Verizon Center Development Summary and Impact

Development Activity Within Seven Blocks of the Verizon Center 1995-2014*

	De	velopment Value	Employment Generated	umulative Taxes ienerated
Projects Completed 1995-2013	\$	8.1 Billion	52,739 Jobs	\$ 3.3 Billion
Projected Development Completions 2014	\$	0.4	2,195	\$ 3.8
Cumulative Total	\$	8.5 Billion	54,934 Jobs	\$ 3.8 Billion

Source: DowntownDC Business Improvement District, January 6, 2014

The 1995-2014 cumulative development will generate \$520 million in taxes in 2014.

^{*} This development follows the announcement of the plans for a new Downtown sports and entertainment arena, with the exclusion of the Walter E. Washington Convention Center and the Marriott Marquis Convention Center Hotel.

Annual Development Within Seven Blocks of the Verizon Center

					Development By Type (\$ in	n millions) (Built Space Nu	umbers in Thousands of SF)				
	lr r (l	Total nvest- ment land& const)	Office Space Built	Retail Space Built	Hotels: Number/ Rooms Built	Apart- ments Built	Condos Built	Movie Screens/ Seats Built	Live Theatre Stages/ Seats Built	Museums: Number/ Square Footage Built	Restaur- ants Opened/ Cumula- tive
1995	\$	178	705 SF	84 SF	- Rooms	- Apts	- Condos	-	-	-	0
1996	\$	59	258	3	-	-	-	-	-	-	0
1997	\$	53	225	12	-	-	-	=	=	Ē	0
Verizon Center Opens in December 1	1997										3
1998	\$	-	=	=	=	-	=	-	-	=	4
1999	\$	193	656	18	-	86	=	-	-	-	7 5
2000	\$	340	1,063	44	1	-	=	-	-	-	12 6
2001	\$	242	869	132	188 -	-	-	-	=	=	18 5
2002	\$	444	1,238	63	- 1	58	-	-	=	2	23 9
2003 (2003 does not include	\$	485	1,792	33	184 -	665	79	=	=	70 1	32 7
new convention center) 2004	\$	826	1,524	411	=	759	=	22		45	39 3
2005	\$	470	254	70	1	_	1,088	3,600	1	-	42 3
2006	\$	705	693	101	383	_	297	_	265	1	45 0
2007	\$	977	1,485	36	_	135	706		1	382 1	45 9
2008	\$	891	670	178		244	590		776	30 2	54 8
2009	\$	738	973	51	-	49	559	-	1	525 1	62 8
				51	-	49	337	-	741	5	70
2010	\$	100	155	-	-	-	-	-	-	-	3 73
2011	\$	141	135	5	=	278	=	-	-	= =	8 81
2012	\$	174	41	=	=	390	=	-	-	1	-2
2013	\$	1,053	672	301	-	458	519	= -	= -	= =	85 6
Total for 1995 - 2013	\$	8,069	13,408 SF	1,542 SF	758 Rooms	3,122 Apts	3,838 Condos	22 3,600	3 1,782	9	79
2014 Projection	\$	423	539	43	-	-	467	=		=	89 4
Total 1995 - 2014	\$	8,492	13,947 SF	1,585 SF	758 Rooms	3,122 Apts	4,305 Condos	22 Screens 3,600 Seats	3 Theaters 1,782 Seats	9 museums	89 Restaurants

Source: DowntownDC Business Improvement District, January 6, 2014

Annual Incremental Tax Revenues Generated By Development Within Seven Blocks of the Verizon Center

Taxes Generated by the Projects Completed in Each Year Based On Each Year's Delivered/Completed Projects Live Restaur-Total Office Retail Apt Condos Movie Theater Museums ant Taxes 1995 N/A N/A N/A N/A N/A N/A N/A N/A N/A 1996 N/A 1997 N/A Verizon Center Opens in December 1997 1998 \$ 1,000 \$ \$ \$ -\$ \$ \$ 1,000 1999 9,673 7,305 392 663 1,313 2000 17,314 12,594 1,009 2,060 1,650 2001 15,617 11,000 3,180 1,438 2002 22,231 14,611 1,591 2,091 467 770 2,700 36,288 27,121 871 672 2,188 2003 5.436 2004 44,809 25,086 11,326 6,292 1,130 975 2005 22,349 4,646 2,010 5,133 9,468 79 1,013 2006 18,513 12,664 3,010 2,616 224 2007 39,068 27,136 1,073 1,123 6,121 132 333 3,150 2008 31,092 12,243 5,304 2,008 5,055 3,681 2,800 2009 27,445 17,780 1,520 403 4,790 106 47 2,800 1,050 3,806 2010 2,756 2011 7,487 2,198 143 2,347 2,800 14 2012 3,591 749 3,458 -630 2013 57,239 12,619 9,150 4,061 4,635 26,775 \$ 300,284 \$190,509 \$40,579 \$9,285 \$5,069 Total for 1995 - 2013 \$26,258 \$33,357 \$317 \$51,020 \$1,130 2014 Projection 43,874 \$10,387 \$1,281 \$0 \$0 \$4,170 \$0 \$0 \$0 \$28,035 Total 1995 - 2014 \$ 344,158 \$200,896 \$41,861 \$9,285 \$26,258 \$37,527 \$1,130 \$317 \$5,069 \$79,055

