2010 ANNUAL MEETING & STATE OF THE CAPITOL RIVERFRONT
Capitol Riverfront – be out FRONT

December 14, 2010
ERIC SIEGEL
EXECUTIVE VP, COHEN COMPANIES
CHAIRMAN, CAPITOL RIVERFRONT BID
CLEAN TEAM AND HOSPITALITY AMBASSADORS

• Trash bags collected = 7,281
• Ambassador assists = 9,250
• Continued extended weekday service until 8pm
• Saturday service 10am – 2pm
• Yards Park maintenance
• Ongoing partnership with DOES through Project Empowerment to leverage additional 3 – 5 workers
CLEAN TEAM AND HOSPITALITY AMBASSADORS

CLEAN & SAFE PERCEPTION SURVEY*

*Capitol Riverfront BID, October 2010 - percentage of survey respondents who think the neighborhood is Clean or Very Clean and Safe or Very Safe.
“Sit by a river. Find peace and meaning in the rhythm of the lifeblood of the Earth.”

- Anonymous
“A river seems a magic thing. A magic, moving living part of the very earth itself.”

- Laura Gilpin, The Rio Grande
ACCESS TO THE RIVER

• New era in DC for access to the river
• 5.5 acre Yards Park serves as the front yard for the neighborhood
  • ¼ mile board walk
  • Canal Basin
  • Great Lawn and overlook
  • Water features
• BID responsible for maintenance and programming
• Connection to 20 mile riverwalk trail system
ACCESS TO THE RIVER
“While the spirit of neighborliness was important on the frontier because neighbors were so few, it is even more important now because our neighbors are so many.”

- Lady Bird Johnson
COMMUNITY BUILDING

• Fitness in the Front
• Cherry blossom boat cruises
• Yards Park grand opening weekend
• Continued concert series and summer movie nights
• 2nd annual holiday market
• Farmers market
• Over 800 Facebook fans
“Don’t buy the house, buy the neighborhood.”

- Russian Proverb
RESIDENTIAL GROWTH

3,306 estimated residents now live in the Capitol Riverfront, 27,000+ within one mile

Source: Capitol Riverfront BID, October 2010, population estimates and projections based on 1.5 residents per occupied unit and estimated absorption rates
“If opportunity does not knock, build a door.”

- Milton Berle
“Advertising is the life of trade.”

- Calvin Coolidge
BUSINESS ATTRACTION/COMMERCE

• 90+ presentations
• Storefront & Nonprofit summit
• Broker road shows
• GSA bus tour
• Trade shows/conferences
• ICSC conferences
• Research
• Nonprofit tax abatement program
• Publications & e-newsletter
• Media coverage
“If I have seen further it is by standing on the shoulders of giants.”

- Isaac Newton
“One generation plants the trees; another gets the shade

- Chinese Proverb
PLAN FOR THE FUTURE

- Lower 8th Street Vision Process
- APA Buzzard Point Planning Assistance Team (PAT)
- Marine Community Integrated Master Plan (CIMP) process
- Circulator expansion and street car planning
- Update to Center City Action Agenda
- Potential CSX tunnel expansion
“Eventually everything connects – people, ideas, objects. The quality of the connections is the key to quality per se.”

- Charles Eames
IMPROVE CONNECTION/ACCESS

• 11<sup>th</sup> Street Bridge construction project
• South Capitol Street/Douglass bridge rebuild
• Community building events
• Freeway underpasses
• M Street corridor planning for future street car line
• Neighborhood transportation & access study
• Riverwalk trail connections
PROPOSED RIVERWALK TRAIL CONNECTION

A partnership among Forest City Washington, DC Water and the Office of the Deputy Mayor for Planning and Economic Development

Proposed conceptual rendering
View from Diamond Teague Park looking east
PROPOSED RIVERWALK TRAIL CONNECTION

A partnership among Forest City Washington, DC Water and the Office of the Deputy Mayor for Planning and Economic Development

Proposed conceptual rendering
View from The Yards Park looking west
PROPOSED RIVERWALK TRAIL CONNECTION

Proposed conceptual rendering
View from Diamond Teague Park looking east
“Rome was not built in a day.”

