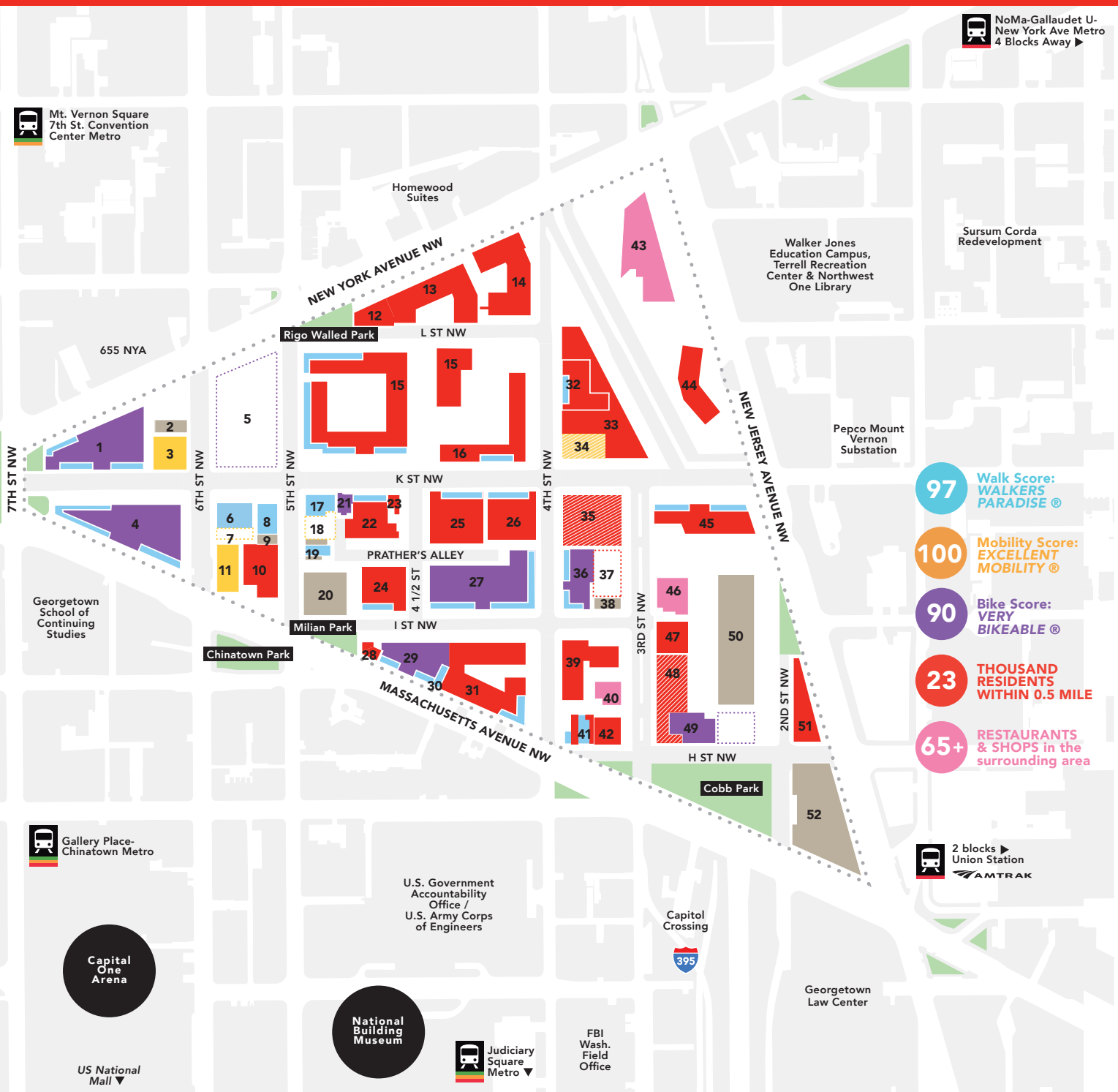
## Hospitality

- 3 AC by Marriott**  
Rooms: 234 | Retail: 11,546 sf
- 7 921 6th Street NW**
- 11 Hampton Inn**  
Hotel rooms: 228
- 34 Holiday Inn Express**  
Hotel rooms: 247  
Owner: Birchington LLC