Source: DowntownDC Business Improvement District, January 6, 2014

^{*} These tables do not include inflation or valuation changes from that year. See "Cumulative Taxes Revenues Generated" for analysis of current tax data.

Jobs Generated By Development Within Seven Blocks of the Verizon Center

				Jobs Generate	d Based On Each Year's D	Delivered/Completed Projec	rts			
	Total Jobs	Office Jobs	Retail Jobs	Hotel Jobs	Apt Jobs	Condos Jobs	Movie Jobs	Live Theater Jobs	Museums Jobs	Restaur- ant <u>Jobs</u>
1995	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
1996	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
1997	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Verizon Center Opens in Decemb	per 1997									
1998	160	-	-	-	-	-	-	-	-	160
1999	2,481	2,187	90	-	4	=	=	=	=	200
2000	4,135	3,543	220	132	-	-	-	-	-	240
2001	3,757	2,897	660	-	-	=	=	=		200
2002	5,013	4,127	315	129	3	-	-	-	80	360
2003	6,476	5,973	165	-	33	4	=	=	20	280
2004	7,377	5,080	2,055	=	38	÷	84	=	=	120
2005	1,659	847	350	268	=	54	-	20	=	120
2006	2,930	2,310	505	=	-	15	-	-	100	=
2007	5,602	4,950	180	-	7	35	-	40	30	360
2008	3,685	2,233	890	=	12	30	-	-	200	320
2009	3,889	3,243	255	-	2	28	-	40	-	320
2010	637	517	-	-	-	-	-		-	120
2011	809	450	25	=	14	÷	-		=	320
2012	96	137	-	=	20	-	-		20	(80)
2013	4,034	2,240	1,505	-	23	26	-		-	240
Total for 1995 - 2012	52,739	40,733	7,215	529	156	192	84	100	450	3,280
2014 Projection	2,195	1,797	215	=	=	23	=		=	160
Total 1995 - 2014	54.934	42.530	7.430	529	156	215	84	100	450	3.440

Source: DowntownDC Business Improvement District, January 6, 2014

Cumulative Tax Revenues Generated By Development Within Seven Blocks of the Verizon Center _{0-Jan-00}

Year	Taxes Generated for New Properties	Prior Year Total	Increase For Prior Year's Taxes Generated	Annual Taxes Generated
1998	\$900			\$900
1999	\$9,673	\$954	6%	\$10,627
2000	\$17,314	\$11,264	6%	\$28,578
2001	\$15,617	\$30,293	6%	\$45,910
2002	\$22,231	\$48,665	6%	\$70,896
2003	\$36,288	\$75,149	6%	\$111,437
2004	\$44,809	\$118,124	6%	\$162,933
2005	\$22,349	\$172,709	6%	\$195,058
2006	\$18,513	\$214,564	10%	\$216,062
2007	\$39,068	\$237,668	10%	\$259,445
2008	\$31,092	\$272,417	5%	\$303,509
2009	\$27,445	\$318,684	5%	\$346,130
2010	\$3,806	\$363,436	5%	\$367,242
2011	\$7,487	\$348,880	-5%	\$356,367
2012	\$3,591	\$374,186	5%	\$377,777
2013	\$57,239	\$396,666	5%	\$453,905
Cumul	ative Taxes Generated f	rom 1998- 2012		\$3,306,776
2014	\$43,874	\$476,600	5%	\$520,474
Cumul	ative Taxes Generated f	rom 1998- 2014		\$3,827,250

