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LETTER FROM THE CHAIRMAN OF THE BOARD AND THE PRESIDENT AND CEO

Dear DowntownDC BID Member,

As we reflect on the past year, we celebrate the remarkable strides made in shaping Downtown D.C.'s future—one that thrives on passion, place, and purpose. Our collective efforts have further established Downtown D.C. as a vibrant hub where people from all walks of life come together to create, connect, and discover. The journey of Fiscal Year 2024 has been one of transformation and resilience, reinforcing our role as a convening force for change and progress.

Securing the Heartbeat of Downtown: A Victory for Sports and Community

At the outset of FY2024, a significant challenge loomed over our community: Monumental Sports & Entertainment (MSE) announced plans to relocate the Washington Capitals and Wizards to Northern Virginia. Understanding the critical role Capital One Arena plays in the cultural and economic fabric of our city, the DowntownDC BID swiftly mobilized in support of Mayor Muriel Bowser and the D.C. Council's efforts to preserve our teams. Through a dedicated push for legislative action, the District committed \$515 million toward modernizing and expanding the arena. This decisive action resulted in MSE's commitment to keeping both teams at Capital One Arena through 2050—an extraordinary victory for Downtown D.C.'s vibrancy, economy, and spirit.

A Bold Vision for Economic Renewal and Destination Transformation

The Downtown Action Plan—a collaborative effort with the DowntownDC BID, the Golden Triangle BID, the Deputy Mayor's Office for Planning & Economic Development (DMPED), and the Federal City Council—solidified a vision for coordinated economic revitalization efforts with the publication of a comprehensive 157-page plan. The plan was cited by Monumental Sports as one of the reasons why they recommitted to staying downtown through 2050. This ambitious five-year, \$401 million investment strategy outlines key interventions designed to reinvigorate Downtown D.C., attract private capital, and establish a new era of economic vitality. The plan serves as a roadmap for sustainable growth, ensuring Downtown D.C. remains dynamic, competitive, and welcoming to businesses, residents, and visitors alike.



Strengthening Public Safety

Our commitment to fostering an inclusive and safe Downtown D.C. was amplified this year through strategic investments in public safety. Our Public Space Operations Department achieved major milestones, including securing \$1.4 million in grant awards and launching the Penn Quarter-Chinatown Safety Team. Through our Safety Alliance public-private partnerships, the BID has taken critical steps to enhance security and hospitality across the district.

Public Space, Public Art, and Public Engagement

Downtown D.C. continues to be the city's social epicenter, where diverse communities gather to experience the best of arts, culture, and entertainment. Our team coordinated 20 events this past year, drawing a staggering combined attendance of over 316,603 people. From large-scale festivals to community-driven activations, our events celebrate the passion and purpose that define Downtown D.C. Additionally, we invested in public art installations, further enriching our streetscapes with creativity and vibrancy.

A New Era of Branding: The Future of Downtown D.C.

FY2024 marked a significant milestone in the evolution of our organization as we embarked on a rebranding process. This initiative is set to redefine Downtown D.C.'s identity, ensuring that our message reflects the city's dynamic energy and limitless potential. The new brand, slated for rollout in the coming year, will further cement Downtown D.C. as a place where history and innovation intersect, fostering discovery and connection at every turn.

Looking Ahead: Building on Our Momentum

As we move forward, we remain steadfast in our mission to cultivate a Downtown D.C. that is resilient, inclusive, and forward-thinking. This year's successes serve as the foundation for even greater achievements in the years ahead. Our work is guided by a deep belief in the power of people and place—Downtown D.C. is where energy and opportunity meet, where the interesting come to be inspired, and where the inspired create something extraordinary.

Thank you for your continued support and partnership. Together, we will continue to shape Downtown D.C. into a place that embodies the spirit of passion, place, and purpose.

