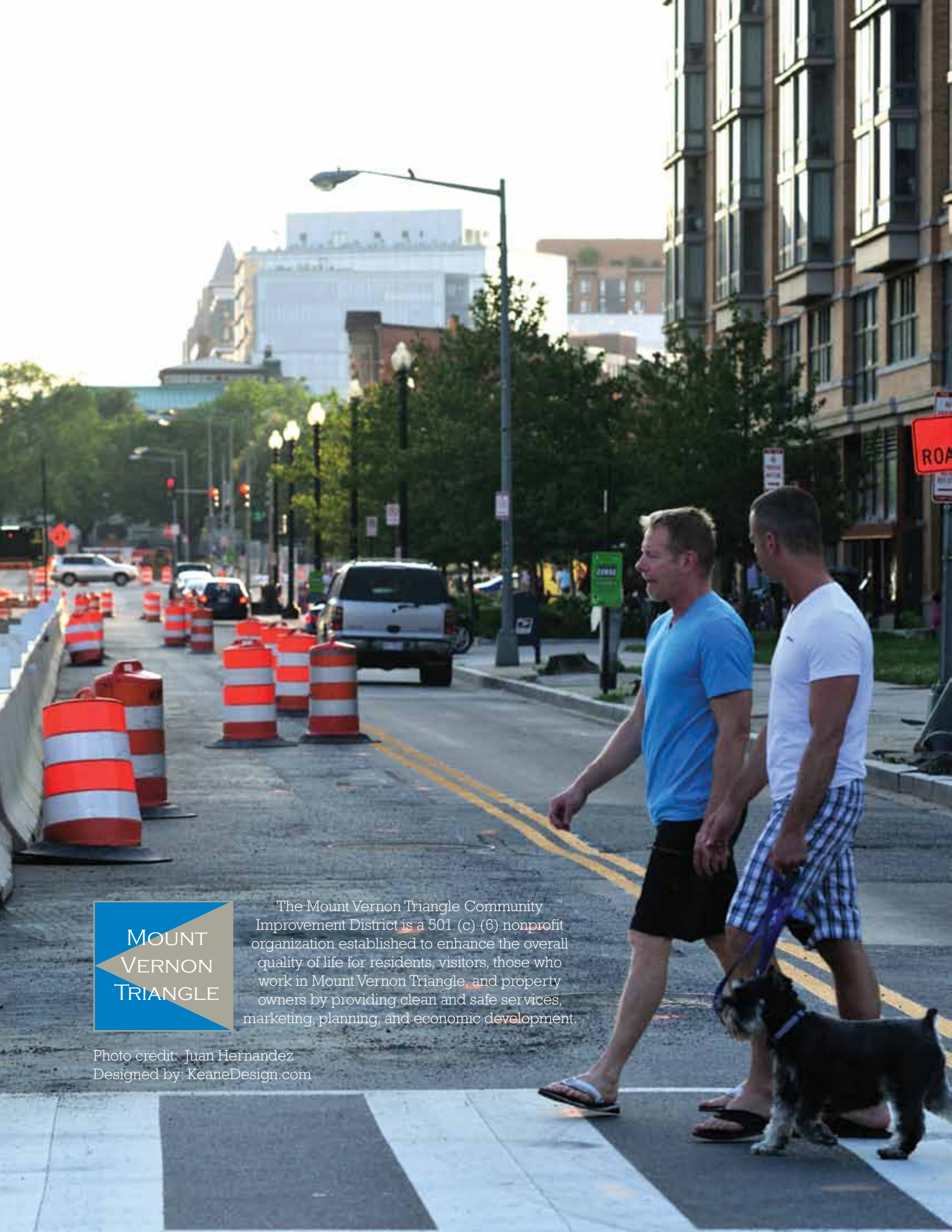




Mount Vernon Triangle Community Improvement District

2011 Annual Report



**MOUNT
VERNON
TRIANGLE**

The Mount Vernon Triangle Community Improvement District is a 501 (c) (6) nonprofit organization established to enhance the overall quality of life for residents, visitors, those who work in Mount Vernon Triangle, and property owners by providing clean and safe services, marketing, planning, and economic development.