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		Part and	Invstmnt	Constr-			Daniel I. Ali	. L. C	F	L			No. of	No. of	No. of	No. of	Parking
Project/Site	Project Address	Project Status	Ld&Cnst (MM's)	uction Type	Total	Office	Resdni	Retail	Footage (in t Ent	nousands) Arts	Hotel	Other	Apts/ Condos	Hotel Rooms	Theatr Seats	Movie Scrns	Spaces
				<u>,, , , , , , , , , , , , , , , , , , ,</u>													
1995			178		789	705	0	84	0	0	0	0	0	0	0	0	450
Thurman Arnold Bldg	555 12th Street	Completed	173	New	770	688	0	82	0	0	0	0	0	0	0	0	446
630 Eye Street	630 Eye Street	Completed	4	New	19	17	0	2	0	0	0	0	0	0	0	0	4
1996			59		264	258	0	3	0	3	0	0	0	0	0	0	19
636 Eye Street	636 Eye Street	Completed	4	New	19	17	0	2	0	0	0	0	0	0	0	0	0
Faith, Family, Freedom	801 G Street	Completed	10	New	45	44	0	1	0	0	0	0	0	0	0	0	19
Amer Assoc Adv Sci	1200 New York Ave	Completed	45	New	200	197	0	0	0	3	0	0	0	0	0	0	N/A
1997			53		237	225	0	12	0	0	0	0	0	0	0	0	158
600 13th Street	600 13th Street	Completed	53	New	237	225	0	12	0	0	0	0	0	0	0	0	158
1998			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1999			193		772	656	86	18	0	0	0	12	86	0	0	0	496
Market Square North	401 9th Street	Completed	91	New	405	394	0	11	0	U	0	0	0	0	0	0	271
U.S. Mint Headquarters	801 9th Street	Completed	60	New	232	220	0	0	0	0	0	12	0	0	0	0	175
American Public Health	8th & I Streets	Completed	20	New	47	42	0	5	0	0	0	0	0	0	0	0	50
Lexington South	400 8th Street	Completed	22	New	88	0	86	2	0	0	0	0	86	0	0	0	NA
Eckington South	ioo otti otteet	Completed		11011	00	Ü	00	-	Ü	Ü	Ü			Ü	Ü		101
2000			340		1201	1063	0	44	0	0	95	0	0	188	0	0	300
Market Square North	8th & D Streets	Completed	\$120	New	425	410	0	15	0	0	0	0	0	0	0	0	0
Courtyard by Marriott	900 F Street	Completed	\$20	GR	100	0	0	6	0	0	95	0	0	188	0	0	0
1201 F Street NW	1201 F Street	Completed	\$70	New	226	220	0	6	0	0	0	0	0	0	0	0	N/A
The Gallup Building	901 F Street	Completed	\$39	New/GR	130	123	0	7	0	0	0	0	0	0	0	0	100
The Victor Building	750 9th Street	Completed	\$90	New&Fcd	310	300	0	10	0	0	0	0	0	0	0	0	200
Venturehouse	509 7th Street	Completed	\$1	GR	10	10	0	0	0	0		0	0	0	0	0	0
2001			242		1023	869	0	131.5	0	19.5	0	3	0	0	0	8	720
American Immigration Lawyers	918 F Street	Completed	\$5	GR	30	27	0	0	0	0		3	0	0	0	0	0
Lincoln Square 7th Street Historic Row (Including	555 11th Street	Completed	\$100	Nw&Fcd	362	332	0	22	0	8	0	0	0	0	0	8	320
International Spy Museum)	704-718 7th St	Completed	\$25	GR	200	120	0	80	0	0	0	0	0	0	0	0	0
825 7th Street	825 7th Street	Completed	\$10	GR	35	25	0	10	0	0	0	0	0	0	0	0	0
PEPCO HQ	701 9th Street	Completed	\$92	New	355	335	0	8.5	0	11.5	0	0	0	0	0	0	400
Old Marlow Furniture Building	NEC of 7th & I Sts	Completed	\$10	GR	41	30	0	11	0	0	0	0	0	0	0	0	0
2002			444		1583	1238	68	63	48	o	168	3	61	184	0	0	790
Franklin Plaza	1201 Eye Street	Completed	\$75	New	269	256	0	10	0	0	0	3	0	0	0	0	150
799 9th Street	799 9th Street	Completed	\$60	New	200	190	0	10	0	0	0	0	0	0	0	0	150
Presidential Building	1111 Penn Ave	Completed	\$55	GR	355	350	0	5	0	0	0	0	0	0	0	0	0
Lexington North	8th & E Streets	Completed	\$16	New	47	0	43	4	0	0	0	0	49	0	0	0	10
Gallery Center	800 8th Street	Completed	\$15	New	34	28	0	6	0	0	0	0	0	0	0	0	30
McDonald's	13th & NY Ave	Completed	\$3	New	6	0	0	6	0	0	0	0	0	0	0	0	0
National Academies of Science	500 5th Street	Completed	\$130	New&Fcd	342	333.6	0	0	8.4	0	0	0	0	0	0	0	450
Hotel Monaco	7th/8th/E/F Sts	Completed	\$40	GR	175	0	0	7	0	0	168	0	0	184	0	0	0
Atlas/LeDroit Building	800 - 899 F Street	Completed	\$50	New&Rehab	155	80	25	15	40	0	0	0	12	0	0	0	0
2003			\$485		1792	864	749	33	12	54	0	47	744	0	0	0	974
Terrell Place	575 7th Street	Completed	\$150	GR&New	548	443	4	19	0	49	0	0	30	0	0	0	220
One Metro Center	701 13th St (over Hecht's)	Completed	\$140	New	421	421	0	0	0	0	0	0	0	0	0	0	190
The Meridian on Mass Ave	450 Massachusetts Ave	Completed	\$100	New	465	0	464	1	0	0	0	0	462	0	0	0	400
	770 5th Street		\$50	Dem&New	220	0	211	9	0	0	0	0	203	0	0	0	150
The Avalon at Gallery Place The City Museum		Completed	\$30		60	0	0	1	12	0	0	47	0	0	0	0	0
The Mather Building Studios	K & 8th Sts (Mt Vernon Sq) 916 G Street	Completed Completed	\$15	Renov GR	78	0	70	3	0	5	0	0	49	0	0	0	14
2004 Gallery PlaceOff,Retail& Pking	7th & H Streets	Completed	\$826 \$224	Dem&New	2771 500	1524 235	637 0	414 202	63	0 0	122 0	25 0	759 0	228 0	0	14 14	2166 690
901 New York Ave	901 New York Ave	Completed	\$180	New	538	485	0	28	0	0	0	25	0	0	0	0	463
900 Seventh Street	900 Seventh Street	Completed	\$105	New	350	334	0	16	0	0	0	0	0	0	0	0	410
Woodies Dept Store Building	11th/12th & F/G Streets	Completed	\$105	GR	510	360	0	150	0	0	0	0	0	0	0	0	0
Massachusetts Court	300 Massachusetts Ave	Completed	\$84	New	360	0	355	5	0	0	0	0	371	0	0	0	314
Sovereign Square	555 Mass Ave	Completed	\$51	New	246	110	140	10	0	0	0	0	246	0	0	0	191
Sovereign Square Sovereign Park	1210 Massachusetts Ave	Completed	\$36	New	142	0	140	0	0	0	0	0	142	0	0	0	98
Hampton Inn	5th & Massachusetts	Completed	\$30	New	125	0	0	3	0	0	122	0	0	228	0	0	N/A
Hecht's Interior Renovation	1201 G Street		\$15		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	226 N/A	N/A	N/A	N/A
riecht Sinterior nenovation	izui G street	Completed	\$10	Renov	IN/A	iN/A	N/A	IN/A	IN/A	IN/A	IN/A	IN/A	N/A	n/A	IN/A	IN/A	IV/A

