

ANYTHING BIG



STARTS OUT SMALL



MOUNT
VERNON
TRIANGLE · DC

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.





Anything Big Starts Out Small





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LEADERSHIP MESSAGE

Dear Valued Friend of Mount Vernon Triangle—

“Mother Nature shows us: anything big starts out small.”

Inscribed atop the western-facing wall of 455 Eye Apartments in September 2023, these nine simple-yet-powerful words culminated famed German street artist HERA’s weeklong effort to transform what was previously a blank 11-story at-risk surface into “Mother Nature”—an intricate mural in support of accelerating awareness on climate change and the essential role that women play in tackling the crisis.

But in many respects, that statement also reflects the growth and maturation of our Mount Vernon Triangle community. The goal to create a distinctive, vibrant new downtown residential and mixed-use neighborhood—as was the intent of the framework Mount Vernon Triangle Action Agenda published in October 2003—led to the operational start-up of the Mount Vernon Triangle Community Improvement District (MVT CID) as DC’s fifth Business Improvement District (BID) in May 2004 and made possible a showcase MVT20 street festival in May 2024 to celebrate the people, places, and moments that brought us to this point.

Known today as one of the DC’s great lifestyle destinations to live, work, and visit, Mount Vernon Triangle, as an idea, is also one of its greatest triumphs: from a community of possibility just two decades ago to a clean, safe, and welcoming new type of downtown neighborhood that embodies the very best kind of city life. Through partnerships that have produced measurable long-term social, civic, and fiscal value, Mount Vernon Triangle’s evolution also provides valuable insights on how a blueprint for urban redevelopment might look as the city continues to revitalize across downtown and beyond.

As the last 20 years have taught us, nothing big happens overnight, and doing big things like those envisioned in our Action Agenda first starts with doing the little things. FRESHFARM chronicled this in its profile of our Saturday farmers market’s journey from corner farm stand to in-street community hub in its own 2023 Annual Report. The same is true of Fernando González & Debbie Portillo, who immigrated from El Salvador in 2018 to pursue their American Dream by opening 2Fifty Texas BBQ. Their inspiring journey, from a modest ambition to provide opportunities for their daughter, to a phenomenon beloved by line-standing locals and covered by prominent media outlets, is a testament to the potential success that our community can foster.

Wins like these are testaments to the Mount Vernon Triangle’s now-established standing as a place where people, place, and commerce can grow and succeed together. Services provided by MVT CID that help to create the conditions and environment necessary to flourish and thrive are critical to shaping this progress. And there’s no service more fundamental to our

success than simply picking up the trash, a mission critical task performed 97% of the calendar year by our hardworking Clean Team. Our consistent service delivery has earned Mount Vernon Triangle an average five-year perception as “clean” or “very clean” by 82% of respondents to our last five Neighborhood Perception Surveys. When perceptions of cleanliness are high, so are perceptions of safety, with Mount Vernon Triangle’s perception as a “safe” or “very safe” community reaching nearly 60% during the same period. The mandates of all BIDs, “clean” and “safe” were also the responses in our surveys that were chosen most, demonstrating MVT CID’s ability to fulfill its mission promise while also building enduring stakeholder value.

HERA’s masterpiece concluded with the bold reminder to both passersby and her nearly 270,000 Instagram followers that “EVERY ACTION COUNTS”—in this case a call to action on climate change—but for MVT CID an opportunity to reaffirm the principles underlying our collaborative and community-based approach to place management. This approach will remain instrumental in shepherding Mount Vernon Triangle’s final phases of development, including the long-anticipated opening of a new 1.2-acre park, while sustaining a maturing yet ever-changing community.

In June 2024, MVT CID presented to the Department of Small and Local Business Development (DSLBD)—the District agency charged with overseeing DC’s now-12 BIDs—the case for why its charter should be reauthorized for an additional five years starting October 1, 2024. As shared with DSLBD, how we’ve responded to a range of public health and safety, economic, and other critical challenges during this five-year term while continuing to provide core services demonstrates the actual value of the BID—or in our case, CID—model. We believe economic development tools like MVT CID provide a level of added value that is vital to the sustainable growth of our urban places, which in recent years have grown more incredibly complex to manage.