Photo credit: Juan Hernandez
Designed by: KeaneDesign.com



Letter from the Chairman

I continue to be amazed by all the positive signs of change in Mount Vernon Triangle. As Senior Pastor of Mount Carmel Baptist Church for the last 11 years, I have witnessed the rebirth of our community

first hand. Almost 10 years ago, many of us joined together in a rigorous master planning exercise to develop a vision for the future of this community. The result was the *Mount Vernon Triangle Action Agenda*. And, today, The Triangle is being recognized by many as a case study of best practices in urban redevelopment. Longtime residents still live here, new residents fill recently-built apartments and condos, a new generation of retailers are thriving alongside established merchants, and churches are welcoming new members into their congregations.

Now we are looking, with great excitement, at the next wave of new development. This summer there will be four ground breakings with another scheduled for this fall. Next year, we anticipate two additional groundbreaking: a new hotel at 5th and I Streets and an office building in the 600 block of Massachusetts Avenue.

As you have also observed, the K Street streetscape work is well under way and will bring not only new paving and sidewalks but a linear park lined with retailers and outdoor cafes along our "Main Street." And soon, a separate planning process will start for a streetscape program for New Jersey Avenue.

Bringing to life a community that melds the best of its past with its brightest hopes for the future is no easy task. But the hard work of community planning, the upgrading of infrastructure, economic development, the addition of quality retail, and job creation are worth it. We are excited about, and grateful for, the unfolding story of Mount Vernon Triangle.

Sincerely,
Dr. Joseph Evans, Ph.D.
Chairman

Letter from the Executive Director

During the five years I have been MVTCID's Executive Director, I have witnessed some truly remarkable changes! The swiftly selling condos in 555 Mass, The Sonata, Madrigal Lofts, CityVista, and the leasing success at 425 Mass, and now the Meridian at Mount Vernon Triangle. New retailers opening, including Mandu, Chipotle, Fifth Street Ace Hardware, Kushi, Safeway, Taylor Gourmet, Vida Fitness, and the new Tel-Veh. New offices are all filled. And the animation of our streets during the day and night has been nothing less than transformational.

We are also pleased to be working with the DC Department of Transportation once again; this time on the K Street streetscape project. And DDOT is starting to plan for the next streetscape initiative – New Jersey Avenue. And not enough praise can be given to our amazing Clean Team and Landscaping Team, both comprised of participants in the Ready to Work program of Gospel Rescue Ministries.

Long-term planning, the Clean Team, the Landscaping Team, attention to security, new offices and residential buildings, thriving retail, and partnerships with MPD, DDOT and other key government agencies have all helped transform The Triangle. Revitalizing a neighborhood through development, historic preservation, public space improvements, clean and safe services, and great retail is exciting – the best part of my job. But most important, thank you for doing your part to make Mount Vernon Triangle such a special place.

Best,
Bill McLeod
Executive Director



“They are doing a lot of development around here. I feel part of the community; people treat me well.”

-Mr. Hawkins

Clean Team member for 6th months



Streets and Sidewalks

The MVT CID Clean Team operates in collaboration with Gospel Rescue Mission. The Mission has been located at 810 5th Street, NW since 1932. Members of our Clean Team live at the Mission, take meals, have access to GED education, counseling, and job training through its Ready to Work program. With the Clean Team working seven days a week from 7:00 a.m. to 3:00 p.m., our streets and sidewalks receive constant attention.

Special thanks are also in order for the BID Litter Cleanup Grant Program administered by the District's Department of Small and Local Business Development. We have been able to maintain our four-person Clean Team and hire two part-time landscapers to weed and mulch the 6 parks and 402 tree boxes in The Triangle. Our parks and public space have never looked better.

Parks

Mount Vernon Triangle is home to five National Park Service pocket parks and one District Department of Parks and Recreation park. Through our strong working partnerships with both of these governmental entities, we now have much better maintenance of our

parks, which draw diverse users, such as dog walkers, readers, lunch breakers, and others enjoying these oases in our urban setting.

Last year, we planted 46 trees in Triangle Park, and this year we planted 12 trees on 3rd Street and an additional 15 trees on 2nd Street and Massachusetts Avenue – all thanks to generous grants from Casey Trees. Triangle Park, in particular, has become a neighborhood asset with all its new trees and flower beds.