With gratitude,



Michael McCarthy
Chairman

DowntownDC BID



Gerren Price

President & CEO DowntownDC BID



ABOUT THE BID

The DowntownDC Business Improvement District (BID) was founded in 1997 and is a private, nonprofit place management organization. We oversee a 140-block area of approximately 530 properties and numerous parks and public spaces, from Massachusetts Avenue NW on the north, including the Walter E. Washington Convention Center at Mount Vernon Square, to Constitution Avenue NW on the south, and from Louisiana Avenue NW on the east to 16th Street/Black Lives Matter Plaza NW on the west. This is a special district where property owners have agreed to tax themselves to fund services.



74M SF
of office space

26%
FEDERALLY OWNED
OR LEASED









2.2 M ANNUAL VISITORS











CHINATOWN **SAFETY TEAM DATA**

(FROM APRIL TO SEPTEMBER)

10,000+

Dedicated Personnel Hours

4,000+

Daily business wellness checks to 100 Chinatown corridor businesses

3,000+Graffiti and Posters Removed

DEPARTMENT METRICS

400,000+Pounds of Trash Collected

\$1.4M

in grant awards secured:

- Streets for **People Grant**
- **Safe Commercial Corridors Grant**

21 New Safety/Hospitality and Maintenance (SAM) **Ambassadors Hired**

2 Public Collaborative **Artwork Installations:**

- "Untitled" (America) light string work near National Portrait Gallery
- **11** Murals on 600 E Street NW





DOWNTOWN ACTION PLAN

Highlights Summary published February 2024

Full 157-Page Report published June 2024

The Downtown Action Plan identifies **110+ investments** and interventions totaling **\$400M**

REDEVELOPMENT TAX ABATEMENT PROGRAMS

Nearly \$50M in annual abatements including:

- \$41M available in FY2028 from Housing in Downtown program
- **\$8M available in FY2029** from Office-to-Anything program

4 projects utilizing Housing in Downtown abatements including **615 H Street** (72 units)





BY THE **NUMBERS**

26,000 Meals

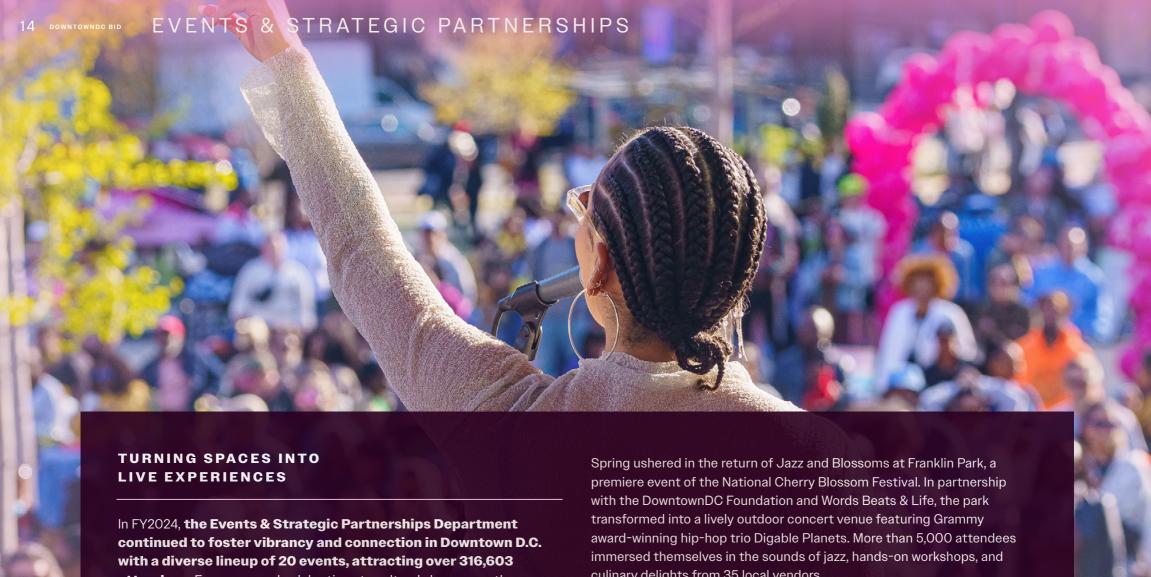
6,181 Showers

2,169 Loads of Laundry

952 Medical Visits

129 **Dental Appointments**





attendees. From seasonal celebrations to cultural showcases, these events enriched the community and drew visitors from near and far.