It will remain our organization’s ethos to ensure that our work programs and services continue to align with the needs of those who depend on our services, while remaining a responsible fiscal steward of the ratepayer and government funds to which we’ve been entrusted in each of our 20 years of operations. The Board of Directors and the Mount Vernon Triangle CID staff thank you for your continued support during our two decades of growth. And, we look forward with great enthusiasm to our ongoing work together in the years ahead.

With very best regards,

Berkeley M. Shervin
Chairman of the Board of Directors

Kenyattah A. Robinson
President & CEO

Mother
Nature
shows us:
anything
big starts
out small.



In memory of Chris Laskowski, Director for the DC Council's Committee on Transportation & the Environment and longtime Legislative Director to Ward 6 Councilmember Charles Allen, who passed away in January 2024. An unwavering champion on all issues important to making the world a better place, Chris spoke to work underway at the DC Council to include more businesses led by black women in the fight against climate change at the "Mother Nature" mural's unveiling in September 2023.



CLEAN & SAFE

THE FOUNDATION TO OUR SUCCESS

STREET CLEANLINESS

No MVT CID service is as reflective of the phrase “anything big starts out small”—the theme of this year’s annual report—than our Clean Team program. Supported through public-private funding from MVT CID ratepayers and a grant from the DC Department of Small and Local Business Development, our Clean Team Ambassadors work tirelessly to enhance our public spaces through daily street cleaning, snow/ice removal, landscaping and leaf pick-up, graffiti mitigation, and other services at a 97 percent annual uptime rate, with services not provided just 12 days out of the year.

By ensuring our neighborhood is presented as clean and safe to residents, employees, and visitors, their small everyday tasks measure up to nearly 4 out of 5—or 78%—of respondents in our latest Neighborhood Perception Survey reporting the neighborhood is “clean” or “very clean.” It therefore comes as little surprise that 2 out of 3—or 66%—of survey respondents also report having “high” or “very high” perceptions of Clean Team Ambassador visibility, the clearest overall indicator of the role their presence has in delivering the results our stakeholders have come to expect.

Our Clean Team program is the backbone of our organization and pays tremendous dividends to stakeholders and District taxpayers. That is why it will continue to be our organization’s single-biggest programmatic investment.

COMMUNITY SAFETY

While neighborhood cleanliness aids in the perception of safety, nothing does more for the perception of safety than the actual reduction in crime. Public safety continues to rank as both a top programmatic priority and programmatic area in need of prioritization by respondents to our Neighborhood Perception Surveys, which is why we are heartened that after record levels of crime reported throughout Washington, DC in 2022 and 2023, for the second consecutive year slightly more than half of survey respondents—ticking up marginally to 52.6% for calendar year 2023—indicated having perceptions of Mount Vernon Triangle as a “safe” or “very safe” community, with “safe”—at 43.2%—being the majority response.

Given investments we continue to make in MPD’s Reimbursable Detail Officer (RDO) Program, our quarterly stakeholder safety meetings in support of building a sustainable “culture of safety,” and demonstrable results by our MPD First District partners in driving down crime in and around Police Service Area 101 covering the Mount Vernon Trian-



gle and Chinatown neighborhoods, we have every expectation that perceptions of safety will continue to improve as the impact of these improvements are felt by more members of our community.

HOMELESS OUTREACH & SUPPORT

Keeping our public spaces “clean and safe” is the mandate of all BIDs. Still, our stakeholders have increasingly asked that we give attention to the unfortunate issue of homelessness, which in our Neighborhood Perception Survey ranked fifth highest in programmatic priority but the second highest in prioritization after public safety, with 18% of respondents ranking it as their top focus area. 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 around the Mount Vernon Triangle.