## Places of Worship

- 40 Second Baptist Church**  
(est. 1848)
- 43 Bible Way Church** (est. 1927)
- 46 Mount Carmel Baptist Church**  
(est. 1876)



## July 2022 MVT Development Summary

### Other Sites

- 2 1012 6th Street NW
  - 9 924 5th Street NW
  - 19 917 & 921 5th Street NW
  - 20 901 5th Street NW
  - 38 301 I Street NW
  - 41 311 & 315 H Street NW
  - 50 2nd & H Parking Deck Air Rights Development
  - 52 111 Massachusetts Avenue
- Owner: Georgetown University

	Existing	Under Construction	Pipeline	Totals
Office SF	1,793,059	—	672,000	2,465,059
Residential Units	4,726	577	182	5,485
Retail	298,440	24,336	31,647	354,423
Hotel Keys	462	247	117	826

Development Summary does not include spaces categorized as Places of Worship or Other Sites.

## COMMUNITY BUILDING

Because perceptions of civic engagement and community pride are key indicators of Mount Vernon Triangle's overall social health, significant efforts are devoted toward campaigns to help our residents, office workers, businesses, and visitors feel welcomed and supported in our Mount Vernon Triangle community. These efforts include:

- Delivered custom-designed "**Community**" holiday cards to every Mount Vernon Triangle residential unit to share messages of hope and positivity plus opportunities to win gift certificates for use at participating MVT retailers.
- Distributed **MVT Bucks** for use at participating MVT businesses to returning office workers—providing benefits to both employees and our local businesses.
- Launched the **MVTogether Fund** to support deserving Mount Vernon Triangle businesses with microgrants as they work to relaunch and recover from the devastating economic impacts of COVID-19. The crowd-sourced fundraising effort yielded 75 donations from 69 individual donors and provided 12 businesses with a grant from the fund.





The entire community benefits from our now year-round FRESHARM Mount Vernon Triangle Market. Every Saturday from 9am-1pm, FRESH-FARM and MVT CID partner to transform I Street NW between 4-1/2 & 5th Streets NW from a vehicle-dominant space into a pedestrian-friendly place featuring an open-air market and outdoor plaza where our community can share in the special joy of being together.

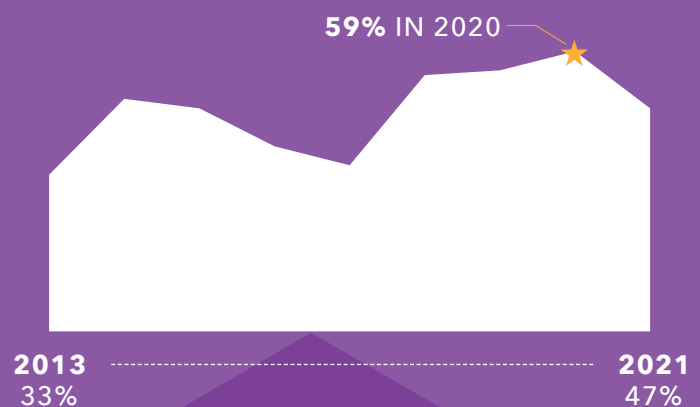
What's more, infrastructure build-out and programming is now underway in support

of a significant grant received by MVT CID in support of the District of Columbia Office of Planning's "Streets for People" initiative. These investments in public space infrastructure and equipment will support events and activations in the neighborhood's streets, sidewalks, alleys, and parks—in the process linking Mount Vernon Triangle's rich past, vibrant present, and exciting future through community, culture, and commerce.



## A DEEPER LOOK

PERCEPTIONS OF CIVIC ENGAGEMENT  
& COMMUNITY PRIDE SINCE 2013:





# FINANCIALS

Matthews, Carter and Boyce, P.C. issued an unmodified audit opinion for the years ended September 30, 2021 and 2020, the entirety of which can be obtained as an addendum to this Annual Report.

