



District of Columbia

District of Columbia Investor Presentation



September 24, 2015



Disclaimer

This investor presentation is intended to provide certain information about the District of Columbia (the “District”) to current and prospective investors only. This presentation does not constitute an offer or a solicitation of an offer to buy any security. Any such offer will be made solely by means of the official statement that is prepared and issued in connection with each particular securities offering.

Forward-Looking and Cautionary Statements

Except for the historical information and discussions contained herein, statements contained in this presentation may constitute forward-looking statements. Forward-looking statements are based on the District’s current estimates and assumptions regarding future events, including business and financial performance in both the public and private sectors. These statements involve a number of risks, uncertainties, and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, including, but not limited to: changes (whether positive or negative) in the economic, fiscal, and financial environment both inside and outside the District; fluctuations in revenues, liabilities, and financial results; impact of legal, economic, social, political, and financial conditions; changes or enactment and implementation of laws, regulations, and rules (including accounting rules); significant changes of the financial market or U.S. economy; and risks from legal proceedings. The District assumes no obligation to update or revise any forward-looking statements.



Presentation Agenda

Topic

- I. **History of the District of Columbia**
- II. **Organizational Overview**
- III. **District Economy**
- IV. **District, Measured**
- V. **District Finances: Fund Balances, Revenue Estimates and Budgets**
- VI. **Debt and Capital Improvement Plan**
- VII. **Conclusion**
- VIII. **Appendix**



I. History of the District of Columbia



History of the District of Columbia



**Functions as a City, County, State
and School District**

- 1801 Created
- 1846 Alexandria County portion returned to Virginia
- 1878 Congress establishes three member Board of Commissioners
- 1961 23rd Amendment “Right to Vote for President”
- 1967 President appoints first Mayor
- 1973 Congress passes Home Rule Act; popularly elected Mayor, 13-member Council
- Mid-1990s Control Board instituted; Independent CFO created
- Mid-2001 Control Board activities suspended



Unique Characteristics about The District

- Seat of the Federal government
- One of the most popular tourist destinations in the U.S.
- 2nd busiest rapid transit system in the nation, behind New York City
- Significant Institutional Presence: Colleges, Universities and Medical Schools, International Organizations, Foreign Embassies and Sports Organizations
- 52.4% of District residents over the age of 25 have a bachelors degree or higher vs. 28.8% of the US (2009-2013)*
- From 2009 to 2013, the median value of owner occupied housing in the District was 251% of the US median*
- Washington, D.C. tops Forbes 2014 list of America's coolest cities
 - Attractive to Millennials

**Source: Bureau of Labor Statistics*



II. Organizational Overview



The District's Overview

Strong Economic Performance and Prudent Fiscal Management

Strong Institutionalized Fiscal Management

- Strong, institutionalized, and disciplined financial management
- The Mayor and Council leadership support building the fund balance and fully funding the multiple reserve accounts

Stable Economy

- The Washington, D.C. area is a diverse economic region
- Revenue growth supported by strong population and real estate growth

Sound Budgetary Flexibility

- Long track record of balanced budgets and clean audit opinions
- 2014 General Fund balance of \$1.87 billion, including over \$863 million of federal and District mandated reserves

Prudent Debt/ Pension Management

- Statutory debt cap limits total annual debt service to 12% of total General Fund expenditures
- District's pensions are fully funded



Disciplined Fiscal Governance

Independent Chief Financial Officer

Appointed by the Mayor and
Approved by Council, Subject to
Congressional Review

Broad Authority to
Manage the District's
Financial Affairs

Manages Issuance of Debt
and Affirms Debt Cap
Compliance

- Can only be removed for cause, with the Mayor taking action, a $\frac{2}{3}$ vote of the Council and subject to Congressional review
- Assists the Mayor in the preparation of the annual budget and a required 5-year financial plan
- Provides monthly and quarterly financial reviews and forecasts, and quarterly revenue estimates
- Certifies funding availability and prepares reports on the fiscal impact of all proposed legislation
- Certifies estimated revenues, neither the Mayor nor Council can revise the CFO's revenue estimates
- Supervises and administers District borrowings to ensure compliance with federal and locally mandated debt limits



FY 2014 Highlights of Pensions and OPEB

Trust Fund	Net Position	Funded Ratio	Discount Rate
Police, Fire and Teachers Pensions	\$ 6,334,090,000	103.6%	6.5%
Other Post-employment Benefits	\$ 1,051,359,000	85.7%	7.0%

Note: All District of Columbia employees hired after October 1, 1987 are on defined contribution plans. Employees hired prior to October 1, 1987 are covered by the federal Civil Service Retirement System (CSRS).

OPEB began for retirees in 1999 to subsidize health and life insurance.