Annual Development	Within Sava	n Blacks at the	Verizon Center	12005 to 2014

Project/Site	_ Project Address	Project Status	Invstmnt Ld&Cnst (MM's)	Constr- uction Type	Total	Office	Rentable Resdni	/Usable Square Retail	Footage (in th Ent	nousands) Arts	Hotel	Other	No. of Apts.	No. of Condos	No. of Hotel Rooms	No. of Theatr Seats	No. of Movie Scrns	Parking Spaces
2005			\$470		1849	254	1223	77	0	66	212	23	0	1068	383	265	0	2184
The Lafayette Condos	7th & D Sts (Sq 457)	Completed	part of below		part of below	part of below	part of below	part of below	part of below	part of below	part of below	part of below		171	part of below		,	part of belo
The Clara Barton at Penn Quarter	7th & D Sts (Sq 457)	Completed	\$120	New&GR	616	0	540	40	0	36	0	0	0	253	0	0	0	450
Embassy Suites	1001 New York Avenue	Completed	\$95	New	215	0	0	3	0	0	212	0	0	0	383	0	0	165
400 Massachusetts Avenue	4th & Massachusetts Ave	Completed	\$60	New	276	0	259	17	0	0	0	0	0	257	0	0	0	220
Gallery PlaceResidential	7th & H Streets	Completed	\$50	Dem&New	215	0	215	0	0	0	0	0	0	192	0	0	0	0
The Portrait Building	755 8th Street	Completed	\$45	Dem&New	170	144	0	3	0	0	0	23	0	0	0	0	0	101
Washington Gas	SWC of 11th & H Sts	Completed	\$25	GR/New	115	110	0	5	0	0	0	0	0	0	0	0	0	20
1150 K Street Condos	1150 K Street	Completed	\$35	New	126	0	123	3	0	0	0	0	0	139	0	0	0	92
The Cosmopolitan Condominium	715 6th Street	Completed	\$17	New	46	0	46	6	0	0	0	0	0	46	0	0	0	12
6th Street Flats	809 6th Street	Completed	\$10	New	40	0	40	0	0	0	0	0	0	30	0	0	0	12
Woolly Mammoth Theatre	7th and D Streets	Completed	\$8	New	30	0	0	0	0	30	0	0	0	0	0	265	0	12
Old Convention Center Parking Lot		Completed	\$5	NA	0	0	0	0	0	0	0	0	0	0	0	0	0	1,100
2006			\$705		1462	693	291	100	0	152	0	220	0	297	0	o	0	666
Natl Portrait Gallery / American Art Museum	Bwtn 8/9 and F/G Sts	Completed	\$283	GR&New	382	0	0	10	0	152	0	220	0	0	0	0	0	0
1101 K Street	1101 K Street	Completed	\$122	New	311	295	0	16	0	0	0	0	0	0	0	0	0	171
Atlantic Building	920 - 932 F Street	Completed	\$120	Fcd/Dem/New	281	240	0	41	0		0	0	0	0	0	0	0	188
Artisan Condos	915 E Street	Completed	\$63	Fcd&New	138	0	131	6	0	0	0	0	0	160	0	0	0	110
Carroll Square	975 F Street	Completed	\$50	New/Pres	178	158	0	15	0	0	0	0	0	0	0	0	0	103
Ventana Condos	912 F Street	Completed	\$37	Nw&Rehab	92	0	80	12	0	0	0	0	0	62	0	0	0	9
The Sonata	301 Massachusetts Ave	Completed	\$30	New	80	0	80	0	0	0	0	0	0	75	0	0	0	85
2007			\$977		2394	1485	730	36	17	98	0	28	135	706	0	776	0	1410
Madame Tussaud's Wax Museum	1025 F Street NW	Completed	\$16	New/Renov	30	12	0	1	17	0	0	0		0	0	0	0	0
1101 New York Ave	1101 New York Ave	Completed	\$160	New	390	385	0	5	0	0	0	0		0	0	0	0	215
505 9th Street	505 9th Street	Completed	\$135	New	326	307	0	6	0	13	0	0		0	0	0	0	225
Liberty Square	450 5th Street	Completed	\$110	GR	460	460	0	0	0	0	0	0		0	0	0	0	0
Madrigal Lofts	811 Fourth Street		\$100	New	259	0	259	0		0	0	0		259	0	0	0	250
	620 F Street	Completed	\$100	New	110	20	0	5	· ·	85	0			0	0	776	0	200
Sidney Harman Hall		Completed				20		9	U C	85	0	0			0	0	0	
