

**Mount Vernon Triangle  
Community Improvement District**



**MOUNT  
VERNON**  
TRIANGLE ◀ DC

**Business Plan  
FY 2015 – 2019**

Submitted on March 31, 2014

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## Resolution of Support

BE IT RESOLVED that the cleanliness of Mount Vernon Triangle is crucial to the overall well-being of the neighborhood;

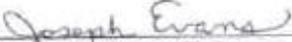
AND, BE IT RESOLVED that the safety of Mount Vernon Triangle is vital to the overall well-being of the greater City of Washington, DC;

AND, BE IT RESOLVED that the Mount Vernon Triangle Community Improvement District has made a positive impact on cleaning the streets and sidewalks and assisting police by reducing crime and increasing safety in the neighborhood;

NOW, THEREFORE, BE IT RESOLVED that the Mount Vernon Triangle Community Improvement District fully supports the renewal of the Mount Vernon Triangle Community Improvement District legislation for five more years.

Adopted by unanimous acclaim this 20<sup>th</sup> day of February 2014.

Certified by

  
Dr. Joseph Evans, Chairman

## Executive Summary

The Mount Vernon Triangle Community Improvement District (MVT CID) is a nonprofit organization established to enhance the overall quality of life for residents, visitors, employees and property owners in the Mount Vernon Triangle neighborhood in the East End of downtown Washington, DC. The MVT CID celebrates its tenth year anniversary in 2014. The CID, residents, businesses, churches, property owners, and other stakeholders have made significant progress towards achieving the vision of the neighborhood established in the 2003 Action Agenda. The CID has played a critical role in the growth and development of the neighborhood to-date and will be essential to the neighborhood's on-going success in the years ahead.

Mount Vernon Triangle is at the heart of the city—both geographically and culturally. Its boundaries include 17 blocks bordered by Seventh Street to the west, Massachusetts Avenue to the south, New York Avenue to the north and New Jersey Avenue to the east. The recently completed K Street Streetscape creates a walkable MVT main street with outdoor seating and well-landscaped tree boxes.

The MVT CID is considered to be one of Washington DC's best examples of a mixed-use community. The Mount Vernon Triangle is a welcoming, authentic, and centered neighborhood that mirrors DC's unique mix of historic and modern buildings, longtime and new residents, diverse cultures, restaurants, and experiences. The MVT CID was the first Business Improvement District in DC to include residential and commercial properties. The MVT CID provides services for the neighborhood that include:

- Clean, safe and landscaping teams
- Public realm maintenance and enhancements
- Economic development, marketing, and communications
- Advocacy and education with decision makers
- Planning and transit enhancements
- Community building and special events

The Mount Vernon Triangle has an eight person Clean Team crew. The crew works daily from 7:00 am to 3:00 pm to improve the overall cleanliness and safety of the MVT CID and help identify areas in the public realm in need of maintenance and enhancement. On Friday and Saturday nights, the MVT CID also hires the Metropolitan Police Department to patrol Mount Vernon Triangle community through the Reimbursable Detail program. MVT CID provides economic development, marketing and communication for the neighborhood with a recently updated interactive website, monthly electronic newsletter, and presentations to prospective tenants and retailers. The MVT CID works closely with the District Government on advocacy, planning, and transit enhancements efforts. Lastly, the MVT CID produces community building and special events such as the Fall Fun Day, Santa Celebration, Education Forum, WalkingTown Tours, and more.

Mount Vernon Triangle experiences dynamic growth and development in the office, residential, and retail sectors. Today, it is one of the densest concentrations of residents in DC. The MVT CID has 1.7 million square feet of office space and 3,689 residential units existing and under construction. The new office construction includes the Association of American Medical Colleges and Arnold & Porter's new 601 Massachusetts Avenue building. Residential buildings recently delivered and under construction include Lyric, Meridian II, m.flats, and 460 New York Ave. In addition, the 40-plus MVT restaurant & retail offerings continue to grow with the recent additions of Alba Osteria, Le Pain Quotidien, and Silo. This development matches our organic neighborhood connections and community initiatives. Mount Vernon Triangle benefits from visionary planning, public and private sector investment, a rich neighborhood history and strong community-minded participation by our stakeholders.