The 2023 Downtown Holiday Market brought festive cheer to the heart of the city, welcoming 272,113 guests over 35 days—a 67% increase from the previous year. The market's grand opening featured a dazzling performance by legendary singer Jennifer Holliday. With a dynamic mix of local vendors, live entertainment, and holiday spirit, the beloved tradition remained a cornerstone of downtown's winter festivities.

culinary delights from 35 local vendors.

Kids World returned for its second year, transforming Franklin Park into a two-day, interactive wonderland designed just for children. Drawing 9K+ attendees, the event expanded on its success with 13 major activations tailored to inspire young minds. From hands-on STEM activities to creative arts, health and fitness zones, and entrepreneurial experiences, Kids World fostered learning through play, making it a standout family-friendly experience in the heart of downtown.





HOLIDAY MARKET 2023

272,113 Attendees

35 Days of Festivities

71 Market Vendors JAZZ & **BLOSSOMS 2024**

5,000+ Attendees

35

Vendors and Exhibitions

5 Major Performing Artists including Grammy Award Winners Digable Planets

KIDS WORLD 2024

9,705

Attendees

50

Kid Performers

24

Kid Entrepreneurs



KEY DIGITAL METRICS

WEBSITE

240,120Website Visitors

452,455

Webpage Views

SOCIAL MEDIA

8 Channels

1,578 Posts

27K+ Followers

43K+ Engagement

1.17M+ Impressions

EMAIL CAMPAIGNS

45 Email Campaigns

68,824 Link Clicks

158,219 Email Opens

















LETTER FROM THE TREASURER

The DowntownDC Business Improvement District (BID) ended its 27th year of operation on solid financial footing.

Baker Tilly, the BID's auditors, issued an unqualified/ clean opinion on the BID's financial statements for FY2024, which covers the period of October 1, 2023 through September 30, 2024, earning the highest possible audit rating.

The pages that follow present a summary of the BID's audited Consolidated Financial Statements for FY2024. Throughout this period, the BID maintained a strong financial position, and its operating revenue and expenses were on budget.

In FY2024, there was no change in BID tax rates and no change is budgeted for FY2025. The last BID tax increase was in FY2019. The FY2024 and FY2025 BID tax rates are:

- Commercial properties at \$0.1697 cents per square foot,
- Hotels at \$95.48 per hotel room, and
- Apartment properties at \$120 per apartment.

Throughout the year, the BID maintained regular contact with the DC Office of Tax and Revenue, which resulted in greater cooperation and communication towards receiving disbursements and delinquent BID tax payments in a timely manner.

In FY2024, the BID's grant revenue was the result of several DC government grants:

- Downtown Day Services Center Grant
- Gallery Place/Chinatown Safety Grant

Following a year of strong fiscal performance, I am pleased to present a summary of the BID's audited financial statements for public review. If you have questions or want copies of the complete financial statements, contact the BID directly.