Source: The District of Columbia Retirement Board and FY 2014 CAFR

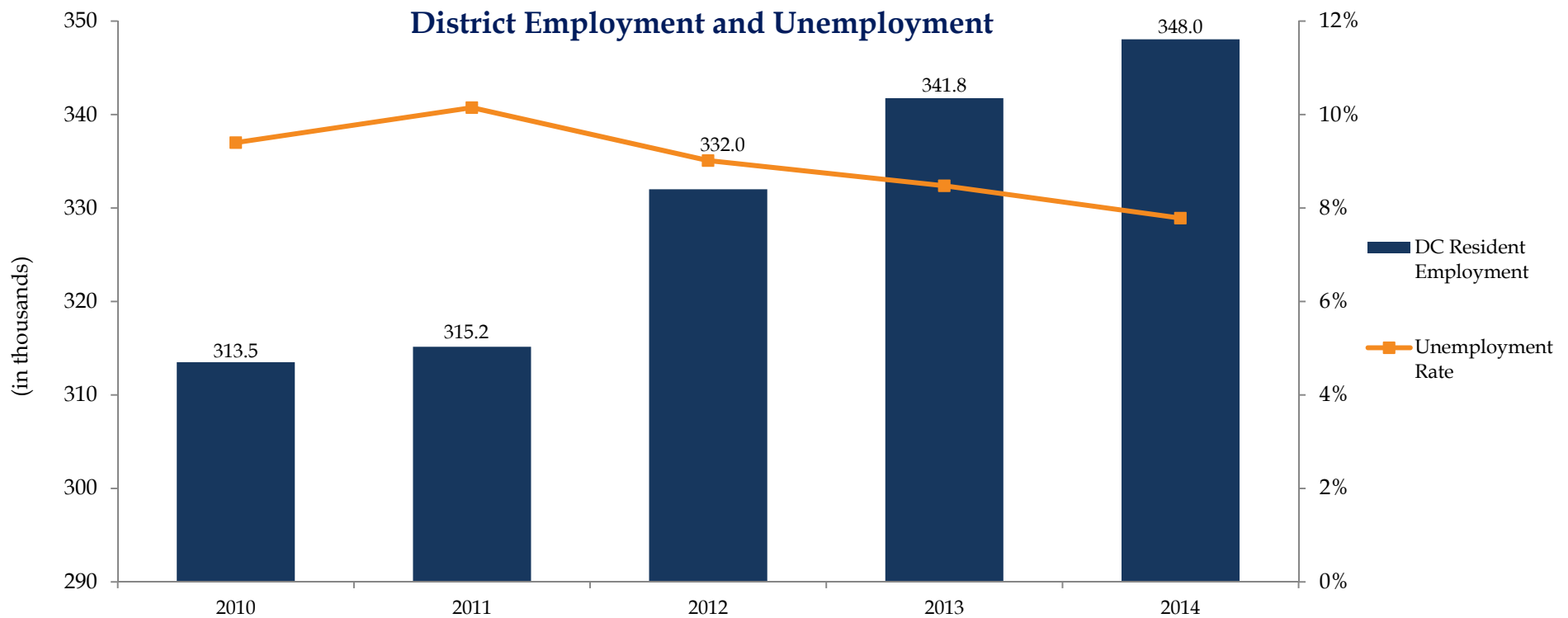


III. District Economy



Labor Markets and Employment

- Resident employment ending in July 2015, increased 10,762 (3.1%) from a year earlier
- Unemployment rate was 6.8% in July 2015, down from the high of 10.5% in mid-2011
- July 2015 wage and salary employment was up by 12,633 (1.7%) from one year earlier

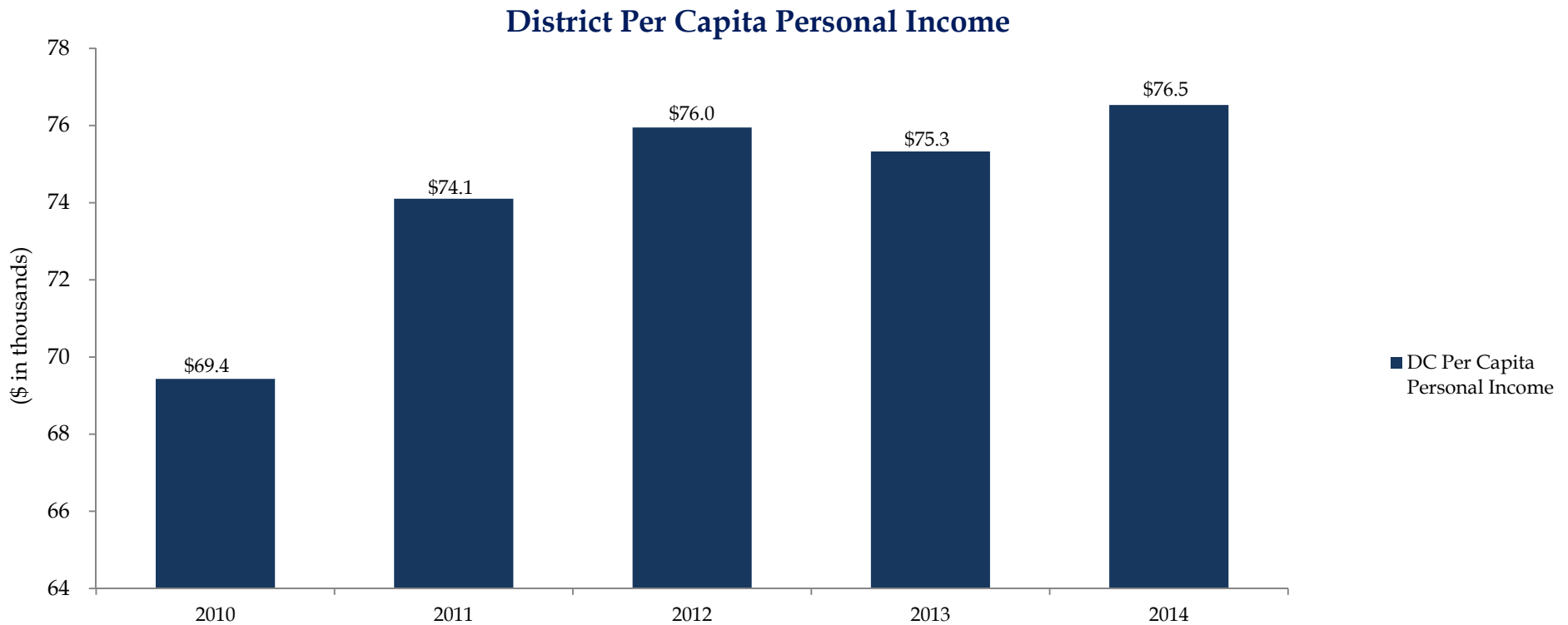


Source: U.S. Department of Labor, Bureau of Labor Statistics; U.S. Department of Commerce, U.S. Census Bureau, Bureau of Economic Analysis



Personal Income

- Per capita personal income was 165.9% of the U.S. average
- For the quarter ended March 2015, personal income grew by 3.6% and estimated wages of District residents grew by 3.4% from prior year
- Private sector wages in the same quarter grew 2.8% (\$1.11 billion)