Based on the anticipated deliveries in the next five years, the MVT CID projects an increase in revenues. New building deliveries will bring more employees, residents, and visitors to the MVT. Our projected budget reflects increases in services to respond to this neighborhood growth. The MVT CID proposes no change to the tax rates.

## History of the Mount Vernon Triangle Community Improvement District

In 2003, the Mount Vernon Triangle neighborhood was primarily a collection of surface parking lots, vacant buildings, undeveloped property, with only a few occupied buildings. There was very little street life as found in the more built-up areas of downtown. Some of the issues included the following:

1. Trash on the streets
2. Public realm in disrepair and poor street lighting
3. Homelessness
4. Underserved retail demand
5. Prostitution, drug dealing, and substance abuse
6. Lack of an identity for Mount Vernon Triangle
7. Lack of public space for residents and employees to gather
8. Poorly marked street-crossings along New York Ave, New Jersey Ave, and Massachusetts Ave
9. Lack of information about development opportunities in the Mount Vernon Triangle

The DC Office of Planning joined with the Deputy Mayor for Planning and Economic Development and the Mount Vernon Triangle Alliance, made up of the major property owners in the neighborhood, developed an overall plan for revitalization. The *Mount Vernon Triangle Action Agenda* was published in the autumn of 2003. The *Action Agenda* proposes that a Mount Vernon Triangle Community Improvement District be established in order to accelerate the transformation of the area into a thriving downtown neighborhood.

In addition, to realize the aspirations for improved public space, a report was subsequently commissioned by the DC Department of Transportation and the DC Office of Planning called the *Mount Vernon Triangle Transportation and Public Realm Design Project*. This document, completed in 2006, set forth the design concepts for streets and sidewalks, timelines, and budgets to improve the public realm within Mount Vernon Triangle. As part of the plan, in FY 2009, the 4<sup>th</sup> Street streetscape was enhanced and the street converted to two-way traffic. In May 2013, District Department of Transportation completed the K Street Streetscape, which now defines the core of the MVT CID as a walkable, well-landscaped promenade, with outdoor seating and community gathering space.

Today, Mount Vernon Triangle is experiencing dynamic growth and development in the office, residential, and retail sectors. Mount Vernon Triangle is one of the densest concentrations of residents in DC. The MVT CID has 1.7 million square feet of office space and 3,689 residential units existing and under construction. The new office construction includes the Association of American Medical Colleges and Arnold & Porter's new 601 Massachusetts Avenue building. Residential buildings recently delivered and under construction include Lyric, Meridian II, m.flats, and 460 New York Ave. In addition, the 40-plus MVT restaurant & retail offerings continue to grow with the recent additions of Alba Osteria, Le Pain Quotidian, and Silo. The development is being matched by organic neighborhood connections and community initiatives. Mount Vernon Triangle is benefitting from visionary planning, public and private sector investment, a rich neighborhood history and strong community-minded participation by our stakeholders.

## What is the Mount Vernon Triangle Community Improvement District?

The Mount Vernon Triangle Community Improvement District is a Business Improvement District as defined under District of Columbia law. A Business Improvement District is a specified geographical area in which the majority of non-exempt property owners agree to pay a supplementary real property tax to augment services normally provided by the city. We use the term "Community" instead of "Business" because we were the first BID to include commercial and residential properties. In addition to collecting a supplemental real property tax on commercial property, the MVT CID is authorized to collect a supplemental real property tax on market-rate residential property (together, the "CID tax"). Such taxes fund the organization services that

enhance public space and ensure the economic viability of the area. The Business Improvement District Act of 1996, as amended, requires the District of Columbia to maintain a level of services which is equal to that provided to similar parts of the City outside BID boundaries.

BIDs have proven highly effective in improving the cleanliness, safety, and viability of urban neighborhoods across the United States, resulting in higher property values and a better overall quality of life. There are over 1,000 BIDs throughout the United States. Nine BIDs have been established in the District of Columbia and more are in formation. The rationale for creating BIDs in DC is the same, if not stronger, than it is for other BIDs throughout the United States. The District of Columbia government is prohibited from taxing income at its source and approximately 40% of its land is tax-exempt. Moreover, its expenses are higher than those of other cities because there is no county or state government to share the burden of funding services often needed by city residents. Thus, the District is not always able to provide the same level of service as competing commercial areas such as Bethesda, Silver Spring, the Rosslyn-Ballston corridor, or Alexandria. A BID can help bridge this service gap.