1010 Massachusettes	1010 Massachusettes	Completed	\$76	Dem&New	185		176		0			0		163				169
777 6th Street	777 6th Street	Completed	\$75	New	191	181	0	10	0	0	0	0		0	0	0	0	150
Reynolds Center Courtyard	Btwn 8/9 and F/G Sts	Completed	\$63	New	28	0	0	0	0	0	0	28		0	0	0	0	0
Bricklayers Office Bldg	SWC of 6th & F Sts	Completed	\$61	New	120	120	0	0	0	0	0	0		0	0	0	0	0
The Newseum Residences City Vista- L Condos	555-A Pennsylvania Ave 5th & K Sts	Completed Completed	\$54 \$41	New New	146 149	0	146 149	0	0	0	0	0		135 149	0	0	0	80 121
2008			\$891		1970	670	831	178	0	250	0	187	244	590	0	0	0	1382
	575.71 6		****						-		-					-		
Museum of Crime and Punishment	575 7th Street NW	Completed	\$16	New	28	3	0	5	0	0	0	20	0	0	0	0	0	0
The Newseum	6th & Pennsylvania Ave	Completed	\$381	New	497	50	146	30	0	250	0	167	0	0	0	0	0	112
City Vista- K Condos, V Apts	K St between 4th/5th Sts	Completed	\$179	New	652	0	536	116	0	0	0	0	244	441	0	0	0	661
1099 New York Ave	1099 New York Ave	Completed	\$80	Dem&New	175	167	0	8	0	0	0	0	0	0	0	0	0	125
250 H Street (AIPAC)	250 H Street	Completed	\$35	New	90	90 0	0	0	0	0	0	0	0	0	0	0	0	50 125
Yale Steam Laundry Lofts	New York Ave (b/w 4th and 5th)	Completed	\$40	New/GR	149		149 0		0	0	0	0	0	149 0	0	0	0	219
455 Mass Office 1050 K Street	455 Massachusetts Ave 1050 K Street	Completed Completed	\$110 \$50	New New	242 137	229 131	0	13 6	0	0	0	0	0	0	0	0	0	90
2009			\$738		1896	973	640	51	30	60	0	142	49	559	0	741	0	1612
901 K Street Office (Mt Vernon Church- Office)	901 K Street	Completed	\$130	New	261	211	0	8	0	0	0	42	0	0	0	0	0	200
700 6th Street	700 6th Street	Completed	\$145	New	300	293	0	7	0	0	0	0	0	0	0	0	0	177
DuMont East & West	425 Massachusetts Ave	Completed	\$115	New	559	0	559	0	0	0	0	0	0	559	0	0	0	562
1199 F Street	425 Massachusetts Ave 1199 F Street	Completed	\$115	New Dem&New	250	216	0	34		0	0	0	0	0	0	0	0	165
									U C							-		
Ford's Theatre Renovation	511 10th Street	Completed	\$40	GR	60	0	0	0	U	60	0	0	0	0	0	741	0	0
Ashton Judiciary Square (formerly Penn Towers) Ford's Theatre Museum	750 3rd Street 511 10th Street	Completed Completed	\$45 \$3	New New	81 5	0	81 0	0	0	0	0	0	49 0	0	0	0	0	50 0
300 NJ Ave (51 Louisiana Ave Add.)	300 New Jersey Ave.	Completed	\$3 \$140	Dem/New	255	253	0	2	0	0	0	0	0	0	0	0	0	458
Walker-Jones Elementary School	100 L Street NW	Completed	45	New	125	0	0	0	25	0	0	100	0	0	0	0	0	TBD
2010			\$100		165	155	0	0	0	0	0	10	0	0	0	0	0	110
20 F Street (American Coll. of Surgeons)	20 F Street	Completed	\$100	New	165	155	0	0	0	0	0	10	0	0	0	0	0	110
2011			\$141		450	135	285	5	0	0	0	25	278	0	0	0	0	331
First Congregational Church	945 G Street	Completed	\$85	Dem/New	165	135	0	5	0	0	0	25	0	0	0	0	0	138
Yale Steam Laundry Phase II The SeVerna Phase I	New York Ave (b/w 4th and 5th) 1015 First St NW	Completed Completed	\$40 \$16	New/GR New	210 75	0	210 75	0	0	0	0	0	218 60	0	0	0	0	163 30
2012			\$174		539	41	335	0	0	0	0	15	390	0	0	0	0	294
Ford's Theatre Ctr. for Ed. & Leadership	514 10th Street	Completed	\$25	Renov	15	0	0	0	0	0	0	15	0	0	0	0	0	0