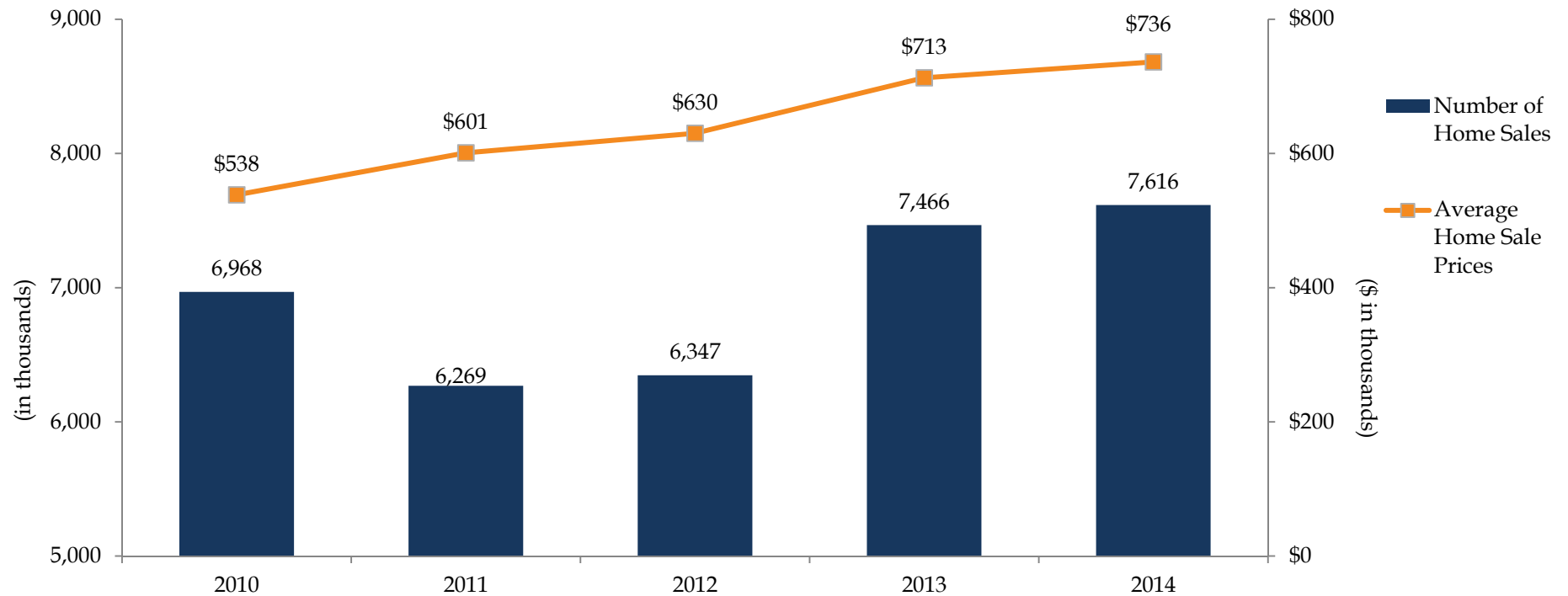
Source: U.S. Department of Labor, Bureau of Labor Statistics; U.S. Department of Commerce, U.S. Census Bureau, Bureau of Economic Analysis



Housing/Commercial Office Market

- Single family home sales and the sale price in FY 2014 have increased by 1.1% and 3.3%, respectively, as compared to FY 2013
- For the quarter ended June 2015, commercial occupied office space and effective rent increased by 0.5% and 3.4%, respectively, compared to the prior year period

The Housing Market Is Strong and Growing



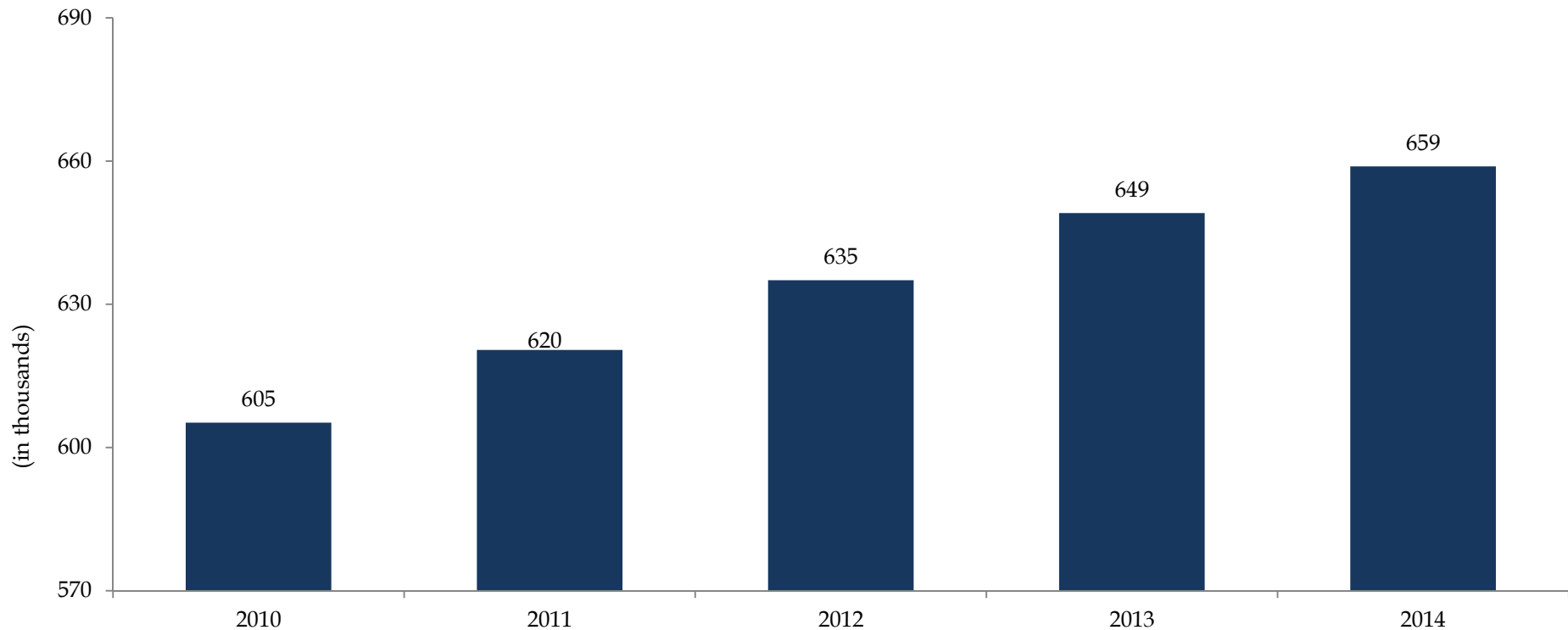
**Sales data include condominium units, price data does not*

Source: Metropolitan Regional Information Systems (MRIS); U.S. Census Bureau



Growing Population

- D.C.'s population has grown by 66,665 since 2009; averaging 800 net new residents per month
- From April 2010 to July 2014, the District's population increased 9.5% versus a nationwide increase of 3.3%



Source: Bureau of Labor Statistics



IV. District, Measured



What is District, Measured? (Blog of Facts to Dispel Myths)