Sincerely,



Chris Mundy,

Financial Statement

Consolidated Statements of Financial Position

		9/30/2024	9/30/2023
ASSETS			
Cash and Cash Equivalents		7,669,706	\$ 5,575,679
Short-Term Investments		2,664,311	\$ 6,507,103
Contract Receivable		917,543	\$ 1,025,015
Sponsorships Receivable	\$	90,000	\$
Grants Receivable	\$	118,067	\$ 371,004
Deposits	\$	91,515	\$ 107,265
Prepaid Expenses	\$	234,261	\$ 150,679
Property and Equipment, Net	\$	369,424	\$ 651,573
Right-of-Use Assets, Operating Leases		6,317,005	\$ 7,218,663
TOTAL ASSETS		18,471,832	\$ 21,606,981
LIABILITIES AND NET ASSETS			
Accounts Payable and Accrued Expenses	\$	602,583	\$ 721,372
Deferred Sponsorship Revenue	\$ \$	10,000	\$
Deferred BID Taxes		3,414,809	\$ 4,084,506
Operating Lease Liabilities		7,007,223	\$ 7,874,992
Other Liabilities	\$	324,781	\$ 694,057
TOTAL LIABILITES	\$	11,359,396	\$ 13,374,927
UNRESTRICTED NET ASSETS			
Without Donor Restrictions:			
Undesignated	\$	3,637,803	\$ 4,280,107
New York Avenue Sculpture Project	\$	1,729,399	\$ 1,941,238
DowntownDC Foundation		375,810	\$ 359,136
Capital Replacement and Park Improvements Reserve		1,000,000	\$ 1,000,000
Property and Equipment, Net	\$	369,424	\$ 651,573
TOTAL UNRESTRICTED NET ASSETS		7,112,436	\$ 8,232,054
	\$	18,471,832	\$ 21,606,981

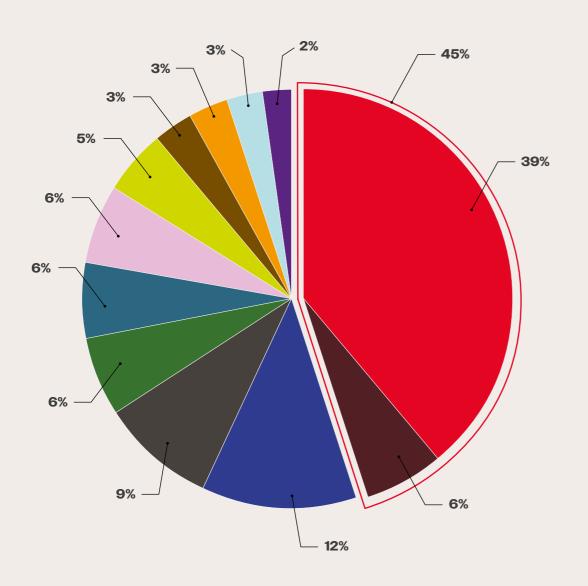
Consolidated Statements of Activities

	9/30/2024	9/30/2023
TOTAL SUPPORT AND REVENUES	16,928,122	18,078,702
EXPENSES		
Administration	\$ 3,154,337	\$ 3,128,909
Marketing & Communications	\$ 1,011,254	\$ 894,437
Events and Strategic Partnerships	\$ 1,811,395	\$ 1,788,874
Public Space Operations	\$ 6,831,510	\$ 5,675,569
Homeless Services	\$ 2,769,493	\$ 2,880,622
Planning and Economic Development	\$ 1,452,680	\$ 2,727,571
Franklin Park	\$ 1,016,067	\$ 1,012,182
TOTAL EXPENSES	\$ 18,047,736	\$ 18,108,164
CHANGE IN NET ASSETS	\$ 1,119,614	\$ 29,462
NET ASSETS, BEGINNING	\$ 8,232,054	\$ 8,261,516
NET ASSETS, ENDING	\$ 7,112,436	\$ 8,232,054

The information has been derived from the financial statements audited by Baker Tilly.

The complete set of audited financials is available upon request.

FY2025 DowntownDC BID Budgeted Expense Allocation





Total

\$17,620,000



1 of 11 vibrant murals on 600 E Street NW by artist Luther Wright.