MVTCID works for the betterment of the entire community as a whole. Residents, businesses, retailers, religious organizations, social service organizations, property owners, and commercial tenants attend meetings, serve on committees, and sit on the MVTCID board of directors. MVTCID committee meetings are open to the community. The committees include Community Outreach/Property Managers, Marketing & Communications, Parks & Art, and Public Realm & Transportation. The participating property owners and stakeholders on the Board of Directors determine the nature and scope of the services provided by the MVT CID. Currently, the MVT CID provides a host of services including clean, safe and landscaping teams, public realm maintenance, economic development, marketing and communications, planning and transit enhancements, and community building and events.

The following property types in the MVTCID community are exempt from the CID tax: religious organizations, social service organizations, senior housing, low-income housing, residential properties with fewer than 10 residential units, and other property owners exempt from District property taxes. Low-income housing is defined as any building where 20% or more of the residential units are subject to Section 8 contracts with the U.S. Department of Housing and Urban Development.

MVTCID's registration will end on September 30, 2014. It may re-register for an additional five-year period. The MVT CID Board believes that the CID has played a critical role in the growth and development of the neighborhood to-date and will be essential going forward.

## Boundaries

Mount Vernon Triangle neighborhood boundaries include 17 blocks bordered by Seventh Street to the west, Massachusetts Avenue to the south, New York Avenue to the north and New Jersey Avenue to the east. The MVT CID does not currently receive BID tax from 601 Massachusetts Avenue because the property is part of the Downtown BID. See neighborhood boundary map below:



## Accomplishments Over Past Five Years (FY 2009 – 2014)

MVT CID has been instrumental in many of the neighborhood accomplishments over the past five years. Some of the noteworthy achievements include:

- Clean Team: Removed approximately 1,434,035 pounds of trash from the neighborhood.
- Landscaping: 170 trees planted in conjunction with Casey Trees and DDOT Urban Forestry Division and 1,700 flower bulbs with assistance of neighborhood volunteers.
- Streetscapes: \$13 million in streetscape improvements for 4<sup>th</sup> Street (\$6 million) and K Street (\$7 Million).
- Public Art: 4 public art installations of *Lift Off* by David Black, *Inspiration* by Ethan Kerber, *Aria* by Rodney Carroll and *Open Your World Mural* by Ever.
- Marketing: Launch of new website, logo, and downloadable resource maps. Monthly electronic newsletter has replaced quarterly printed newsletters. Expanded presence on social media.
- Events: Taste of the Triangle, Night Out, WalkingTown DC tours, Pet Costume Contest, Photos with Santa, Cherry Blossom Drummer Performance & Lighting, Asian Film Series, Markets, and more.
- Office Development: 1.7 million square feet of office space existing and under construction. Delivery of 455 Massachusetts Ave and 425 I Street office buildings plus new office construction of Association of American Medical Colleges headquarters and Arnold & Porter's new office space at 601 Massachusetts Avenue.

- Residential Development: 3,689 residential units existing and under construction. In the past five years, residential buildings delivered include 425 & 401 Massachusetts Ave, Meridian I and the Lyric at 440 K Street; residential buildings under construction include Meridian II, m.flats, and 460 New York Ave.
- Restaurants & Retail: The MVT now has 40-plus restaurant & retail offerings. In past five years, new additions include Mandu, Tel ‘Veh, Kushi, Subway Café, Buddha Bar, Sweetgreen, Chipotle, Vida Fitness, Alba Osteria, Le Pain Quotidian, and Silo.