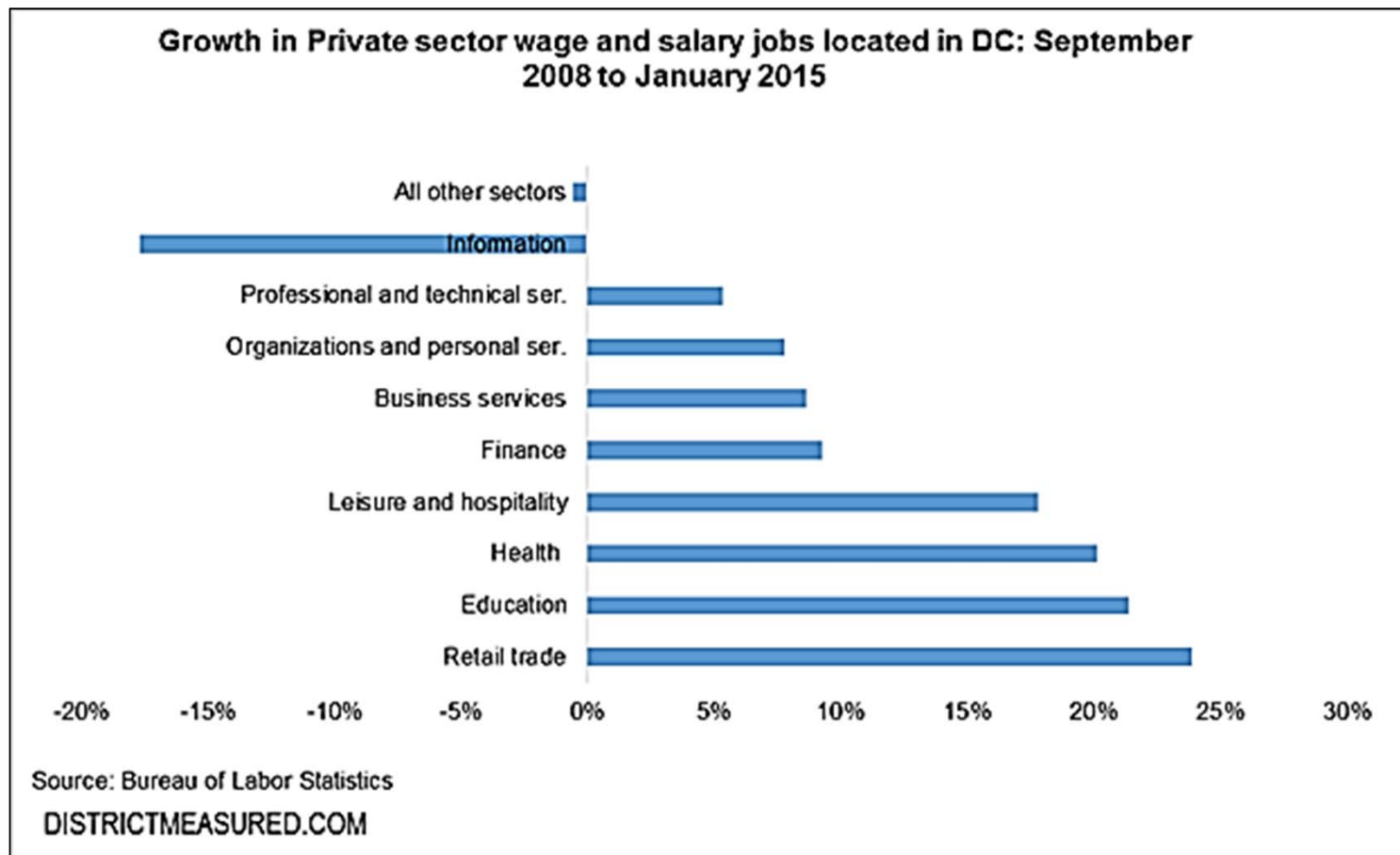
- District, Measured is a new blog that was started in January 2015 by the District Office of Revenue Analysis staff
- The blog was established to share research on the economic and demographic trends taking shape in the District
- Topics covered have ranged from detailed economic studies to small informative data points:
 - ✓ *Stabilizing, yet shrinking, impact of federal government on District's economy*
 - ✓ *From 2008 to Now: A dozen ways the District's economy has changed*
 - ✓ *Who stays in the District and who leaves?*
 - ✓ *Federal government's presence in DC property market (reducing the footprint)*
 - ✓ *Reverse commuters now hold higher paying jobs*
 - ✓ *DC's low wage workers have the longest commutes*

districtmeasured.com



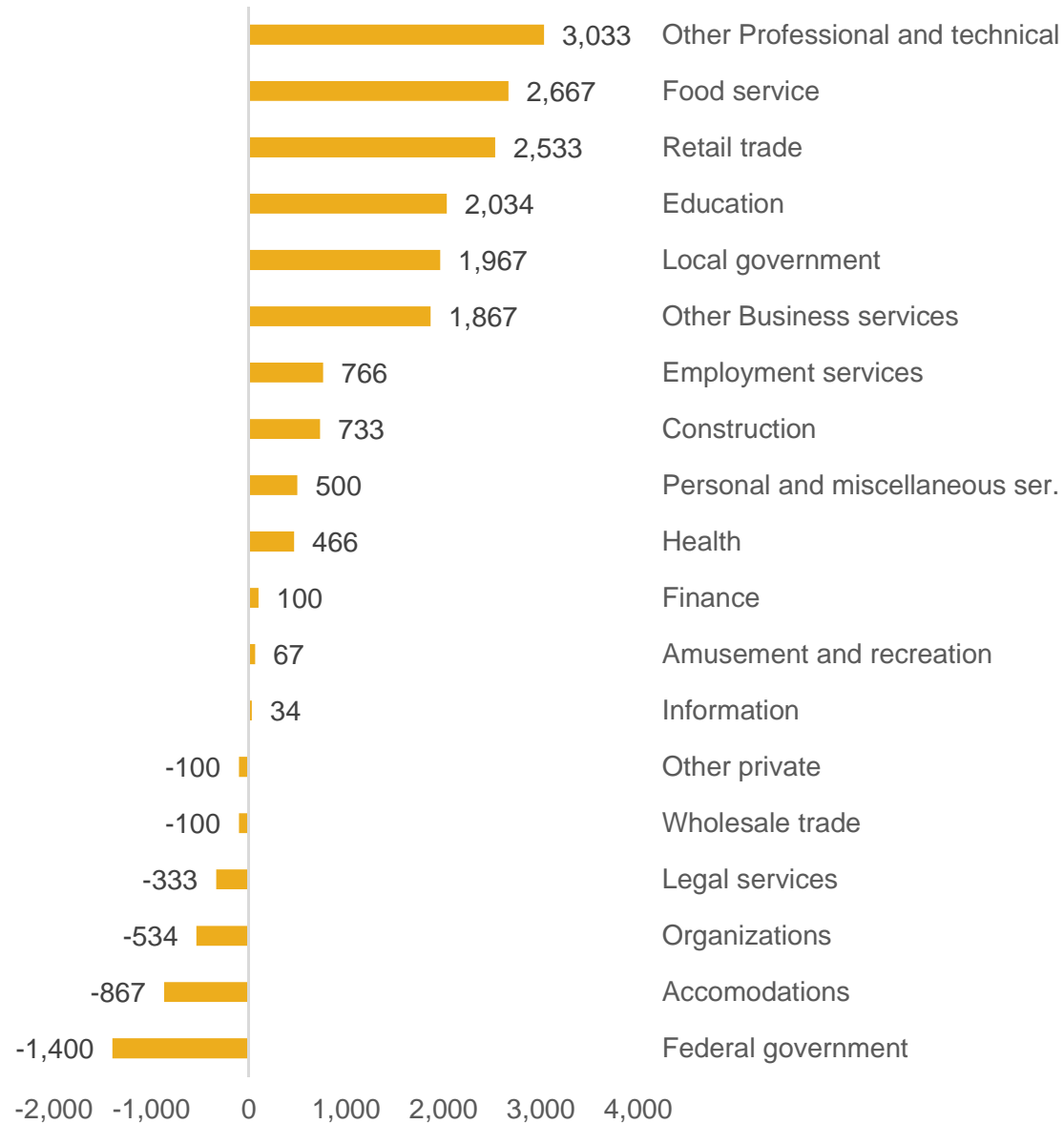
From 2008 Peak to Now: the District's Economy has Grown