Safety in Public Space

We are fortunate that increasingly Mount Vernon Triangle has become a pedestrian-friendly place. Since August 2007, MVT CID has participated in a Metropolitan Police Department's Reimbursable Detail Program, allowing MVT CID to contract for additional police patrols on Friday and Saturday nights. Currently, hours of operation for these additional patrols are 11:00 p.m. to 5:00 a.m. Every year, our streets have become safer as MPD patrols The Triangle, office workers fill the streets, residents walk to work, and shoppers and diners add vitality to our streets, during the day and evening hours.

“Now that I moved
[here], my customers
are coming back.
More new people
the last year
than in five years
[previously].”

*—Christine Simo,
Hair Technician at
World Class Cuts*



Marketing and Events

As our neighborhood has become more populated with residents and office workers, marketing and special events have taken on increasingly important roles. Once again, we held Taste of The Triangle, drawing the biggest crowd to date. And Night Out is a way we thank the Metropolitan Police Department for all its hard work throughout the year. Residents bike ride around the neighborhood saying hello to merchants and greeting neighbors. We end the evening with a cookout at Golden Rule Plaza – a favorite event for everyone.

Walking Town DC continues to grow, and MVTCID provided walking tours of The Triangle for those interested in the history of the area or simply want an overview of current development activity. This event, organized by Cultural Tourism DC, is always well attended and those on the tours are amazed by the transformation of our neighborhood.

We also launched a Pet Costume Contest for Halloween, and this event drew an enthusiastic number of pets and their owners in great costumes. Thanks to 5th Street Ace Hardware for sponsoring the contest.

“Photos with Santa Claus” was a big hit drawing children of all ages to meet Kris Kringle, take a photo, and receive a candy cane at our town square – 5th and K Streets. This holiday event is growing and is now highly anticipated by Santa, his elves, merchants, and all the young at heart.

The re-opening of the Mount Vernon Triangle Market at 5th and Eye Streets was a turning point in the activation of a corner that will one day become a new hotel. Entrepreneurs, bakers, furniture dealers, and jewelry designers fill the Market on Sundays.

And, every quarter, we produce *Triangle Times* – a four page newsletter that captures all the great things happening in The Triangle. We have also launched an electronic version of Triangle Times through Constant Contact. We now have our own a FaceBook page and Twitter account. So, please “friend us” and follow our “likes!”

Economic Development

With 2,214 new residential units (3,100 new residents!), 556 existing units (775 residents), 1.2 million square feet of office space (2,000 employees), and 150,000 square feet of retail space, Mount Vernon Triangle is now a prime destination to live, work, shop, and dine. And with 973 additional residential units, 1.8 million square feet of additional office space, and another 157,000 square feet of new retail all part of the next wave of development, The Triangle is moving steadily toward fully realizing the vision set forth in the *Mount Vernon Triangle Action Agenda* only ten years ago.



“This is a young neighborhood with lots of variety of people coming into Vida with active lifestyles. It is part of an all-encompassing life – going out and working out.”

- Chris Kopp
General Manager,
Vida Fitness

“We are so excited
about being in Mount
Vernon Triangle,
and we think this is a
perfect fit.”

*– Ismail Uslu,
Manager of Tel-veh*





Our Second Wave

Mount Vernon Triangle is now experiencing its second wave of development due to its stellar location, superb quality of life, high residential and office occupancy rates, and growing number of retailers.

The most recent project to open is the Meridian at Mount Vernon Triangle, located at 425 L Street – built by Paradigm and Stuart Investment Company. This luxury apartment building with 390 units is on track to be fully leased within a year, and plans are in the works to start its sister building.

Breaking ground this year will be a number of other large projects:

- **440 K** will be an apartment building with 234 units and 9,500 square feet of retail on the first floor, developed by The Wilkes Company and Quadrangle.
- **450 K** will be an apartment building with 233 units and 7,000 square feet of retail space on the ground floor, built by Kettler.
- **455 Eye** will be an apartment building comprised of 170 apartments with retail on the first floor, built by EQR.

- **The Association of American Medical Colleges** will build its flagship headquarters at 655 K Street, NW. This building will include 289,000 square feet of office space for its 600 employees and 13,750 square feet of retail along K Street.