TOP FOUNDATION DONORS

*Donations of \$30,000 and above



Bloomberg Philanthropies



events **bc**







KEY METRICS

\$152,000

in community event sponsorships secured

31,740

Attendees at Foundation-**Sponsored Events**

850

Overnight and Hygiene Kits

400

Catered Holiday Meals

DOWNTOWNDC BID STAFF

(AS OF SEPTEMBER 30, 2024)

CORPORATE STAFF

Gerren G. Price. President & CEO

Michael Bunn, Lead Facilities Assistant

Jalal Chaoui, Payroll & Benefits Manager

Kenneth Dews, Information Technology Trainee

Dolores Dickens. Administrative Assistant

Cheven Gaston. Facilities Assistant

Yue Han, Events & Partnerships Associate

Rachel Rose Hartman, Chief Strategy Officer

D'Mario Headen-Vance, Information Technology Manager

Ellouise Johnson, Senior Special Projects Manager

Rukiya Lewis, Staff Accountant

Lulu Liu, Controller

Valencia Long, Events & Strategic Partnerships Manager

Cecily Mendie, Franklin Park Manager

Innes Noel-Jeune, Senior Staff Accountant

Melanie Nwosu, Director of Events & Strategic Partnerships

Avery Prescott, Communications Content Coordinator

Christian Romero, Human Resources Manager

Samala Satterwhite, Director of Administration

Montee Saunders, Facilities Assistant

Montishe'a Saunders, Facilities Assistant

Mark Simpson, Director of Planning & Economic Development

Mark Smith, Facilities Assistant

Martina Tinong, Marketing & Communications Associate

Lukas Umana, Director of Public Space Operations

Ebony Walton, Director of Marketing & Communications

Gerry Widdicombe, Chief Financial Officer

Famela Wolf, Facilities Assistant

DOWNTOWNDC FOUNDATION

Rachel Rose Hartman, Executive Director **Jana Krien**, Development Operations Manager





SAFETY/HOSPITALITY AND MAINTENANCE AMBASSADORS (SAMS)

(AS OF SEPTEMBER 30, 2024)

Michael Anderson
Jose Tomas Avelar
Alvin Barnes
Calvin Barnes
David Bolden
Timothy Bolden
Yonathan Bonilla
Michael Borum
Radolph Brewster
Eric Brock Smith
Jonathan Broussard
Martin Brown
Vincent Brown
Wayne Cain

Reves Alvarez

Norma Canales

James Carter
James Caviness Bey
Winston Corley
Rodolfo Custodio
Daymond Dantzler
Raymond Dantzler
Anthony Davenport
Charles Davis
Kenneth Dews
Rene Diaz-Morales
Alyce Easterling
Joel Farmer
Ronnie Frank
Ethel Frye
Marcus Gethers

Johnattan Canizalez

Nelson Giron-Mendoza John Griffin Robert Grimes Tyrell Hale Lashawn Hawkins Lavelle Hawkins Bryant Hewlett Jason Howell Jerome Jackson Cedric Johnson Marcus Johnson Michael Johnson Darwin Jones Dion Jones James Kittrell Maria Leiva Sorto

Tony Leonard Manuel Loza Winder Luque Julio Martinez Frank McCov Kevin McKinley Terrence McNeal Malik McSwain Darryl Meeks Julio Mendez Arevalo Alfreda Mintah Phillip Mitchell Tremaine Moore William Moore Otis Osborne Fred Peele

Davon Peyton
Leonard Redmond
Henry Ridout
Donna Riley
Carlos Rivas Valladares
Harvey Roach
Jerone Robinson
Travit Robinson
Rosa Rosales De Velado
Jermaine Rucker
Crystal Saunders
Gabriel Seale
Lorine Simon
Jermaine Simpson

Charles Stroud Jr.

Edward Taylor

Isaiah Taylor
William Thornton
Meagan Tutt
Lawrence Twisdale
Hussein Waliullah
Jerome Walker
Lasheia Walker
Eric White
Shanae Wilkins
Alonzo Williams
Jonathan Williams
Michael Williams
Markel Woods

DOWNTOWNDC BID BOARD OF DIRECTORS

(AS OF SEPTEMBER 30, 2024)

EXECUTIVE COMMITTEE

Gerren Price, President

President and CEO, DowntownDC BID Corporation

Michael McCarthy, Chairman

Corporate Vice President and Director of Asset Management and Acquisitions, Quadrangle Development Corporation