- Resident employment increased at a pace twice that of the region (15% versus 7%)
- Wages earned by District residents increased 33% vs 19% for non-residents (income taxes)
- Employment diversified, the four fastest growing sectors (retail, education, health, and hospitality) accounted for 73% of the growth from 2008 to 2013





Private Sector Growth Has Overcome Government Cutbacks (Year over Year Change, December 2014)

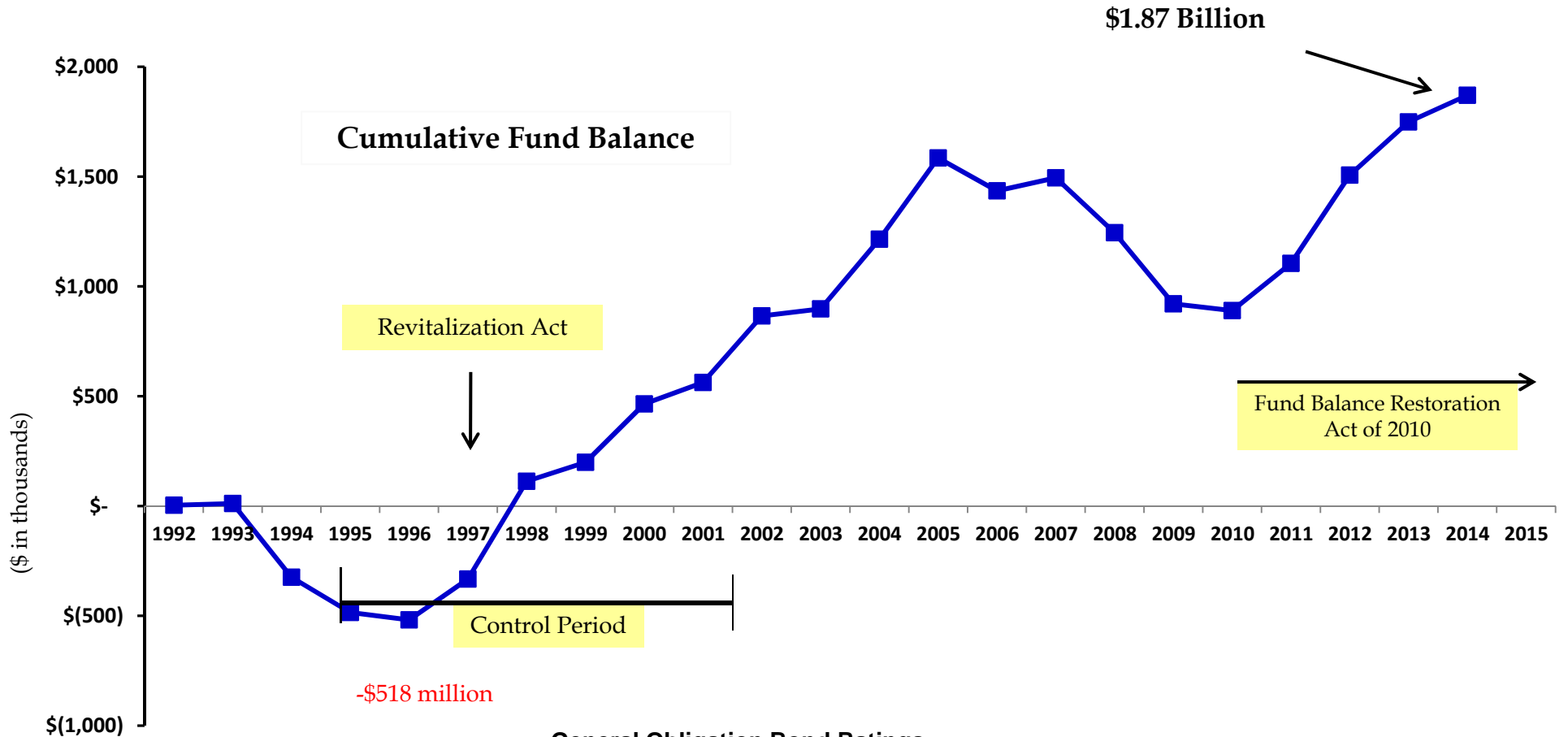




V. District Finances: Fund Balances, Revenue Estimates and Budgets



District of Columbia Fund Balance and Bond Rating History



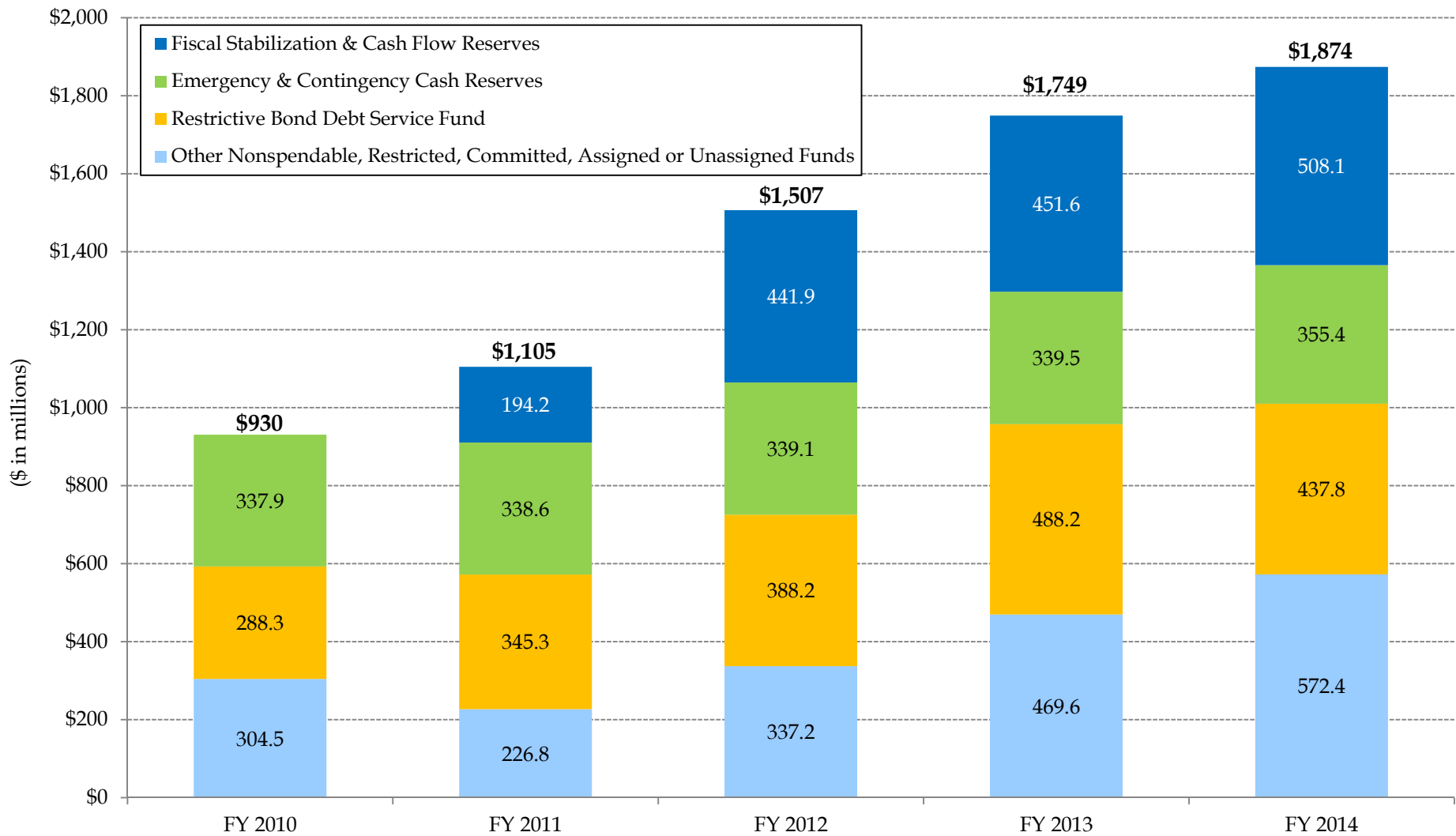
General Obligation Bond Ratings

S&P:	A-	A-	A-	B	B	B	BB	BBB	BBB	BBB+	BBB+	A-	A-	A	A+	A+	A+	A+	A+	A+	A+	AA-	AA	AA
Moody's:	Baa	Baa	Baa	Ba	Ba	Ba2	Ba1	Baa3	Baa3	Baa1	Baa1	Baa1	A2	A2	A2	A1	A1	A1	Aa2	Aa2	Aa2	Aa2	Aa2	Aa1
Fitch:	A-	A-	BB	BB	BB	BB+	BBB	BBB	BBB+	BBB+	A-	A-	A	A	A+	A+	A+	AA-	AA-	AA-	AA-	AA	AA	

Income Tax Secured Revenue Bonds: S&P: AAA Moody's: Aa1 Fitch: AA+



Steady Increases in General Fund Balance Since 2009



Note: Numbers may not add due to rounding

Source: District's CAFRs from FY 2010 through FY 2014



The District's General Fund

The District is Legally Required to Maintain Sizable Reserves

- Federal law requires the District to fund and maintain the Emergency Reserve Fund and the Contingency Reserve Fund
- District law established Fiscal Stabilization Reserve and Cash Flow Reserve

Fund	Requirement	FY 2014 (\$mm)	FY 2015 Target Balance (\$mm)	Status
Emergency Reserve Fund	Federal	\$116	\$122	Full
Contingency Reserve Fund	Federal	\$239	\$243	Full
Fiscal Stabilization Reserve Account	District	\$165	\$165	Full
Cash Flow Reserve Account	District	\$344	\$344	56%
		\$864	\$874	