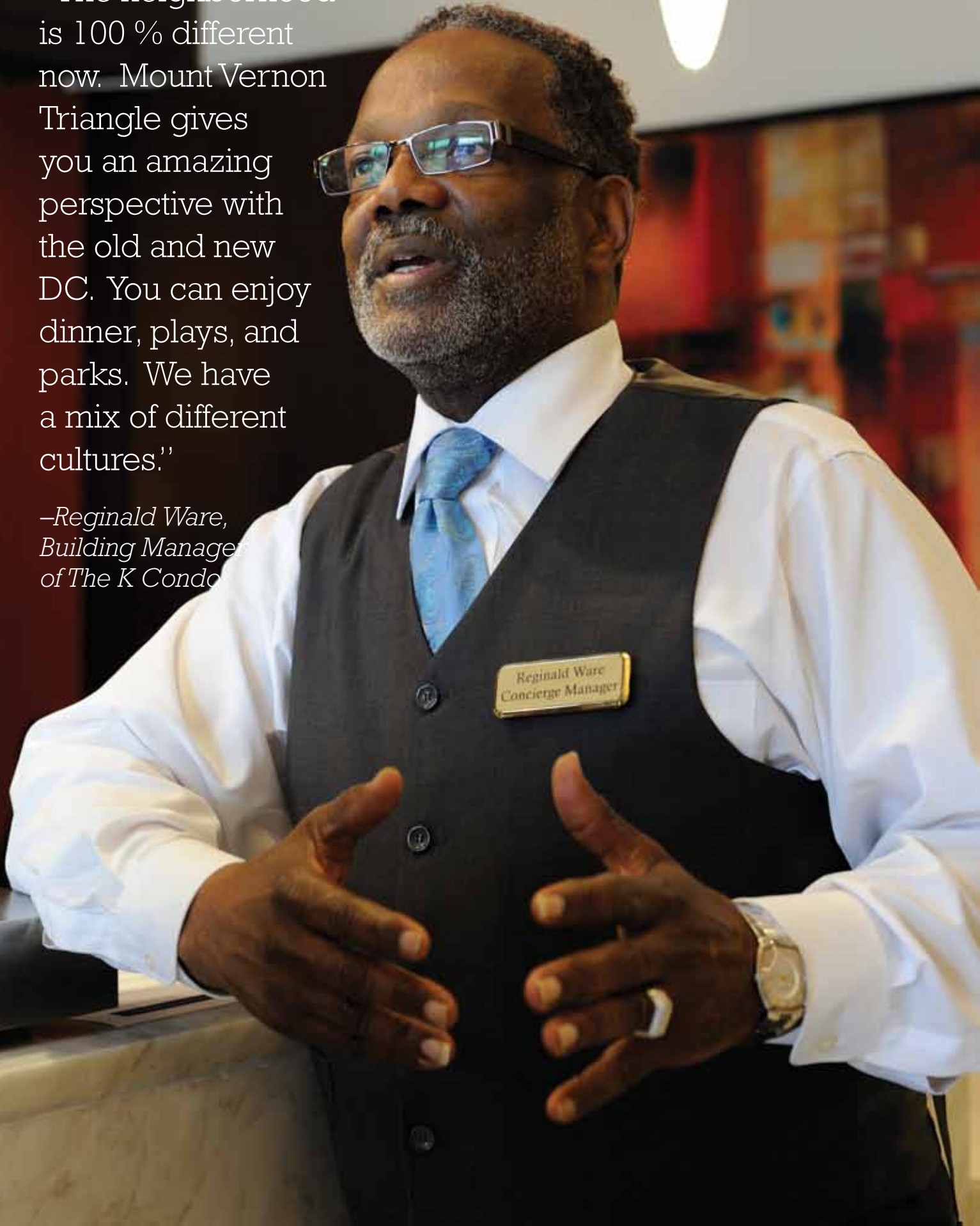
And soon, we anticipate three additional projects:

- **400 New York Avenue:** the sister building of the Meridian at Mount Vernon Triangle with 340 additional residential units.
- **The Arts at 5th and Eye** with 350 hotel rooms and retail on the first floor, to be developed by Donohoe.
- **601 Massachusetts Avenue:** Boston Properties' redevelopment of the NPR site with a 300,000 square foot office building and retail along K Street.

Without the early success of The Triangle and the confidence of developers, residents, retail tenants, and financial institutions, the neighborhood would not be entering its next wave of development.