Matthew Klein, First Vice Chair

President, Akridge

Christopher P. Mundy, Treasurer

Manager/Senior Vice President, Oxford Properties

Shantelle George, Secretary

Senior Director - Store Manager, Macy's Metro Center Downtown DC

Scott Frisch, Member

COO, AARP

Kingdon Gould III, Member

Vice President, Gould Property Company

Yeni Wong, Member

President, Riverdale International

MEMBERS

Sherry Abedi

Area General Manager, Hotel Zena

Jeffrey Bank

CEO, The Alicart Restaurant Group (Carmine's)

Ann Chisholm

DC Government Relations Officer, Washington Metropolitan Area Transit Authority

Monica Dixon

CAO/President - External Affairs, Monumental Sports & Entertainment

Kimberly Douglas

Managing Director, Woolly Mammoth Theatre

Majed Farah

General Manager, Grand Hyatt

Thomas Finan

Managing Director, Trammell Crow Company

Scott Frisch

COO, AARP

Aileen Fuchs

President & Executive Director, National Building Museum

Angie Gates

President & CEO, Events DC

Shantelle George

Senior Director - Store Manager, Macy's Metro Center Downtown DC

Marisa Gerla

Managing Director & Senior Partner, BCG

Kingdon Gould III

Vice President, Gould Property Company

Brian Grant

1st Vice President, Equity Residential

Thor C. Headley

Managing Director, Hines, Columbia Square

Norman Jemal

Principal/Senior Vice President, Douglas Development Corporation

Matthew Klein

President, Akridge

Michael McCarthy

Corporate Vice President and Director of Asset Management and Acquisitions, Quadrangle Development Corporation

Robin A. McClain

CMO, Destination DC

John McDonnell

President, Clyde's Restaurant Group

Marshall McNair

Senior Vice President, Asset Management | U.S. Office Division, Brookfield Properties

Rev. Dr. lanther Mills

Senior Pastor, Asbury United Methodist Church

Wallace J. Mlyniec

Lupo-Rici Professor of Clinical Legal Justice & Director, Juvenile Justice Clinic, Georgetown University Law Center

Christopher P. Mundy

Manager/Senior Vice President, Oxford Properties

D'Juan O'Donald

Executive Director, JPMorgan Chase & Co.

Pete Otteni

Executive Vice President, Co-Head of the Washington DC Region, Boston Properties

Ida Polite

Owner Ida's Idea

Gerren Price

President and CEO, DowntownDC BID Corporation

Kim Saiet

Director, Smithsonian National Portrait Gallery

Kenneth Schwartz

Partner, Arnold & Porter Kaye Scholer LLP

Paul R. Tetreault

Producing Director, Ford's Theatre

Dean Violagis

Vice President, Research, CoStar Group, Inc.

Yeni Wong

President. Riverdale International

Matthew August

Director Facilities Management & Services Programs Division, PBS/NCR - US General Services Admin.

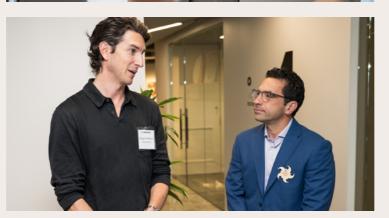
Chase Rynd, Past Chair



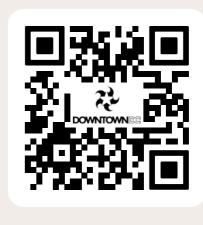












PUBLICATION STAFF

Ebony P. Walton

Director of Marketing and Communications

Martina Tinong

Marketing and Communications Associate

Braulio Diaz

Multimedia Designer

Avery Prescott

Communications Content Coordinator

Mai Nguyen

Marketing and Communications Intern

DOWNTOWNDC BUSINESS IMPROVEMENT DISTRICT

1275 K STREET NW, SUITE 1000 WASHINGTON, D.C. 20005

DOWNTOWNDC.ORG