**CLEAN TEAM
AMBASSADORS**

From left to right: Charles, Dewey (Team Lead), William, “Mr. Brown,” Parnell, Jimmie (Supervisor) & Sam

MVT Crime Stats through June 10, 2024

Crime Category/Type	% Change							
	1Y	9M	6M	3M	2M	1M	2W	1W
Violent Crime								
Homicide	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Sex Abuse	-400.0%	-300.0%	-200.0%	-100.0%	-100.0%	0.0%	0.0%	0.0%
Assault w/Dangerous Weapon	-33.3%	-50.0%	-50.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Robbery	-43.8%	-50.0%	-44.4%	-60.0%	-80.0%	-66.7%	-100.0%	-100.0%
All Violent Crime	-52.2%	-57.9%	-53.8%	-66.7%	-83.3%	-66.7%	-200.0%	-200.0%
Property Crime								
Burglary	-70.0%	-800.0%	-500.0%	-400.0%	-100.0%	0.0%	0.0%	0.0%
Theft from Auto	1.8%	2.8%	36.8%	55.6%	200.0%	0.0%	-50.0%	0.0%
Theft/Other	5.0%	-2.1%	-27.8%	-32.6%	-59.4%	-70.6%	-75.0%	-75.0%
Motor Vehicle Theft	8.1%	17.4%	-5.6%	50.0%	100.0%	200.0%	0.0%	0.0%
Arson	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
All Property Crime	1.4%	-3.1%	-16.7%	-16.1%	-25.6%	-50.0%	-63.6%	-60.0%
Total Crime	-3.7%	-8.8%	-20.5%	-20.6%	-33.3%	-52.2%	-69.2%	-71.4%

Note: No homicides or arsons were reported during the analysis period.

Using a model that follows best practices by meeting people where they are and helping them attain permanent housing, The h3 Project outreach workers build relationships with homeless neighbors, link them to vital social services and permanent supportive housing, and provide other life-critical services such as locating birth certificates, responding to overdoses, distributing necessary supplies, and administering well-being check-ins. Once housed, The h3 Project and its partners continue addressing underlying issues around mental health, addiction, medical care, employment, and education. In one month alone, an outreach specialist with The h3 Project secured permanent housing for three individuals previously experiencing homelessness in the Mount Vernon Triangle. This success is a testament to the team’s tireless efforts to connect with the more vulnerable members of our community to assist them on their journeys to realizing their fullest potential.

**“A THANK YOU TO THE
MVT STAFF WHO KEEP OUR
STREETS CLEAN. THEY WORK
HARD AND IT SHOWS!”**
—2023 MVT NEIGHBORHOOD PERCEPTION
SURVEY RESPONDENT

PARTNERSHIPS

BECAUSE WE'RE STRONGER TOGETHER

Whether testifying before the District Council at the Wilson Building or organizing a community stakeholder meeting at the historically significant Mount Carmel Baptist Church, MVT CID serves a vital convening and connecting role in promoting continued growth and advocating for effective municipal services and economic development policies. Our collaborative partnership approach, which allows us to build relationships with District leaders, agencies, and other organizations for planning, economic development, and public safety, provides a steady platform for mitigating and solving problems, identifying opportunities, and supporting ongoing community needs.

One such relationship in support of our community's needs is with FRESHFARM, with whom for 10 years we've partnered to make our Saturday FRESHFARM MVT Market—now in its third year as a year-round market—a special part of the Mount Vernon Triangle neighborhood by providing an engaging and inclusive space that unites our community and brings people together. 2023 marked the market's most successful year, doubling its average weekly customer base compared to 2022 and realizing an 88% increase in food access benefits matched—ensuring everyone in our community had access to fresh and healthy food regardless of income or ability to pay. The 2023 season also welcomed in three more vendors than the 2022 season,

now totaling 27 vendors, and introduced new programming elements like flower arranging demos and food sampling prepared using MVT CID's award-winning mobile kiosks.

By becoming a place where neighbors know they can share in the special joy of being together, our FRESHFARM MVT Market has become a critical component of how we're building greater civic engagement and community pride, both leading indicators of our community's social health. The FRESHFARM MVT Market would not be where it is today without the ongoing collaboration between MVT CID and FRESHFARM, which in its 2023 Annual Report highlighted our instrumental partnership that has allowed our market to grow from a single-vendor corner farm stand to an in-street multi-vendor community hub.