## Development Projections for FY 2015 - 2019

The Mount Vernon Triangle Executive Committee and Board of Directors believe that the MVT CID services will continue to be critical to reaching the full potential and development build-out of the neighborhood. In the next five years, the MVT CID is projected to experience significant additional residential, office, retail, and public space growth:

- **Residential:** 6,000+ residents with the delivery of residential buildings now under construction and the projection of two or three new residential buildings starting construction and delivering (an increase from ~ 4,200 today).
- **Office:** 5,500+ day time employees with the delivery of office buildings now under construction and the projection of another office project starting construction in next five years (an increase from ~ 4,000 today).
- **Restaurants & Retail:** Add 15-20 restaurants & retailers for a total of approximately 55-60 locations.
- **Destination:** 2 million annual visits to Convention Center & new Carnegie Library Spy Museum. Increase in MVT as restaurant destinations from workers, residents & visitors in adjacent neighborhoods.
- **Plaza & Parks:** 5th & K Street operates as the MVT central plaza or “town center” meeting place. Redesign and construction of neighborhood park space at Reservation 74 & 72 as part of 5<sup>th</sup> & I Street development. Creation of a signature park space with playground and high quality programming.
- **Community:** The diverse MVT community will continue to support each other and assist our socio-marginalized families through education, workshops, arts, and other programs.
- **Public Art:** Installation of 3-5 new public art installations and/or temporary pop-ups.
- **Transportation:** Completion of New Jersey Ave streetscape and continuation of K St Streetscape eastward. Streetcar operating along K St between Union Station & Georgetown.

## Financial Plan Revenue Projections

### Calculation of MVT CID Taxes

The MVT CID proposes no change in the current tax rates for the next five years (FY 2015 to FY 2019). Non-exempt property owners in the MVT CID area are sent a real property tax bill for the MVT CID tax twice a year. The amount is half of the annual MVT CID tax based on the tax structure below:

- \$0.35 per square foot of vacant land; or
- \$0.15 per square foot of commercial space; or
- \$120 per residential unit; or
- \$90 per hotel room.

The MVT CID tax is based upon the land area records maintained by the Office of Tax and Revenue.

### MVT CID Revenue Projection through FY 2019

	Current Year FY 2014	Projected FY 2015	Projected FY 2016	Projected FY 2017	Projected FY 2018	Projected FY 2019
Projected Revenue	\$573,022	\$671,132	\$676,951	\$705,473	\$749,473	\$745,048
DSLBD Clean Team Grant	\$100,000*	\$100,000*	\$100,000*	\$100,000*	\$100,000*	\$100,000*
Sponsorships & Other	\$5,100					
Projected total revenue	\$681,689	\$771,132	\$776,951	\$805,473	\$849,473	\$863,848

\* Variable: DSLBD grants and the level of funding are determined each year by the District government.

## Budget Projections

The following MVT CID budget projections through FY 2019 reflect the anticipated growth in the neighborhood and the resulting increase in services necessary to keep pace with the growth of the neighborhood, and fulfill the anticipated needs of all stakeholders.

### MVT CID Budget Projections through FY2019

	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019
Projected Revenue	\$681,689	\$771,132	\$776,951	\$805,473	\$849,473	\$863,848
Clean Team, Safety & Public Realm	\$ 361,000	\$ 375,000	\$ 375,000	\$ 375,000	\$ 375,000	\$ 385,000
Econ Dev. & Marketing	\$ 106,000	\$ 110,000	\$110,000	\$ 110,000	\$ 154,000	\$ 154,000
Community & Events	\$ 14,000	\$ 15,000	\$20,000	\$ 20,000	\$ 20,000	\$ 20,000
Administration & Management	\$ 239,000	\$ 264,000	\$264,000	\$ 296,000	\$296,000	\$296,000
Total Expense	\$720,000	\$754,000	\$769,000	\$801,000	\$845,000	\$845,000
Reserves	(\$38,311)	\$ 7,132	\$7,951	\$4,473	\$4,473	\$8,848

## Work Program Service Plan

In order to respond to the neighborhood growth and the anticipated accompanying changes in the Mount Vernon Triangle neighborhood, we propose that the MVT CID's previous work programs of clean, safe and marketing be expanded to accommodate the needs of our evolving neighborhood.

The re-casting will result in the following revised work programs: 1) Clean /Ambassador Teams, Safety, and Public Realm; 2) Economic Development, Marketing & Communications; 3) Community Building & Events; and 4) Administration & Management. It is anticipated that new development coming online will increase the CID's revenues and allow the CID to implement the expanded work programs further described below.