Note: Numbers may not add due to rounding

Source: District's FY 2014 CAFR, FY 2016 Proposed Budget dated April 2, 2015



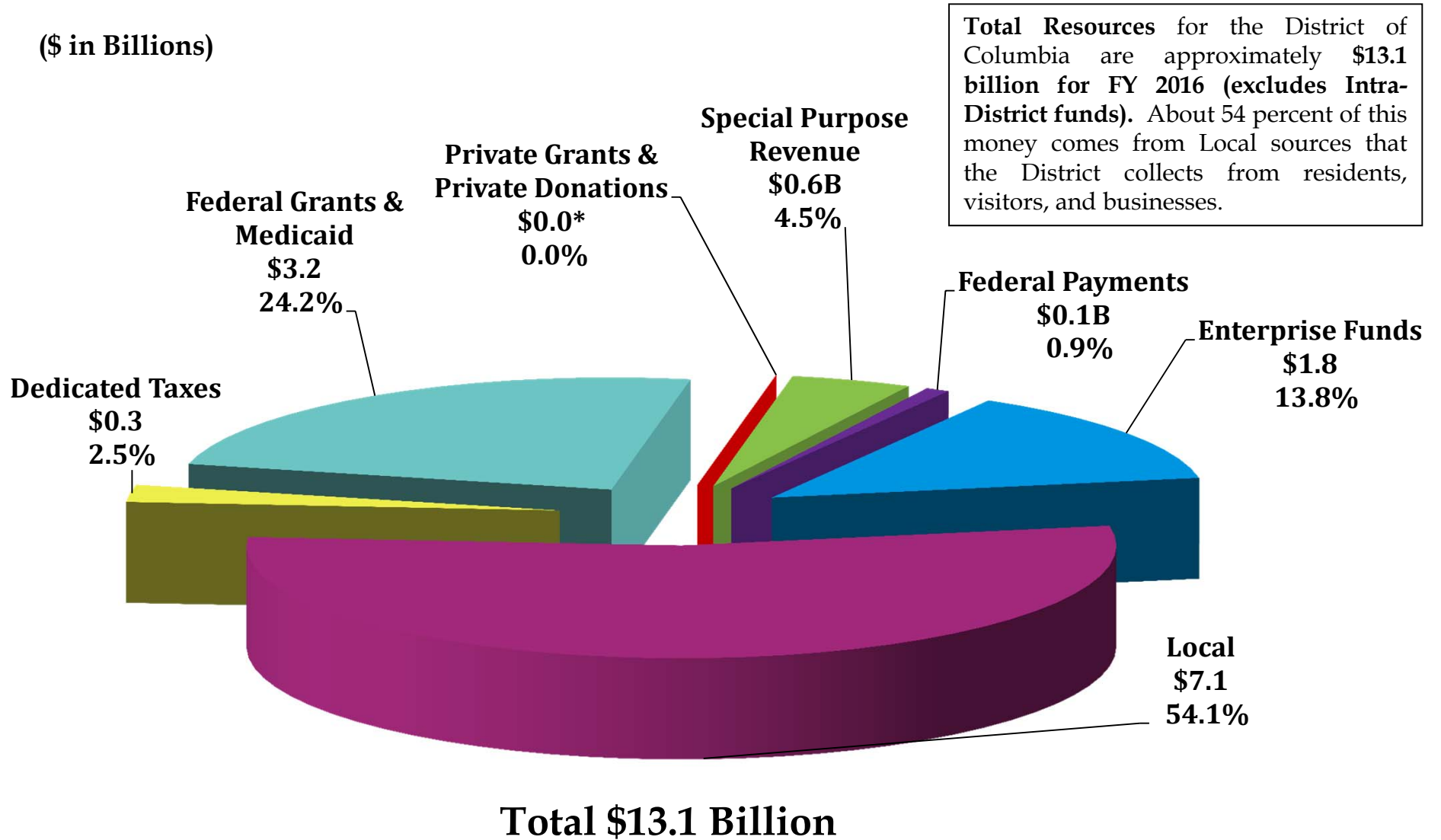
June 2015 Revenue Estimate

	Actual	Estimated	Projected			
Local Source, General Fund Revenue Estimate (\$M)	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019
February 2015 to Estimate	\$6,307.4	\$6,614.0	\$6,867.1	\$7,095.0	\$7,344.0	\$7,576.2
June Revision to Estimate	--	117.2	37.7	39.2	40.9	42.7
June 2015 Revenue Estimate	\$6,307.4	\$6,731.2	\$6,904.8	\$7,134.2	\$7,384.9	\$7,618.9
<i>Percent change from previous year</i>	1.7	6.7	2.6	3.3	3.5	3.2



FY 2016 Budget -- Revenue Sources

(\$ in Billions)



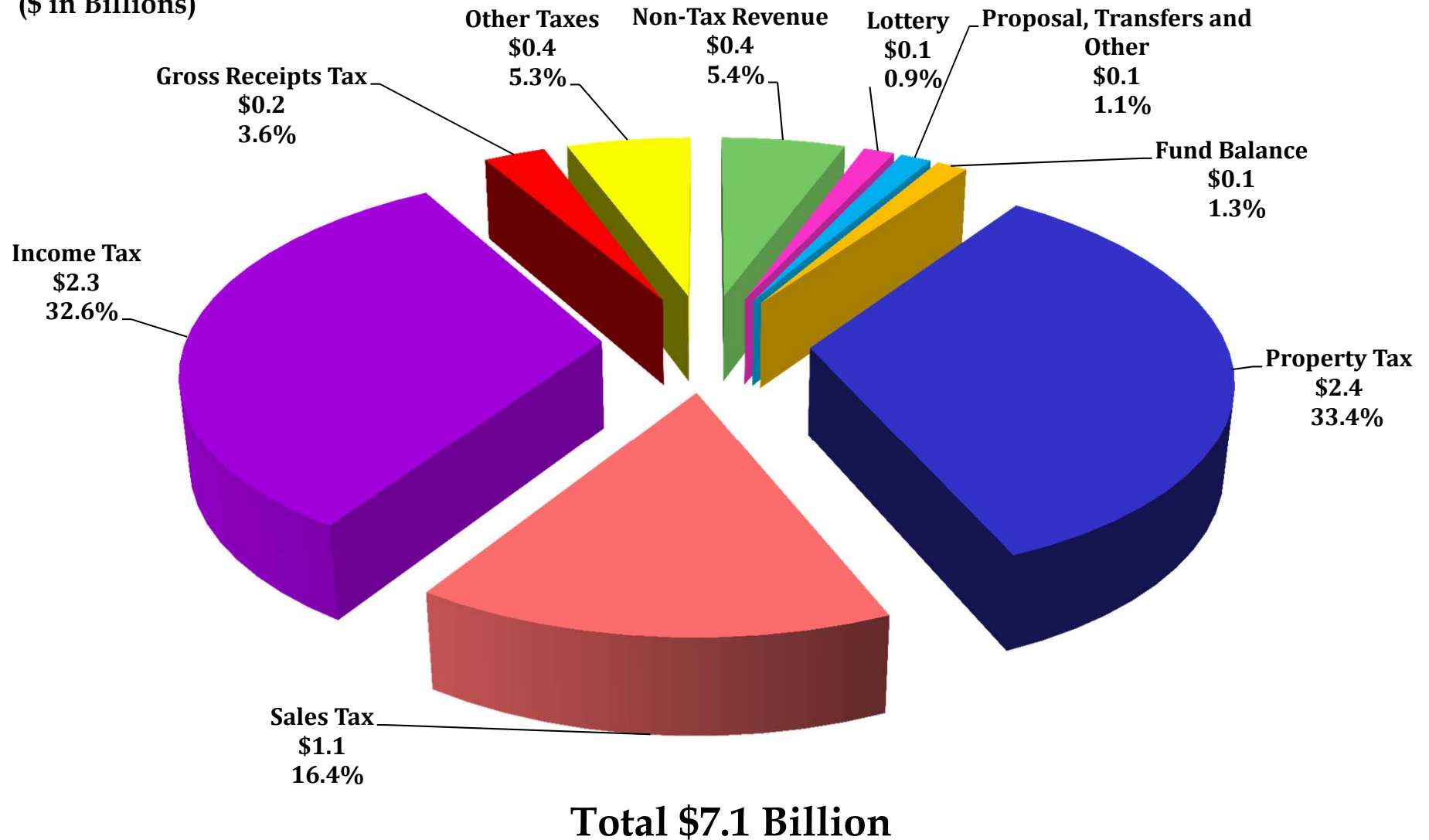
*The amount from private grants and donations is \$1.5 million