FRESHFARM ANNUAL REPORT EXCERPT:

"MVT's Journey from Farm Stand to Community Hub"

In 2013, FRESHFARM launched the Mount Vernon Triangle Farm Stand with a single farmer, Chicano Sol, bringing fruits, vegetables, and a limited selection of other local products. Ten years later, the FRESHFARM Mount Vernon Triangle Market is a year-round market hosting 25 farmers and producers each week who collectively earned over \$800,000 in sales in 2023. The market has become a glowing example of how strong partnerships and neighborhood investment can create a treasured community space shaped by a shared vision. When residents and visitors from all walks of life gather on Saturday mornings, they are building a local economic hub and a food access point.

Critical to the MVT market's success is FRESHFARM's partnership with the Mount Vernon Triangle Community Improvement District. MVT CID has been a champion of the market from the very beginning and has played a key role in ensuring the success and vibrancy of the market. Even as other areas of downtown DC have struggled in the years since the pandemic, MVT is a thriving and bustling neighborhood supporting both new residents and longtime locals.

Thanks to this partnership, the FRESHFARM Mount Vernon Triangle Market represents the best of what farmers markets can be: a shared community space featuring not just fresh and local food, but also genuine connection among neighbors.



ECONOMIC DEVELOPMENT

IN MVT THE DOOR TO SUCCESS IS ALWAYS OPEN

Mount Vernon Triangle's positive development qualities due to careful early planning and thoughtful ongoing execution, combined with MVT CID's daily activities in the areas of cleanliness and safety, marketing and communications, stakeholder advocacy, and public realm maintenance, all contribute to the positive momentum and growth that are happening today.

An all-purpose neighborhood that feels like a five-minute city for most daily necessities and services, Mount Vernon Triangle provides conveniences that are attractive to residents, in addition to opportunities for local entrepreneurs seeking to start or expand their business, or national franchises seeking to expand an already-established national presence into the DC market. 2Fifty Texas BBQ co-owners Fernando González and Debby Portillo González are prime illustrations of this case.

After immigrating to the United States from El Salvador in 2018 and opening their original location in Riverdale, Maryland in 2019, they sought a place to grow their booming barbecue business. Already getting a lot of buzz within the stalwart barbecue community, including being named in the top 20 of *Southern Living's* list of "The South's Top 50 Barbecue Joints of 2023," the husband and wife team looked no further than Mount Vernon Triangle when scouting a location to bring their slow-cooked, wood-fired, high-quality meats and sides with a Salvadorean spin to Washington, DC. Drawn to its strong sense of community, Fernando and Debby—much like many other local businesses looking for the perfect second spot before them including Michelin-listed Stellina Pizzeria, RAMMY-winning RASA, and Altamarea Group's re-concepted Cucina Mornini, a fresh take on its popular Osteria Morini outpost in Capitol Riverfront—chose to put their trust in our MVT community. And if their official opening weekend when per *DC Eater* they sold 800 pounds of meat is any indication, the community has welcomed them with open arms!

Through a resilient combination that is equal parts residential and non-residential, in just 20 short years Mount Vernon Triangle has become a shining example of what a downtown mixed-use community can be. Through an influx of new residents with delivery of the 274-unit Cantata in 2023, the imminent delivery of Crosby featuring 302 apartment units in 2024, and the 127-unit Claret condo



building in 2025—in addition to the multiple hotel projects and a 550-unit apartment building in our pipeline as well as the impending arrival of Georgetown's "Capitol Campus"—Mount Vernon Triangle is primed to continue its trajectory of welcoming and fostering homegrown businesses like 2Fifty Texas BBQ for years to come.

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: Mori Trust Group
- 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

Residential

- 5 1001 6th Street**
Rental units: 550 | Retail: 30,000 sf
Owners: Steuart Investments & Boston Properties
- 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**
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**
Rental units: 234 | Retail: 9,130 sf
Owners: The Wilkes Co. & Quadrangle Development Corp.
- 26 Lydian 400K**
Rental units: 324 | Retail: 13,410 sf
Owners: The Wilkes Co. & Quadrangle Development Corp.
- 28 The Anne**
Condo units: 16
Developer: 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
Owners: The Wilkes Co. & Quadrangle Development Corp.
- 37 The Claret**
Condo units: 127
Owner: Community Three Development
- 39 Madrigal Lofts**
Condo units: 259
Owners: 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: 9,666 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**
- 41 311 & 317 H Street NW**