### **Clean and Ambassador Teams, Safety, & Public Realm**

- Maintain an eight person Clean Team crew (contingent on continued funding from DSLBD) to pull trash bags, pick up debris on street, remove graffiti and stickers, and landscaping.
- Expand Clean Team responsibilities and job training to include Ambassadors focus of greeting/welcoming, answering questions, and providing assistance.
- Extend hours of crew operations to have coverage from 7 am – 6 pm on most weekdays and 10 am to 5 pm on weekends (seasonally).

- Continue MPD Reimbursable Detail Officers on Friday and Saturday nights (contingent on continued funding from ABRA)
- Assist with homeless outreach and connecting individuals to necessary services; track changes in homeless population monthly.
- Increase annual perception survey results to 90% of respondents perceiving MVT as very clean/clean & very safe/safe.
- Continue to build strong relationships with DC Government agencies for responding to public realm deficiencies.

### **Economic Development, Marketing & Communications**

- Be the go-to resource for up-to-date and accurate MVT development information & marketing collateral.
- Be a leader in the industry as the best example of a mixed-use downtown community.
- Produce a bi-monthly electronic newsletter and press releases as needed.
- Have an active presence in news media coverage and on social media promoting local businesses and achievements of the neighborhood. Expand to new communication modes as opportunities arise.
- Conduct original research that provides meaningful information for stakeholders.
- Enhance business and retail attraction efforts.

### **Community Building & Events**

- Produce four signature seasonal events each year that bring together the diverse MVT community such as Fall Fun Day, Santa Celebration, NCBF, and Summer Markets/Music.
- Support education, workshops, and other programs to assist socio-marginalized families.
- Install 3-5 new pieces of public art that announces gateways & enliven the neighborhood.

### **Administration & Management**

- Maintain administration operations with appropriate level of office supplies, technology, accounting services, benefits, and membership participation.
- Grow CID staff to a four person team
  - President – Responsible for overall organization strategy, finances, and work program initiatives to achieve goals and objectives (Current employee).
  - Director of Operations - Directs Clean/Ambassador Teams, Safety, & Public Realm work program efforts (Current employee).
  - Economic Development and Office Manager - Manages Economic Development, and Administration work program efforts (Projected to hire in FY15).

- Marketing and Events Manager – Manages Marketing, Communications, and Community Building & Events work program efforts (Projected to hire in FY18).
- Move MVT CID offices to traditional office space (Projected to occur in FY17). The MVT CID currently works out of space donated by a community stakeholder.

## **Management of MVT CID Accounts**

MVT CID receives its revenues from the District of Columbia's Office of Tax and Revenue. Disbursements are made on a monthly basis. MVT CID maintains a separate account from that of the District government. MVT CID funds are carried over from one fiscal year to the next to build reserves and to save for capital expenditures. The Business Improvement District law requires that MVT CID funds be maintained in a federally-insured institution with assets in excess of \$50 million, approved by the District's Chief Financial Officer. The MVT CID's bank accounts are maintained at BB&T Bank.

## **Governance of MVT CID**

### **Board of Directors**

MVT CID is registered as a 501(c) (6) organization. It is governed by a board of directors of up to 19 members. The Business and Community Improvement Districts Act of 1996 (the "Act"), as amended, requires that a majority of CID board members be property owners. The Act also stipulates that the MVT CID board of directors must include commercial tenants of non-exempt property. The MVT CID Board may also include representatives of community, civic, cultural, religious, and social service organizations.

### **Members**

The Mount Vernon Triangle Business Improvement District Amendment Act of 2004 makes every non-exempt property owner, commercial tenant of non-exempt property, and residential tenant of non-exempt property a member of MVT CID. MVT CID holds annual meetings in which members elect the board of directors and conduct any other relevant business.

### **Member Voting**

As stated in D.C. Code Section 2-1215.11 (a): "The articles of incorporation and the bylaws may allocate to each BID member a number of votes. The number of votes allocated to each member may be based on any fair and equitable formula that ensures not less than one vote per member (except in the case of (1) a residential tenant, where such residential tenant may receive a fractional vote based on the total votes for a building divided by the number of units, and (2) a commercial tenant, where such commercial tenant may receive a fractional vote based on the tenant's rentable square footage as a percentage of the total rentable square footage multiplied by the number of votes for a building) and may take into account certain variables, including, but not limited to, assessed value of property owned or occupied, square footage owned or occupied, street frontage owned or occupied, location of property owned or occupied within the BID, obligations to pay BID taxes in the case of property owners, voluntary contributions to the BID in the case of exempt property owners, and payment for services under contract in the case of the federal government's General Services Administration."