	1307 L Street	Completed	\$20	New	75	TBD	TBD	0	0	0	0	TBD	0	TBD	0	0	0	TBD
	1000 Massachusetts Avenue	Completed	\$15 \$114	New New	41 408	41	0	0 NA	0	0	0	0	0	0	0	0	0	11 283
NYU in DC Campus Cato Institute Expansion		Completed		1404	400	9		140	J	U	U	· ·	570		U	U	U	203
NYU in DC Campus Cato Institute Expansion Meridian at Mount Vernon Square	425 L St NW / 440 New York Ave	Completed			1,950	672	977	301	0	0	0	0	458	519	0	0	0	2.491
NYU in DC Campus Cato Institute Expansion Meridian at Mount Vernon Square 2013 City Center Phase I	425 L St NW / 440 New York Ave Btwn 9th/11th & H/Eye Sts	Completed	\$1,053 \$850	Dem/New	1,950 1379	520	674	185	0	ō	ō	ō	458	216	ō	0	0	2,491 2,040
NYU in DC Campus Zato Institute Expansion Meridian at Mount Vernon Square 2013 Ziny Center Phase I Center for Strategic and International Studies	425 L St NW / 440 New York Ave Btwn 9th/11th & H/Eye Sts 1616 Rhode Island Avenue	Completed Completed	\$1,053 \$850 \$100	New	1379 128	520 128	674 0	185 0	0	0	0	0	458 0	216 0	0	0	0	2,040 78
NYU in DC Campus Cato Institute Expansion Meridian at Mount Vernon Square 2013 City Center Phase I Center for Strategic and International Studies 77H/Ms/HaMT	425 L St NW / 440 New York Ave Btwn 9th/11th & H/Eye Sts	Completed	\$1,053 \$850	Dem/New New New Renov/New	1379	520	674	185	0 0 0 0	ō	ō	ō	458	216	ō	0	0	2,040
NYU in DC Campus Cate Institute Expansion Meridian at Mount Vernon Square 2013 City Center Phase I Center for Strategic and International Studies 77H/WAI-MAD	425 L St NW / 440 New York Ave Btwn 9th/11th & H/Eye Sts 1616 Rhode Island Avenue 77 H Street 675 H St/801-809 7th St	Completed Completed Completed Completed	\$1,053 \$850 \$100 \$90 \$13	New New Renov/New	1379 128 389 54	520 128 0 24	674 0 303 0	185 0 86 30	0 0	0	0 0	0	458 0 0	216 0 303 0 467	0	0	0 0 0 0	2,040 78 373 0
NYU in DC Campus Cathuta Expansion Meridian at Mount Vernon Square 2013 City Center Phase I Center for Strategic and International Studies 77H/Wish-Matt Arch Square 2014 2014	425 L St NW / 440 New York Ave Btwn 9th/11th & H/Eye Sts 1616 Rhode Island Avenue 77 H Street 675 H St/801-809 7th St	Completed Completed Completed Completed	\$1,053 \$850 \$100 \$90 \$13 \$423 \$150	New New	1379 128 389 54 1049 314	520 128 0 24	674 0 303 0 467 0	185 0 86 30	0 0 0	0 0 0	0 0 0	0 0 0	458 0 0 0	216 0 303 0 467 0	0 0 0	0 0 0	0 0 0	2,040 78 373 0 431 166
NYU in DC Campus Cato Institute Expansion Meridian at Mount Vernon Square 2013 Con Center Phase I Conter for Strategic and International Studies 77H/MAI-Mair Arch Square 2014 2014 2014 3015 Circumstance of Amer. Medical Colleges (Sq 451) 300 G Street 400 1 at Street	425 L St NW / 440 New York Ave Btwn 9th/11th & H/Eye Sts 1616 Rhode Island Avenue 77 H Street 675 H St/801-809 7th St	Completed Completed Completed Completed	\$1,053 \$850 \$100 \$90 \$13	New New Renov/New	1379 128 389 54	520 128 0 24	674 0 303 0	185 0 86 30	0 0 0	0	0 0 0	0	458 0 0 0	216 0 303 0 467	0 0 0	0	0 0 0 0	2,040 78 373 0