Hospitality

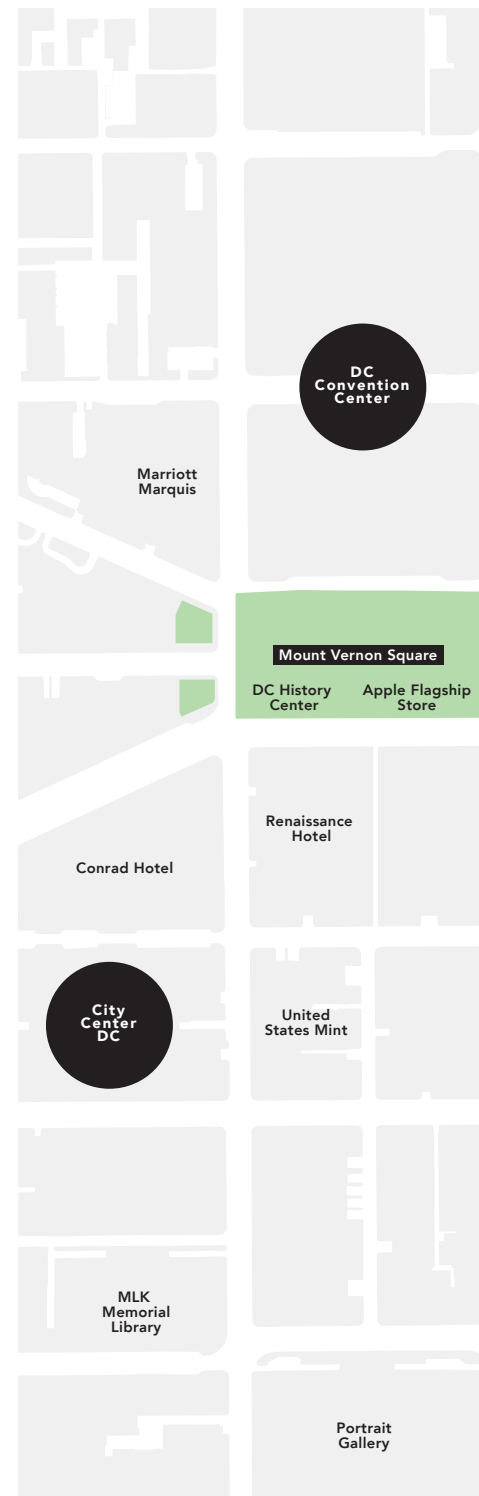
- 3 AC by Marriott**
Rooms: 234 | Retail: 11,546 sf
- 7 921 6th Street NW**
- 11 Hampton Inn**
Rooms: 228
- 18 925 5th Street NW**
- 34 Holiday Inn Express**
Rooms: 247
Owner: Peachtree Group

Places of Worship

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

Institutional

- 52 Georgetown University**



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**
- 41 309 & 315 H Street NW**
- 50 2nd & H Parking Deck**
Air Rights Development

NoMa-Gallaudet U-
New York Ave Metro
4 Blocks Away ▶

Mt. Vernon Square
7th St. Convention
Center Metro



Gallery Place-
Chinatown Metro

Capital
One
Arena

US National
Mall ▼

National
Building
Museum

Judiciary
Square
Metro ▼

FBI
Wash.
Field
Office

U.S. Government
Accountability
Office /
U.S. Army Corps
of Engineers

Capitol
Crossing

2 blocks ▶
Union Station
AMTRAK

Georgetown
Law Center

June 2024 MVT Development Summary

	Existing	Under Construction	Pipeline	Totals
Office SF	1,537,086	—	0	1,534,019
Residential Units	5,001	429	550	5,980
Retail	325,630	10,600	30,000	366,230
Hotel Keys	709	—	270	979
Institutional	0	264,288	0	264,288

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

98 Walk Score:
WALKERS
PARADISE®

100 Mobility Score:
EXCELLENT
MOBILITY®

90 Bike Score:
VERY
BIKEABLE®

22 THOUSAND
RESIDENTS
WITHIN 0.5 MILE

65+ RESTAURANTS
& SHOPS in the
surrounding area

COMMUNITY BUILDING

MVT20: A CELEBRATION TWO DECADES IN THE MAKING



When a stakeholder approached us with the seemingly small idea of hosting a street festival to support Mount Vernon Triangle small businesses, little did we know that we were about to embark on a big project that would involve months of detailed planning, tireless fundraising, engagement with more than a dozen District government agencies and staff, and a rain postponement just to shut down one city block. But ultimately, MVT20 was born—and a great time was had by all.