MVT CID votes are allocated based on two votes per 100 square feet of land (as recorded in the records of the District's Chief Financial Officer) to an owner and one vote per 100 square feet of land to the occupant of all non-exempt property in the MVT CID. In many cases, the owner and the occupant are the same, and then such owner/occupant has three votes per 100 square feet of ground. Owners and occupants of exempt property that make voluntary contributions are allocated votes in the proportion of the voluntary contribution to the BID tax assessed were the property non-exempt. Condominiums cast their votes as a single owner as directed by each condominium board.

### **The District of Columbia's Role**

A BID corporation is an independent, nonprofit entity. The BID Act gives the District and its

representatives no formal role in day-to-day governance. However, in addition to annual receipt by the Mayor, the CPO and the Council of the BID's financial statements, the Mayor reviews any proposed changes to the BID plan or tax rate approved by the board and members. The Mayor must register a BID every five years. MVT CID works closely with District agencies to ensure that District services are efficiently and effectively delivered to the neighborhood.

### **Continuation of City Services**

Section 21 of the Act states that "The District government shall not eliminate or reduce the level of services customarily provided in the District to any similar geographic area because such area is subject to a BID, and shall continue to provide its customary services and levels of each service to such area notwithstanding that such area is or may be encompassed in a BID unless a reduction in services is part of a District-wide pro rata reduction in services necessitated by fiscal considerations or budgetary priorities." MVT CID also encourages the City to maintain or increase certain services to support and leverage the MVTCID's efforts.

### **MVT CID Policies**

#### **Local Purchasing Preference**

The Board of MVT CID directs its agents to utilize goods and services from District of Columbia vendors, provided that pricing and standards of quality are competitive.

#### **Competitive Bidding**

MVT CID has a policy requiring competitive bids when purchasing substantial amounts of services, products, and equipment. The aim of this policy is to learn about costs, achieve a high quality of service, efficiency, and cost-effectiveness.

#### **Equal Employment Opportunity**

MVTCID is an equal opportunity employer.



## BOARD OF DIRECTORS (as of March 28, 2014)

**Chairman:** Dr. Joseph Evans  
**Vice-Chairman:** Mandi Wedin

**Secretary:** Berkeley Shervin  
**At Large:** Dr. Ivory Toldson

**Treasurer:** Guy Steuart

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Mr. Steven C. Boyle, Managing Director  
Edens  
*term expires 2014*

Matthew Shannon, Owner  
Champion Trophy Shop  
*term expires 2017*

Mr. Stan Burgess, Resident  
City Vista 475 K Street, NW  
*term expires 2016*

Mr. Berkeley M. Shervin, President  
The Wilkes Company, LLC  
*term expires 2016*

Ms. May Chan, Resident  
City Vista 475 K Street, NW  
*term expires 2016*

Mr. Guy Steuart, Senior Vice President  
Steuart Investment Company  
*term expires 2016*

Mr. Todd Dengel, Executive VP of Operations  
and Business Development for MarcParc, Inc.  
*term expires 2015*

Reverend James Terrell, Pastor  
Second Baptist Church  
*term expires 2014*

Jimmy Dodson  
Paradigm Development Co.  
*term expires 2017*

Dr. Ivory Toldson, Residential Unit Owner  
555 Massachusetts Avenue, NW  
*term expires 2016*

Dr. Joseph Evans, Senior Pastor  
Mount Carmel Baptist Church  
*term expires 2016*

Ms. Mandi Wedin, Vice President  
ASB Real Estate Investments  
*term expires 2015*

Tarra Kohli, Resident & Board President  
Madrigal Lofts  
*term expires 2017*

Mr. Gerry Widdicombe, Econ Dev Director  
Downtown DC Business Improvement District  
*term expires 2016*