* Projected Deliveries

Verizon Center Study Assumptions

Tax Calculations (the following sectors include each numbered component)

Offic

1) Property taxes on office buildings: (SF x price per SF x 0.0185)

2) Deed recordation and transfer taxes (assumes sale of buildings every 20 years): (SF x 0.05 x price per SF x deed and recordation tax)

3) Assumes 1/3 of new office workers become new District residents not living within 7 blocks of the Verizon Center.

These residents generate property, income and sales taxes: (SF/ 300 SF per office worker x (1/3) workers x tax contribution per worker who is a resident)

4) Retail taxes from office workers not living in D.C. (300 SF per office worker x 2/3 (.8 x 8 x 200 x Restaurant Sales Tax + 1,000 x General Sales Tax))

Retai

1) Assumes 20% of retail is breakfast and lunch venues with 9% sales tax (10%- 1% to convention center): (SF x 0.2 x eatery sales per SF x 0.09)

2) Assumes 60% of retail is shoppers goods with General Sales Tax: (SF x 0.6 x shoppers goods sales per SF x General Sales Tax)

Hotels

1) Tax on room revenue (assumes annual occupancy of 70%): (No. of rooms x avg room rate x 0.7 occupancy rate x 365 days per year x 0.145)

2) Property taxes on hotel: (No. of rooms x market value of hotel room x 0.0185)

Apartments

1) Resident income taxes (assumes 85% of residents pay taxes in D.C. and there are 1.2 residents per unit): (Units x 1.2 x \$5,175 per resident x 0.85)

2) Taxes on resident spending not within 7 blocks of the Verizon Center): (Units x resident spending x General Sales Tax)

3) Property taxes on apartments: (Units x value of apartment x tax rate)

Condos

1) Resident income taxes (assumes 85% of residents pay taxes in DC and there are 1.2 residents per unit): (Units x 1.2 x \$5,175 per resident x 0.85)

2) Taxes on resident spending not within 7 blocks of the Verizon Center): (Units x resident spending x General Sales Tax)

*Resident spending based on "Market Potentials for Destination Retail in Downtown DC", Gould and Chapman 2005

3) Property taxes on condos: (Units x [value of condo -condo homestead deduction] x tax rate)

Movie Screens/Seats

1) Sales tax on tickets: (Attendance x ticket price x General Sales Tax) (Ticket Price increased from \$8 to \$10 in 2009)

2) Sales tax on snacks (assumes 50% of attendees purchase \$4 worth of snacks): (Attendance \times 4 \times 0.1)

Live Theatre Seats

1) Sales tax on tickets (assumes tickets average \$25 each): (Attendance x ticket price x General Sales Tax)

2) Sales tax on drinks (assumes 50% of attendees spend \$10 at the bar): (Attendance x 0.5 x 10 x 0.12)

Museums

1) Sales tax on museum food (assumes 20% of visitors spend \$10 on food): (Attendance \times 0.2 \times 10 \times 0.10)

2) Sales tax on museum store sales (assumes 50% of visitors spend \$10 in the museum store): (Attendance x 0.5 x 10 x General Sales Tax)

3) Sales tax on ticket sales (applies only to the spy museum): (Attendance x ticket price x Retail Sales Tax)

Restaurants

1) Sales tax on restaurant sales: (No. of restaurants x sales per restaurant x 0.10)