Created to celebrate MVT CID's 20th anniversary, MVT20 was the largest and most ambitious event undertaken by our organization, bringing thousands of residents and visitors to the 600 Block of K Street NW to eat, play, and dance in the street on Saturday, May 11.

Through a packed schedule of live bands, more than 20 local vendors and exhibitors, and auxiliary programming like MVT Mixology Week and the giveaway of MVT Bucks to support our local businesses, we showcased what #LifelnMVT is all about: a diverse, vibrant, and inclusive community that is clean, safe, and welcoming for all to enjoy.

Throwing a party to celebrate our community takes the support of the entire community. We thank the following sponsors without whose support MVT20 would not have been possible!

PREMIERE SPONSOR



SIGNATURE SPONSORS



GOOD NEIGHBOR SPONSORS

Anonymous Good Neighbor • Association of American Medical Colleges • Bush Construction & W.H.H. Trice & Co. • CareFirst BlueCross BlueShield • Community Three Development • Hingham Institution for Savings • Orange Barrel Media | IKE Smart City • Washington Gas

FRIEND OF THE TRIANGLE SPONSORS

Bible Way Church • ASB Investment Management • Dantes Partners • DC Water • Mission First Housing Group • National Building Museum • Restaurant Association Metropolitan Washington • VIDA Fitness

PROMOTIONAL PARTNERS

Eye Street Cellars • Hampton Inn Washington-Downtown-Convention Center • Select Reserves • Throne

WITH SUPPORT PROVIDED BY

DC Office of the Deputy Mayor for Planning and Economic Development



FY 2023 FINANCIAL RESULTS

Matthews, Carter & Boyce P.C. issued an unmodified audit opinion for the years ended September 30, 2023 and 2022, the entirety of which can be obtained upon request as an addendum to this Annual Report.

STATEMENTS OF FINANCIAL POSITION TO SEPTEMBER 30, 2022 & 2023

ASSETS	FY 2022	FY 2023
CURRENT ASSETS		
Cash and cash equivalents	\$586,970	\$761,727
Certificates of deposit	\$240,000	\$300,000
Grant receivable	\$14,034	\$14,113
Contract receivables	\$198,693	\$7,638
Other receivables	\$1,426	\$8,148
Operating lease right-of-use-asset, net	\$-	\$81,251
Prepaid expenses	\$12,954	\$14,172
Total Current Assets	\$1,054,077	\$1,187,049
OTHER ASSETS		
CID tax assessments receivable	\$7,472	\$6,516
Property and equipment, net	\$117,878	\$179,670
Deposits	\$8,983	\$8,983
Total Other Assets	\$134,333	\$195,169
TOTAL ASSETS	\$1,188,410	\$1,382,218
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	\$181,621	\$97,484
Deferred CID tax assessments	\$270,592	\$374,417
Deferred contract revenue	\$12,698	\$-
Operating lease liability, current portion	\$-	\$86,492
Deferred rent	\$3,507	\$-
Total Current Liabilities	\$468,418	\$558,393
Long Term Liabilities		
Deferred rent, net of current portion	\$5,240	\$-
TOTAL LIABILITIES	\$473,658	\$558,393
NET ASSETS		
Net assets without donor restrictions		
Undesignated	\$463,276	\$553,667
Board-designated	\$251,476	\$270,158
Total net assets without donor restrictions	\$714,752	\$823,825
Total Net Assets	\$714,752	\$823,825
TOTAL LIABILITIES AND NET ASSETS	\$1,188,410	\$1,382,218

STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS FOR THE YEARS ENDED SEPTEMBER 30, 2022 & 2023