“The neighborhood is 100 % different now. Mount Vernon Triangle gives you an amazing perspective with the old and new DC. You can enjoy dinner, plays, and parks. We have a mix of different cultures.”

*—Reginald Ware,
Building Manager
of The K Condo*





Volunteers

A special thank you to all our many wonderful volunteers who have donated their time to make Mount Vernon Triangle a wonderful community.

Ms. Carolyn Abbey
 Ms. Liz Abraham
 Mr. Willie Adams
 Ms. Lauren Adkins
 Ms. Thais Austin
 Mr. Alan Balkema
 Mr. Brian Baum
 Mr. Steve Boyle
 Ms. Mayra Caldera
 Ms. Charisse Cecil
 Ms. May Chan
 Ms. Marilyn Chilton
 Mr. Franklin Cole
 Ms. Maya Contreras
 Ms. Katrina Crist
 Ms. Nashonda Davis
 Ms. Amy Dolan
 Mr. Marc Dubick
 Ms. Breese Eddy
 Ms. LaTonja Estelle

Dr. Joseph Evans
 Ms. Lisa Fitzpatrick
 Mr. Robert Gladstone
 Mr. Martin Griffin
 Ms. Rebecca Harrington
 Mr. Gus Hurwitz
 Ms. Angela Jones
 Mr. Gregg Kelley
 Ms. Loretta Kenndy
 Ms. Si Killian
 Dr. Annie Krammerer
 Mr. Josh Kumpf
 Ms. Ari Kushimoto
 Ms. Jinnie Lee
 Mr. Dan LoFaro
 Mr. Hy Ludmer
 Mr. Aaron Lund
 Mr. Azat Mardanov
 Ms. Carol Marsh
 Ms. Sally McNamara

Mr. Arthur Meisnere
 Ms. Katie Michel
 Mr. Jeff Miller
 Mr. Bobbie Montagne
 Master Anthony Moton
 Mr. Bob Murphy
 Ms. Diane Noble
 Ms. Grace Okwumakua
 Ms. Mary Pegram
 Ms. Cecilia Pizano
 Mr. Mustafa Popal
 Ms. Ivana Primorac
 Mr. Thomas Pugliese
 Ms. Wanda Reed
 Mr. James Rosensteel
 Mr. Sam Shipley
 Mr. Paul Sieczkowski
 Mr. Keith Silver
 Mr. Cary Silverman
 Mr. Marc Slavin

Ms. Nancy Smith
 Ms. Mary Sorrells
 Ms. Anna Steuart
 Mr. Guy Steuart
 Ms. Demeka Stevens
 Mr. Brad Stowell
 Mr. Tom Taylor
 Reverend James Terrell
 Mr. John Thompson
 Dr. Ivory Toldson
 Ms. Lee Ann Turner
 Mr. Louis Wassel
 Ms. Mandi Wedin
 Mr. Gerry Widdicombe
 Mr. Charles (Sandy) Wilkes
 Ms. Yvonne Williams
 Ms. Cheryl Womack
 Ms. Liz Woolley
 Mr. Asta Zinbo

“Mount Vernon Triangle is fantastic! It is cleaner. It is physically safer. We moved here 9 years ago, but now the atmosphere is so much better. The Clean Team does a great job around the neighborhood, too.”