Job Calculations

Offices

Formula: SF/300 SF per worker

Retai

Formula: SF/200 SF per worker

Hotels

Formula: No. of rooms x 0.7 worker per room

Apartments

Formula: No. of units/20 units per worker

Condos

Formula: No. of units/20 units per worker

Movie Screens/Seats

Formula: (No. of screens x 2 workers/screen) + 2 workers/screen x (No. of screens - 2)

Live Theatre Seats

Formula: Called theatre/ General estimate

Museums

Formula: Called museums/ General estimate

Restaurants

Formula: No. of restaurants x 4,000 SF per restaurant x (10 workers/1000 SF)

	Office		Re	tail		Hotel			Apartments			Condos		Restau	ırants	Sale	s tax	
	\$/SF	Deed and recordation tax	Tax contribution	Restaurant Sales PSQF	Regular Retail PSQF	Avg room rate	Avg room Value (\$ mil)	Occupancy Rate	Value of unit	Homestead deduction	Tax rate	Value of unit	Homestead deduction	Tax rate	Restaurant sales	Restaurant	General	Hotel
1998	\$250	0.022	4,600	600	250	\$150	0.25	70%	\$200,000	\$30,000	0.0096	\$200,000	\$30,000	0.0096	\$2,500,000	0.10	0.0575	0.13
1999	\$275	0.022	4,800	625	269	\$155	0.26	70%	\$212,000	\$30,000	0.0096	\$225,000	\$30,000	0.0096	\$2,625,000	0.10	0.0575	0.145
2000	\$300	0.022	5,000	650	288	\$161	0.27	70%	\$224,000	\$30,000	0.0096	\$250,000	\$30,000	0.0096	\$2,750,000	0.10	0.0575	0.145
2001	\$330	0.022	5,200	675	307	\$162	0.29	70%	\$236,000	\$30,000	0.0096	\$275,000	\$30,000	0.0096	\$2,875,000	0.10	0.0575	0.145
2002	\$275	0.022	5,400	700	326	\$157	0.30	70%	\$248,000	\$30,000	0.0096	\$300,000	\$30,000	0.0096	\$3,000,000	0.10	0.0575	0.145
2003	\$425	0.030	5,600	725	345	\$155	0.31	70%	\$260,000	\$30,000	0.0096	\$325,000	\$30,000	0.0096	\$3,125,000	0.10	0.0575	0.145
2004	\$490	0.022	5,800	750	364	\$171	0.33	70%	\$272,000	\$30,000	0.0096	\$350,000	\$30,000	0.0096	\$3,250,000	0.10	0.0575	0.145
2005	\$572	0.022	6,000	775	383	\$192	0.34	70%	\$284,000	\$60,000	0.0096	\$375,000	\$60,000	0.0096	\$3,375,000	0.10	0.0575	0.145
2006	\$550	0.029	6,200	800	400	\$201	0.35	72%	\$300,000	\$60,000	0.0092	\$400,000	\$60,000	0.0092	\$3,500,000	0.10	0.0575	0.145
2007	\$550	0.029	6,200	800	400	\$214	0.35	76%	\$300,000	\$60,000	0.0088	\$400,000	\$60,000	0.0088	\$3,500,000	0.10	0.0575	0.145
2008	\$550	0.029	6,200	800	400	\$220	0.35	75%	\$300,000	\$60,000	0.0085	\$400,000	\$60,000	0.0085	\$3,500,000	0.10	0.0575	0.145
2009	\$550	0.029	6,200	800	400	\$211	0.35	77%	\$300,000	\$60,000	0.0085	\$400,000	\$60,000	0.0085	\$3,500,000	0.10	0.0575	0.145
2010	\$525	0.029	6,200	750	375	\$215	0.35	77%	\$325,000	\$67,500	0.0085	\$400,000	\$67,500	0.0085	\$3,500,000	0.10	0.06	0.145
2011	\$450	0.029	6,200	750	375	\$222	0.40	78%	\$325,000	\$67,500	0.0085	\$400,000	\$67,500	0.0085	\$3,500,000	0.10	0.06	0.145
2012	\$550	0.029	6,200	750	375	\$220	0.40	77%	\$375,000	\$67,500	0.0085	\$425,000	\$67,500	0.0085	\$3,500,000	0.10	0.06	0.145
2013	\$575	0.029	6,200	800	400	\$220	0.40	77%	\$375,000	\$67,500	0.0085	\$450,000	\$67,500	0.0085	\$3,500,000	0.10	0.06	0.145
2014	\$600	0.029	6,200	800	400	\$225	0.40	77%	\$375,000	\$67,500	0.0085	\$450,000	\$67,500	0.0085	\$3,500,000	0.10	0.0575	0.145