Ms. Ari Kushimoto, Restaurant Owner  
Kushi  
*term expires 2014*

Ms. Yvonne L. Williams, Chair of the Board of  
Trustees  
Bible Way Church of Washington, DC, Inc.  
*term expires 2016*

Mr. Stephan Rodiger, Vice President  
Multifamily Development  
Kettler  
*term expires 2017*

Mr. Mark S. Wood, CFM, Director of Facilities  
Association of American Medical Colleges  
*term expires 2015*

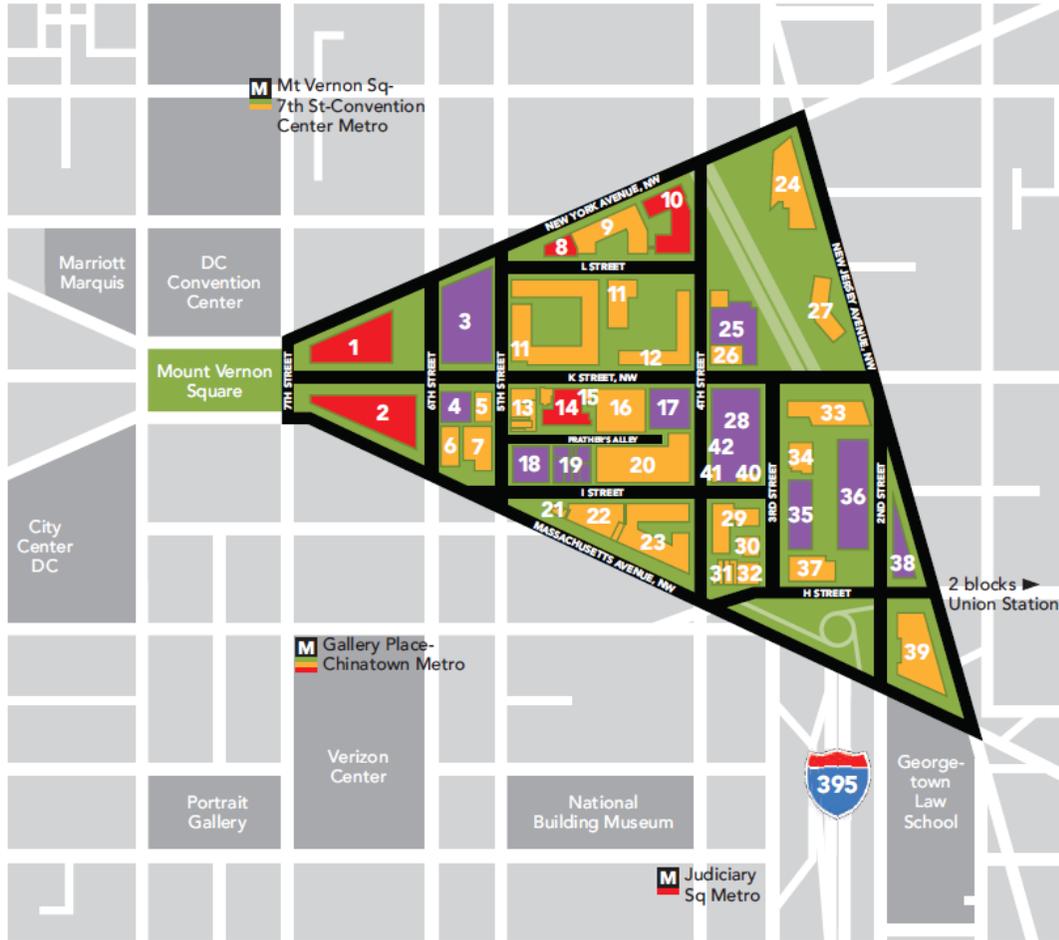
**Staff:** Ms. Claire Schaefer Oleksiak, President & Mr. Leon Johnson, Director of Operations



**MOUNT  
VERNON**  
TRIANGLE • DC

# DEVELOPMENT MAP

AS OF FIRST QUARTER 2014



-  **40+** RESTAURANTS & SHOPS
-  **1.7** MILLION SF OFFICE EXISTING & U/C
-  **16** THOUSAND RESIDENTS WITHIN 0.5 MILES

## DEVELOPMENT SUMMARY - AS OF FIRST QUARTER 2014

MVT Development	Office SF	Residential Units	Hotel Rooms	Retail SF
 Existing	999,872	3,000	228	207,325
 Under Construction	778,000	689	0	38,250
 In the Pipeline	955,000	919	0	31,500
<b>Total Projected Buildout</b>	<b>2,732,872+</b>	<b>4,608+</b>	<b>228+</b>	<b>277,075+</b>