- John Heywood
Existing today within the Capitol Riverfront are:

A daytime population of 35,000 in 6.5 million SF of office space

And over 3,300 residents in 2,427 units
The Capitol Riverfront is also the only neighborhood in DC that will have 3 parks delivered in 4 years – Diamond Teague Park (2009), The Yards Park (2010), Canal Park (2012).
Existing development comprises only 30% of our ultimate buildout
## STATE OF THE CAPITOL RIVERFRONT

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<tbody>
<tr>
<td>Completed</td>
<td>6,522,967</td>
<td>150,280</td>
<td>2,427</td>
<td>204</td>
<td>10,365,493</td>
<td>$2.4 billion</td>
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<tr>
<td>Under Construction</td>
<td>379,000</td>
<td>34,000</td>
<td>333</td>
<td>0</td>
<td>729,000</td>
<td>$547 million</td>
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<td>Planned</td>
<td>8,988,780</td>
<td>919,837</td>
<td>5,667</td>
<td>921</td>
<td>24,555,461*</td>
<td>$5.9 billion</td>
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<td><strong>Totals</strong></td>
<td><strong>15,890,747</strong></td>
<td><strong>1,104,117</strong></td>
<td><strong>8,427</strong></td>
<td><strong>1,125</strong></td>
<td><strong>35,649,954</strong>*</td>
<td><strong>$8.8 billion</strong></td>
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*Total sq. ft. numbers include the allowed zoning by right on lots where a building program has not yet been determined.

Source: Capitol Riverfront BID October 2010
FRONT office – OFFICE MARKET

- 35,000 = daytime population
- 1,400+ new employees in 2011 and 1,200-1,400+ in 2012
- 6.5 million total existing SF (Private & Govt. owned)
- 379,000 SF 1015 Half Street delivers in 1Q of 2011
- 11.4% = 3Q 10 private market vacancy rate*
- $46.64 = 3Q 10 avg. Class A full service asking rental rate*
- 3Q YTD Net Absorption = 184,437 SF
- Three properties sold in 2010 – Maritime Plaza I & II, & 100 M Street

*CoStar, CB Richard Ellis
FRONT door – RESIDENTIAL DEVELOPMENT

- 3,306 = total estimated Capitol Riverfront population
- 90% of existing 2,427 total units are occupied
- 12.4% effective rental rate increase since October 2009
- 27,000+ live within 1 mile of 3rd and M Street, SE
- Forest City restarted Foundry Lofts, delivery in 2011
- Capitol Quarter Phase II underway, first units deliver in 2011
- SQ 882 multifamily and 401 M Street targeted to begin in 2011

*Capitol Riverfront BID October 2010
store FRONT – RETAIL & HOSPITALITY MARKET

• Justin’s Café opened in April and serves pizza, salads, sandwiches + full bar
• Cornercopia Market + Deli celebrated 1 year anniversary offers gourmet sandwiches and daily specials
• Courtyard Marriott continued to have an 81% average occupancy rate
• Trapeze School of New York opened at 4th and Tingey Streets, SE
• Harry’s Reserve signed a lease at 909 New Jersey Avenue, SE
• The owners of 156 L Street started construction on a new espresso bar
• Zac Brown Band and Dave Mathews Band played at Nationals Park
• New additions on Barracks Row, Ted’s Bulletin, Chesapeake Room & more
PARKS AND OPEN SPACE

- Canal Park 4Q 2011/1Q 2012
- VA Ave. Park
- Existing
- Diamond Teague Park & Piers
- Existing
- The Yards Park
- NOW OPEN
- The Riverwalk Trail
- Existing – 2014
NONPROFIT TAX ABATEMENT UPDATE

For more information visit www.dcbiz.dc.gov

Questions? Contact Michelle Dee at 202.664.4027 or michelle.dee@dc.gov
or David Zipper at david.zipper@dc.gov
“If there is magic on this planet, it is contained in water.”

- West African Proverb
“We forget that the water cycle and the life cycle are one.”

- Jacques Cousteau
See Presentation by George Hawkins, General Manager of DC Water
“Individually we are a drop. Together we are an ocean.”

- Ryunosuke Satoro
“Coming together is the beginning; staying together is progress; and working together is success.”

- Henry Ford
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<th>Board Members</th>
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<tr>
<td><strong>Three-Year Term</strong></td>
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<tr>
<td>Jason Goldblatt</td>
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<tr>
<td>COFELD</td>
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<tr>
<td>Bert Donohoe</td>
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<tr>
<td>Donohoe Real Estate Services</td>
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<tr>
<td>Cindy Muller/ David Howell</td>
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<tr>
<td>Lerner Enterprises</td>
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<tr>
<td>Terri Echarte</td>
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<td>Norman Jemal</td>
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<td>Marvin Rosskopf</td>
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<tr>
<td>Ruben Companies</td>
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<tr>
<td>Wyatt Cardwell</td>
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<td>Courtyard Marriott</td>
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<td><strong>At-Large Stakeholders</strong></td>
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<tr>
<td>Martin Smith</td>
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<tr>
<td>Barracks Row Main Street</td>
</tr>
<tr>
<td>Ramsey Meiser</td>
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<tr>
<td>Washington Nationals Baseball Club</td>
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<tr>
<td>Jennifer Ney</td>
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