## STATEMENTS OF FINANCIAL POSITION, SEPTEMBER 30, 2021 & 2020

ASSETS	FY 2021	FY 2020
<b>CURRENT ASSETS</b>		
Cash and cash Equivalents	\$439,684	\$456,724
Certificates of deposit	\$490,000	\$240,000
Investments		
Grant Receivable	\$21,595	\$50,441
Other receivables	\$11,008	\$-
Prepaid expenses	\$11,732	\$17,077
<b>Total Current Assets</b>	<b>\$974,019</b>	<b>\$764,242</b>
<b>OTHER ASSETS</b>		
CID tax assessments receivable	\$10,450	\$83,473
Property and equipment, net	\$58,075	\$110,663
Deposits	\$8,983	\$8,983
<b>Total Other Assets</b>	<b>\$77,508</b>	<b>\$203,119</b>
<b>TOTAL ASSETS</b>	<b>\$1,051,527</b>	<b>\$967,361</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued expenses	\$78,396	\$112,156
Deferred CID tax assessments	\$337,287	\$286,559
Deferred contract revenue	\$8,296	\$-
Deferred rent	\$1,807	\$1,806
<b>Total Current Liabilities</b>	<b>\$425,786</b>	<b>\$400,521</b>
Long Term Liabilities		
Deferred rent, net of current portion	\$8,747	\$10,554
<b>TOTAL LIABILITIES</b>	<b>\$434,533</b>	<b>\$411,075</b>
<b>NET ASSETS</b>		
Net assets without donor restrictions		
Undesignated	\$356,637	\$296,218
Board-designated	\$245,000	\$245,535
<b>Total net assets without donor restrictions</b>	<b>\$601,637</b>	<b>\$541,753</b>
Net assets with donor restrictions	\$15,357	\$14,533
<b>Total Net Assets</b>	<b>\$616,994</b>	<b>\$556,286</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$1,051,527</b>	<b>\$967,361</b>

## STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS FOR THE YEARS ENDED SEPTEMBER 30, 2021 & 2020

### FY 2021

REVENUE	Without Donor Restrictions	With Donor Restrictions	Total
CID assessments	\$943,774	\$-	\$943,774
Grants	\$-	\$132,000	\$132,000
Contracts	\$44,423	\$-	\$44,423
In-kind donations	\$4,725	\$-	\$4,725
Other revenue	\$25,190	\$5,117	\$30,307
Net assets released from restriction	\$136,293	\$(136,293)	\$-
<b>Total Revenue</b>	<b>\$1,154,405</b>	<b>\$824</b>	<b>\$1,155,229</b>

### EXPENSES

Functional expenses:			
Program services			
Cleaning, maintenance and safety programs	\$493,556	\$-	\$493,556
Marketing and economic development programs	\$325,608	\$-	\$325,608
Management and general	\$275,357	\$-	\$275,357
<b>Total Expenses</b>	<b>\$1,094,521</b>	<b>\$-</b>	<b>\$1,094,521</b>

<b>CHANGE IN NET ASSETS</b>	<b>\$59,884</b>	<b>\$824</b>	<b>\$60,708</b>
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<b>NET ASSETS—BEGINNING OF THE YEAR</b>	<b>\$541,753</b>	<b>\$14,533</b>	<b>\$556,286</b>
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<b>NET ASSETS—END OF THE YEAR</b>	<b>\$601,637</b>	<b>\$15,357</b>	<b>\$616,994</b>
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### FY 2020

REVENUE	Without Donor Restrictions	With Donor Restrictions	Total
CID assessments	\$898,256	\$-	\$898,256
Grants	\$-	\$132,000	\$132,000
Contracts	\$-	\$-	\$-
In-kind donations	\$4,800	\$-	\$4,800
Other revenue	\$37,081	\$-	\$37,081
Net assets released from restriction	\$132,326	\$(132,326)	\$-
<b>Total Revenue</b>	<b>\$1,072,463</b>	<b>\$(326)</b>	<b>\$1,072,137</b>

### EXPENSES

Functional expenses:			
Program services			
Cleaning, maintenance and safety programs	\$507,831	\$-	\$507,831
Marketing and economic development programs	\$240,150	\$-	\$240,150
Management and general	\$353,757	\$-	\$353,757
<b>Total Expenses</b>	<b>\$1,101,738</b>	<b>\$-</b>	<b>\$1,101,738</b>

<b>CHANGE IN NET ASSETS</b>	<b>\$(29,275)</b>	<b>\$(326)</b>	<b>\$(29,601)</b>
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<b>NET ASSETS—BEGINNING OF THE YEAR</b>	<b>\$571,028</b>	<b>\$14,859</b>	<b>\$585,887</b>
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<b>NET ASSETS—END OF THE YEAR</b>	<b>\$541,753</b>	<b>\$14,533</b>	<b>\$556,286</b>
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## STATEMENT OF CASH FLOWS FOR THE YEARS ENDED SEPTEMBER 30, 2021 & 2020