FY 2022

REVENUE	Without Donor Restrictions	With Donor Restrictions	Total
CID assessments	\$985,872	\$-	\$985,872
Grants	\$-	\$137,113	\$137,113
Contracts	\$304,536	\$-	\$304,536
Other revenue	\$38,031	\$-	\$38,031
Net assets released from restriction	\$152,439	\$(152,439)	\$-
Total Revenue	\$1,480,878	\$(15,326)	\$1,465,552
EXPENSES			
Functional expenses:			
Program services			
Cleaning, maintenance and safety programs	\$626,235	\$-	\$626,235
Marketing and economic development programs	\$391,982	\$-	\$391,982
Management and general	\$345,227	\$-	\$345,227
Total Expenses	\$1,363,444	\$-	\$1,363,444
CHANGE IN NET ASSETS	\$117,434	\$(15,326)	\$102,108
NET ASSETS—BEGINNING OF THE YEAR	\$601,668	\$15,326	\$616,994
NET ASSETS—END OF THE YEAR	\$714,752	\$-	\$714,752

FY 2023

REVENUE	Without Donor Restrictions	With Donor Restrictions	Total
CID assessments	\$1,011,807	\$-	\$1,011,807
Grants	\$-	\$137,113	\$137,113
Contracts	\$200,189	\$-	\$200,189
Other revenue	\$53,429	\$-	\$53,429
Net assets released from restriction	\$137,113	\$(137,113)	\$-
Total Revenue	\$1,402,538	\$-	\$1,402,538
EXPENSES			
Functional expenses:			
Program services			
Cleaning, maintenance and safety programs	\$636,424	\$-	\$636,424
Marketing and economic development programs	\$304,607	\$-	\$304,607
Management and general	\$352,434	\$-	\$352,434
Total Expenses	\$1,293,465	\$-	\$1,293,465
CHANGE IN NET ASSETS	\$109,073	\$-	\$109,073
NET ASSETS—BEGINNING OF THE YEAR	\$714,752	\$-	\$714,752
NET ASSETS—END OF THE YEAR	\$823,825	\$-	\$823,825

STATEMENT OF CASH FLOWS FOR THE YEARS ENDED SEPTEMBER 30, 2022 & 2023

CASH FLOWS OPERATING ACTIVITIES	FY 2022	FY 2023	CASH FLOWS INVESTING ACTIVITIES	FY 2022	FY 2023
Change in net assets	\$97,758	\$109,073	Purchases of property and equipment	\$(92,138)	\$(106,366)
Adjustments to reconcile change in net assets to net cash—operating activities:			Purchases of certificates of deposit	\$-	\$(300,000)
Depreciation	\$27,985	\$44,574	Redemptions of certificates of deposit	\$250,000	\$240,000
Deferred rent	\$(1,807)	\$-	Net Cash—Investing Activities	\$157,862	\$(166,366)
Loss on disposal of assets	\$4,350	\$-	NET CHANGE IN CASH AND CASH EQUIVALENTS	\$147,286	\$174,757
Amortization of right of use asset	\$-	\$78,380	CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	\$439,684	\$586,970
Decrease (increase) in:			CASH AND CASH EQUIVALENTS, END OF YEAR	\$586,970	\$761,727
Grants receivable	\$7,561	\$(79)	NON-CASH INVESTING OR FINANCING ACTIVITY FOR THE YEARS ENDED		
Contract receivable	\$(198,693)	\$191,055	Right-of-use asset acquired with lease liability	\$-	\$168,378
Other receivables	\$9,582	\$(6,722)	Lease liability	\$-	\$168,378
Prepaid expenses	\$(1,222)	\$(1,218)	Reduction of right-of-use asset by deferred rent	\$-	\$-
CID tax assessments receivable	\$2,978	\$956			
(Decrease) increase in:					
Accounts payable and accrued expenses	\$103,225	\$(84,137)			
Deferred contract revenue	\$4,402	\$(12,698)			
Payments on operating lease liability		\$(81,886)			
Deferred CID tax assessments	\$(66,695)	\$103,825			
Net Cash—Operating Activities	\$(10,576)	\$341,123			

FY 2023 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 & Rev. Dr. James E. Terrell