**OFFICE & HOTEL**

- 1 Association of American Medical Colleges**  
655 K Street  
300,000 sf office  
14,346 sf retail
- 2 Arnold & Porter**  
601 Massachusetts Avenue  
460,000 sf office  
18,000 sf retail  
Boston Properties
- 3 501 K Street**  
535,000 sf office and retail  
Steuart Investments
- 6 Hampton Inn**  
228 rooms
- 20 425 Eye Street**  
392,000 sf office  
26,000 sf retail  
Paramount Group, Inc.
- 22 455 Massachusetts Avenue**  
230,872 sf office  
12,393 sf retail  
ASB Real Estate Investments
- 28 300 K Street**  
300,000 sf office  
12,000 sf retail  
The Wilkes Company & Quadrangle Development Corporation
- 37 AIPAC**  
110,000 sf office
- 39 111 Massachusetts Avenue**  
267,000 sf office  
Douglas Development
- 40 Capital View Hostel**
- 42 901 4th Street**  
120,000 SF office  
7,500 SF retail  
The Wilkes Company & Quadrangle Development Corporation

**RESIDENTIAL**

- 7 555 Massachusetts Avenue**  
246 condominium units
- 8 460 New York Avenue**  
63 condominium units  
Bozzuto & NVCCommercial
- 9 Meridian at Mount Vernon Triangle**  
390 apartment units  
Steuart Investments & Paradigm
- 10 Meridian at Mount Vernon Triangle II**  
393 apartment units  
Steuart Investments & Paradigm
- 11 CityVista**  
441 condominium units and  
244 apartment units  
55,000 sf Safeway  
60,000 sf other retail  
Gables Residential & Edens
- 12 Museum Square Apartments**  
302 apartment units  
6,500 sf retail  
Bush Construction Corporation
- 14 m.flats**  
233 apartment units  
6,500 sf retail  
Kettler
- 16 Lyric**  
234 apartment units  
9,000 sf retail  
The Wilkes Company & Quadrangle Development Corporation
- 17 400 K Street**  
325 apartment units  
12,000 sf retail  
The Wilkes Company & Quadrangle Development Corporation
- 19 459 Eye Street**  
174 apartment units with retail  
Equity Residential
- 23 401 & 425 Massachusetts Avenue**  
557 apartment units  
1,952 sf retail  
Equity Residential
- 25 Squares 525 and 526**  
TBD residential units  
Bible Way Church
- 27 Golden Rule Plaza**  
119 senior apartment units  
Bible Way Church

- 29 Madrigal Lofts**  
259 condominium units  
The Wilkes Company & Quadrangle Development Corporation
- 32 The Sonata**  
75 condominium units  
The Wilkes Company & Quadrangle Development Corporation
- 33 Mount Carmel Plaza Apartments**  
133 apartment units  
Bush Construction Corporation
- 35 Square 560**  
300 apartment units  
The Wilkes Company, Quadrangle Development Corporation, & Mount Carmel Baptist Church

**HISTORIC BUILDINGS, CHURCHES & OTHER DEVELOPMENT**

- 4 550 K Street**  
Multiple owners
- 5 502 K Street**  
Historic building
- 13 476 K Street**  
Historic buildings
- 15 444 – 446 K Street**  
Historic buildings
- 18 5th and I Streets**  
Residential, office or hotel with retail space  
District of Columbia Government
- 21 Historic buildings**
- 24 Bible Way Church**
- 26 311 – 317 K Street**  
Historic buildings
- 30 Second Baptist Church**
- 31 311 & 313 H Street**  
Multiple owners
- 34 Mount Carmel Baptist Church**
- 36 Air Rights**  
100,000 sf floor plate over I-395  
District of Columbia Government
- 38 151 H Street**  
36,000 sf land  
District of Columbia Government
- 41 Mount Vernon Triangle CID Office**

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