CASH FLOWS OPERATING ACTIVITIES	2021	2020	CASH FLOWS INVESTING ACTIVITIES	2021	2020
Change in Net Assets	\$60,708	\$(29,601)	Purchases of property and equipment	\$(14,556)	\$(28,826)
Adjustments to reconcile change in net assets to net cash—operating activities:			Purchases of certificates of deposit	\$(490,000)	\$(240,000)
Depreciation	\$67,144	\$78,803	Redemptions of certificates of deposit	\$240,000	\$211,794
Unrealized gain on investments	\$-	\$(821)	Net Cash—Investing Activities	\$(264,556)	\$(57,032)
Deferred rent	\$(1,806)	\$11,995			
Decrease (increase) in:			<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>\$17,040</b>	<b>\$84,688</b>
Grants receivable	\$28,846	\$11,509			
Contributions receivable	\$-	\$1,250	<b>CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR</b>	<b>\$456,724</b>	<b>\$372,036</b>
Other receivables	\$(11,008)	\$-			
Prepaid expenses	\$5,345	\$(9,528)	<b>CASH AND CASH EQUIVALENTS, END OF YEAR</b>	<b>\$439,684</b>	<b>\$456,724</b>
CID Tax assessments receivable	\$73,023	\$11,740			
Deposits	\$-	\$12,264			
(Decrease) increase in:					
Accounts payable and accrued expenses	\$(33,760)	\$5,327			
Deferred contract revenue	\$8,296				
Deferred CID tax assessments	\$50,728	\$48,782			
<b>Net Cash—Operating Activities</b>	<b>\$247,516</b>	<b>\$141,720</b>			





# FY 2021 BOARD OF DIRECTORS

## FY 2021 BOARD OF DIRECTORS

### Officers & Executive Committee

*Chairman:* Berk Shervin

*Vice Chairman:* Dr. Ivory Toldson

*Secretary:* Rahul Vinod

*Treasurer:* Aubrey Stephenson

*At-Large:* Elena Anderson, Jimmy Dodson  
& Samantha Margolis

### Board of Directors

*Stacey Aguiar, Assistant Vice President,  
Property Management*  
Equity Residential

*Elena Anderson, Member Representative*  
Mount Carmel Baptist Church

*Matthew Butler, Chief Operating Officer*  
D.C. Bar

*Jimmy Dodson, Partner*  
Paradigm Companies

*Abby Elbaum, Principal*  
Ogden CAP Properties, LLC

*David Germakian, Senior Vice President—Regional  
Lead, Mid-Atlantic Region*  
EDENS

*Erich Hosbach, Director of Sales & Marketing*  
AC Hotel Washington DC Convention Center

*\*Resigned from Board due to reassignment to non-Member property*

*Tessa Hall, Director of Construction*  
Dantes Partners

*Bishop Ronald L. Demery, Jr., Pastor*  
Bible Way Church

*\*Resigned from Board due to departure as church Pastor*

*Samantha Margolis, Chief Administrative  
Officer & Chief of Staff*  
AIPAC

*Nate Mason, President*  
Madrigal Lofts Condominium Owners Association

*Pete Otteni, Executive Vice President & Co-Head of  
the Washington Region*  
Boston Properties

*Stephan Rodiger, Past MVT Property Developer &  
Managing Partner*  
MXTR Real Estate

*Berkeley Shervin, President, Co-Owner  
& Chief Operating Officer*  
The Wilkes Company

*Aubrey Stephenson, President*  
Federal Management Systems

*Rev. Dr. James E. Terrell, Reverend*  
Second Baptist Church

*Dr. Ivory A. Toldson, Long-Time Resident &  
Director of Education Innovation & Research*  
NAACP

*Drew Turner, Senior Development Manager*  
Douglas Development Corporation





**MEMBER:**

DC BID Council  
DC Building Industry Association  
DC Sustainable Transportation  
Destination DC  
International Downtown Association

**MOUNT VERNON  
TRIANGLE COMMUNITY  
IMPROVEMENT DISTRICT**

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