BOARD OF DIRECTORS

Elena Anderson, Member Representative
Mount Carmel Baptist Church

**Anthony Brown, Safety & Community
Engagement Coordinator**
Bible Way Church

Matthew Butler, Chief Operating Officer
D.C. Bar

Jimmy Dodson, Partner
Paradigm Companies

Abby Elbaum, Principal
Ogden CAP Properties, LLC

Clarence Fluker, Director of Community Engagement
Association of American Medical Colleges

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

Tessa Hall, Director of Construction
Dantes Partners

**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, Managing Partner
MXTR Real Estate

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

Aubrey Stephenson, President
Federal Management Systems

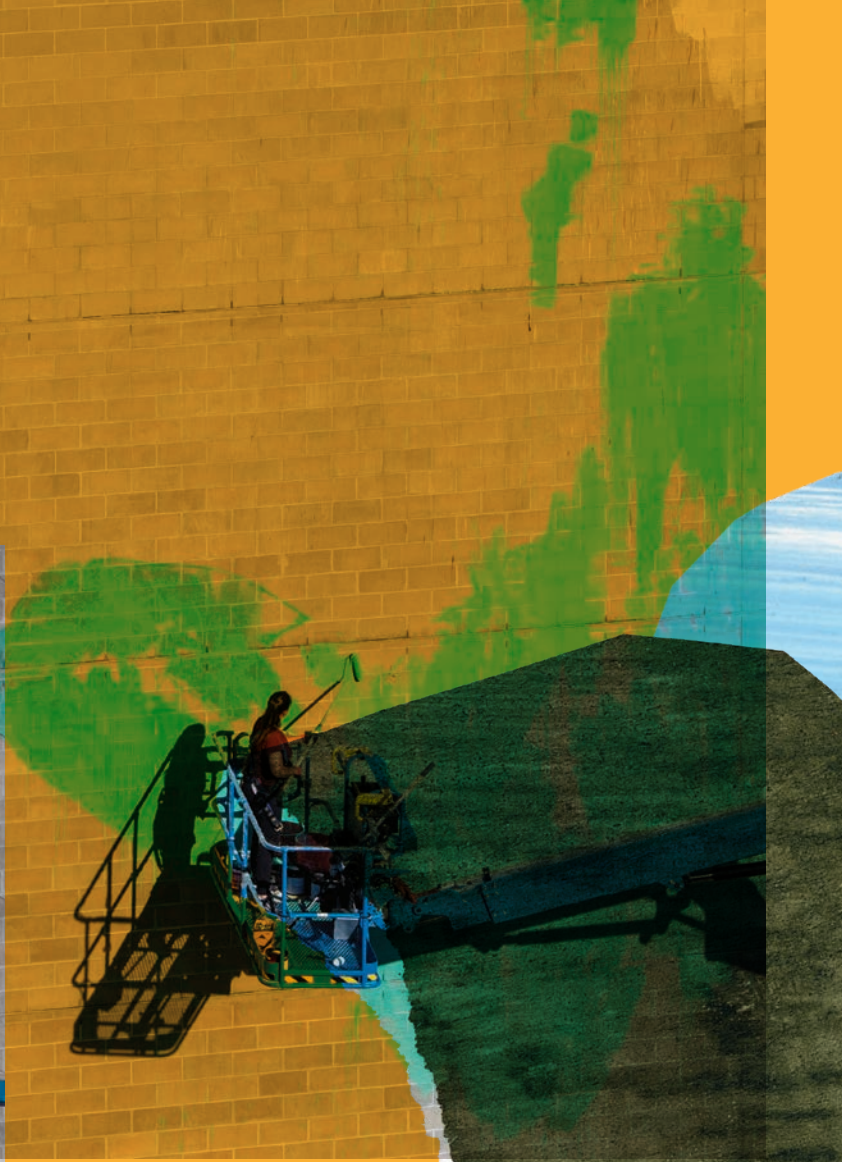
Rev. Dr. James E. Terrell, Reverend
Second Baptist Church

**Dr. Ivory A. Toldson, Long-Time Property Owner,
Professor at Howard University & Founding Director**
Center for Research, Evaluation, Assessment, and Training
in Education (CREATE, LLC)

Drew Turner, Senior Development Manager
Douglas Development Corporation

Rahul Vinod, Co-Founder
RASA





**MOUNT VERNON
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IMPROVEMENT DISTRICT**

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#LifeInMVT