*– Stephanie Smith,
Manager of
Golden Rule Plaza*



Audited Statements of Financial Position FY10

	2011	2010
Statements of Financial Position		
Assets		
Cash	\$ 45,900	\$ 167,124
Accounts receivable, net	130,922	-
Prepaid expenses and other	7,120	1,901
Property and equipment, net	22,673	27,294
Total Assets	\$ 206,615	\$ 196,319
Liabilities and Unrestricted Net Assets		
Liabilities		
Accounts payable and accrued expenses	\$ 20,067	\$ 8,280
Deferred tax assessments	26,435	17,430
Total Liabilities	46,502	25,710
Unrestricted net assets		
Unrestricted	137,440	143,315
Property and equipment, net	22,673	27,294
Total Unrestricted Net Assets	160,113	170,609
Total Liabilities and Unrestricted Net Assets	\$ 206,615	\$ 196,319
Statements of Activities		
Unrestricted Net Assets		
Support and revenues		
CID assessments	\$ 546,413	\$ 545,300
DPW Public Space Funding and other	92,850	123,075
Total support and revenues	639,263	668,375
Expenses		
Program services		
Cleaning, maintenance and safety	141,090	119,933
DPW Public Space Funding	92,778	122,900
Marketing	39,316	33,200
Management and other		
General and administrative	286,953	272,219
Management fees	85,000	65,000
Depreciation	4,622	1,925
Total Expenses	649,759	615,177
Net (Decrease) Increase in Unrestricted Net Assets	(10,496)	53,198
Unrestricted Net Assets, beginning of year	170,609	117,411
Unrestricted Net Assets, end of year	\$ 160,113	\$ 170,609
Statements of Cash Flows		
Cash Flows from Operating Activities		
Net (decrease) increase in unrestricted net assets	\$ (10,496)	\$ 53,198
Reconciliation adjustments		
Depreciation	4,622	1,925
Allowance for doubtful account	9,960	53,212
Changes in:		
Accounts receivable	(140,882)	(53,212)
Prepaid expenses and other	(5,220)	(1,901)
Accounts payable and accrued expenses	11,787	8,280
Deferred tax assessment	9,005	2,951
Net cash provided by operating activities	(121,224)	64,453
Cash Flows from Investing Activities		
Purchase of property and equipment	-	(28,229)
Net (Decrease) Increase in Cash	121,224	36,224
Cash, beginning of period	167,124	130,900
Cash, end of period	\$ 45,900	\$ 167,124

This information has been derived from the financial statements audited by Baker Tilly Virchow Krause, LLC. The complete set of audited financial statements is available upon request from the Mount Vernon Triangle Community Improvement District.

A man with short brown hair and blue eyes is sitting in a gym, smiling warmly at the camera. He is wearing a dark navy blue long-sleeved polo shirt and olive green cargo pants. His hands are clasped together in his lap. The background is a blurred gym setting with various pieces of equipment and warm lighting.

“We are getting
good reception
from the
neighborhood.
Nice to see
residents
socializing with
each other here
– building a
community here.”

*- Richie Poe
Manager of Vida Fitness*

Fiscal Year 2012 Budget

October 1, 2011 through September 30, 2012

Revenue

Current Assessments	\$530,933
Total Assessment Income	530,933
Grants	90,000
Interest Income	100
Event Income/sponsorships	5,000
	95,100

Total Revenue \$626,033

Expenses

Marketing

Website	10,000
Newsletter design & printing	14,000
Annual report design & printing	7,500
Photography and supplies	1,000
Special events	15,000
Advertising	5,000
Trashcan logos	3,000
Banners	8,000
Miscellaneous	1,000
	64,500

Clean and Safety Teams

Clean team	101,000
MPD	41,000
Clean team-DPW grant	90,000
	232,000

Management

207,150
207,150

Administrative Services

Intern	2,500
Downtown BID fee/accounting	60,000
Insurance	6,000
Strategic Planning	2,000
Audit and tax return	17,000
Legal and research	0
	87,500

Administration

Membership/subscriptions	6,000
Meeting expense	4,000
Office supplies	6,000
Postage and delivery	5,000
Professional development	2,000
Telephone	6,000
Travel	1,500
Utilities	4,000
	34,500

Reserve/Contingency

Reserve	0
Contingency	383
	383

Total Expenses \$626,033

Revenue Over (Under) Expenses \$ 0



Board of Directors

Chairman

Dr. Joseph Norman Evans, *Mount Carmel Baptist Church*

Vice-Chairman

Mandi Wedin, *ASB Capital Management*

Treasurer

Guy Steuart, *Steuart Investment Company*

Secretary

Charles (Sandy) Wilkes, *The Wilkes Company*

Directors

Steven C. Boyle, *Edens & Avant*

May Chan, *Resident, The K*

Justin (Gus) Hurwitz, *Resident, Madrigal Lofts*

Ari Kushimoto, *Kushi*

Bob Murphy, *MRP Realty*

Marc Slavin, *MarcParc, Inc.*

Reverend James Terrell, *Second Baptist Church*

Ivory Toldson, *Resident, 555 Mass*

Gerry Widdicombe, *Downtown DC BID*

Yvonne Williams, *Bible Way Church of Washington*



Mount Vernon Triangle CID
901 4th Street, NW
Washington DC 20001
(202) 216-0511
www.mountvernontriangle.org