Source: Office of Budget and Planning, OCFO



FY 2016 Budget -- Estimated Local Revenue Sources (Excluding Dedicated Taxes)

(\$ in Billions)

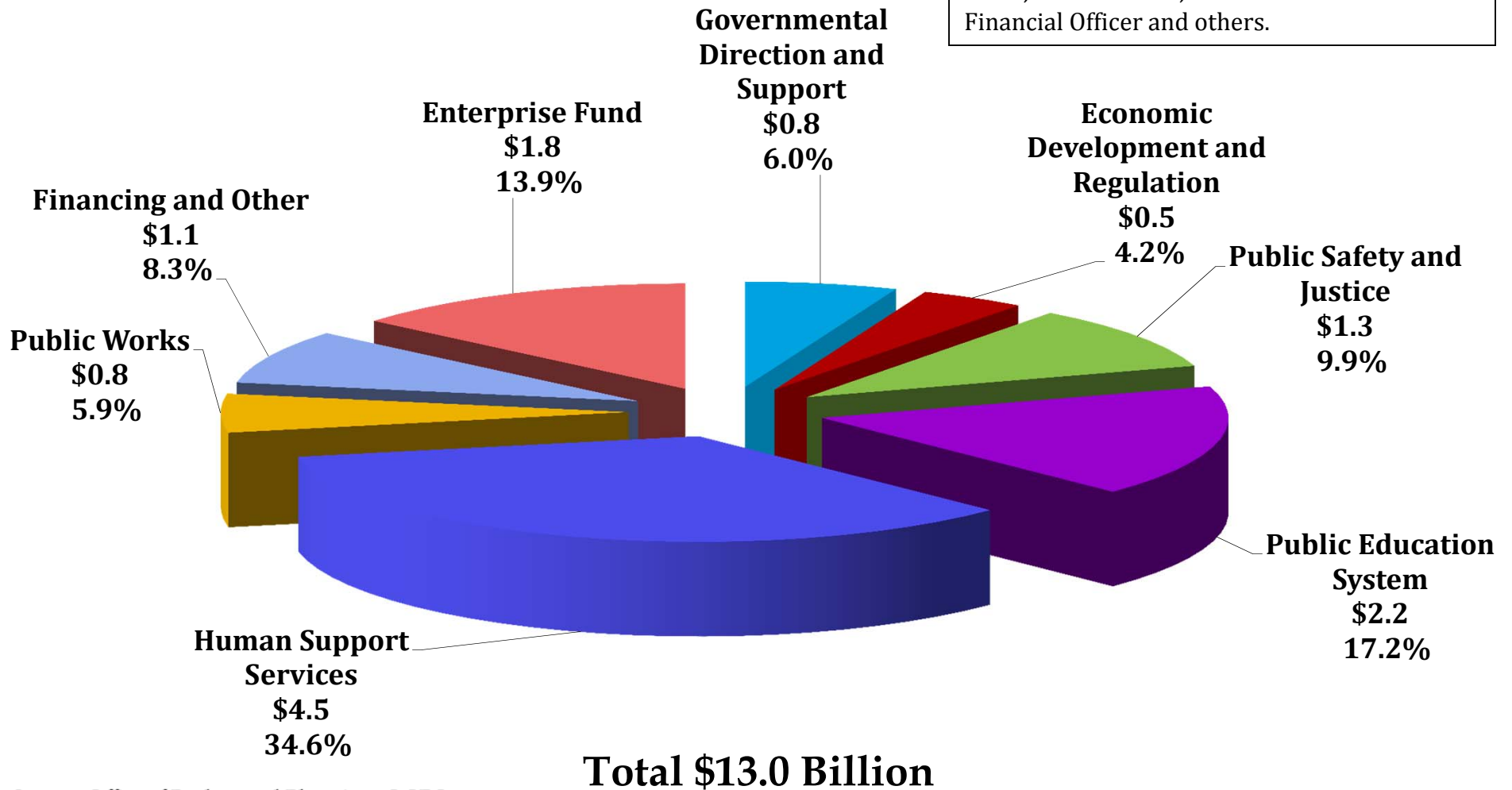




FY 2016 Budget -- Expenditures

(\$ in Billions)

Education and Human Support Services are about 52 percent of the District's budget. **Governmental Direction and Support** is the District's operating cost – running the Mayor's office, the Council, the Office of the Chief Financial Officer and others.



Source: Office of Budget and Planning, OCFO



VI. Debt & Capital Improvement Plan



District GO Bonds - Unique Credit Strengths

Unlimited Pledge and the Pledge of a Specified Tax

- *Special Real Property Tax* –portion of real property tax revenue applied to the payment of debt service on GO bonds:
 - The District irrevocably pledges its rights, title and interest in the Special Real Property Tax to the payment of the bonds
 - *Perfected security interest* in the Special Real Property Tax receipts

Third Party Collection and Segregation of Funds for Debt Service

- Set aside Special Real Property Tax revenues in a *segregated debt service fund*
- Collection Agent collects all property taxes and segregates and transfers Special Real Property Tax revenues to the Custodian:
 - Custodian transfers necessary amounts for GO debt service to the Escrow Agent on a weekly basis
 - *Funds cannot be released* from the Special Tax Fund until GO bond debt service has been paid or provided for

Other Funds Available to Extent of Shortfall

- In the unlikely event of a shortfall in Special Real Property Tax receipts, the District is obligated to pay debt service on GO bonds from any legally available funds:
 - Not subject to appropriation



Income Tax -Secured Credit Features

Strong Flow of Pledged Revenues

- Supported by a statutory first lien on the District's personal income and business franchise taxes
- The pledged revenues have been less prone to economic downturn than certain other revenue streams of the District

Independent Collection Agent and Trust Account

- Business franchise taxes are collected daily by an independent Collection Agent and transferred immediately to the Trustee; no commingling with the General Fund

Advance Debt Service Set-Asides

- Retention provisions provide for the debt service due in the next ensuing fiscal year to be set aside during the current fiscal year commencing April 1 of each year

High Coverage Ratios

- Debt service coverage of 6.65x for the period FY2015
- Projected Debt Service coverage of MADS (FY2023) of 6.63x

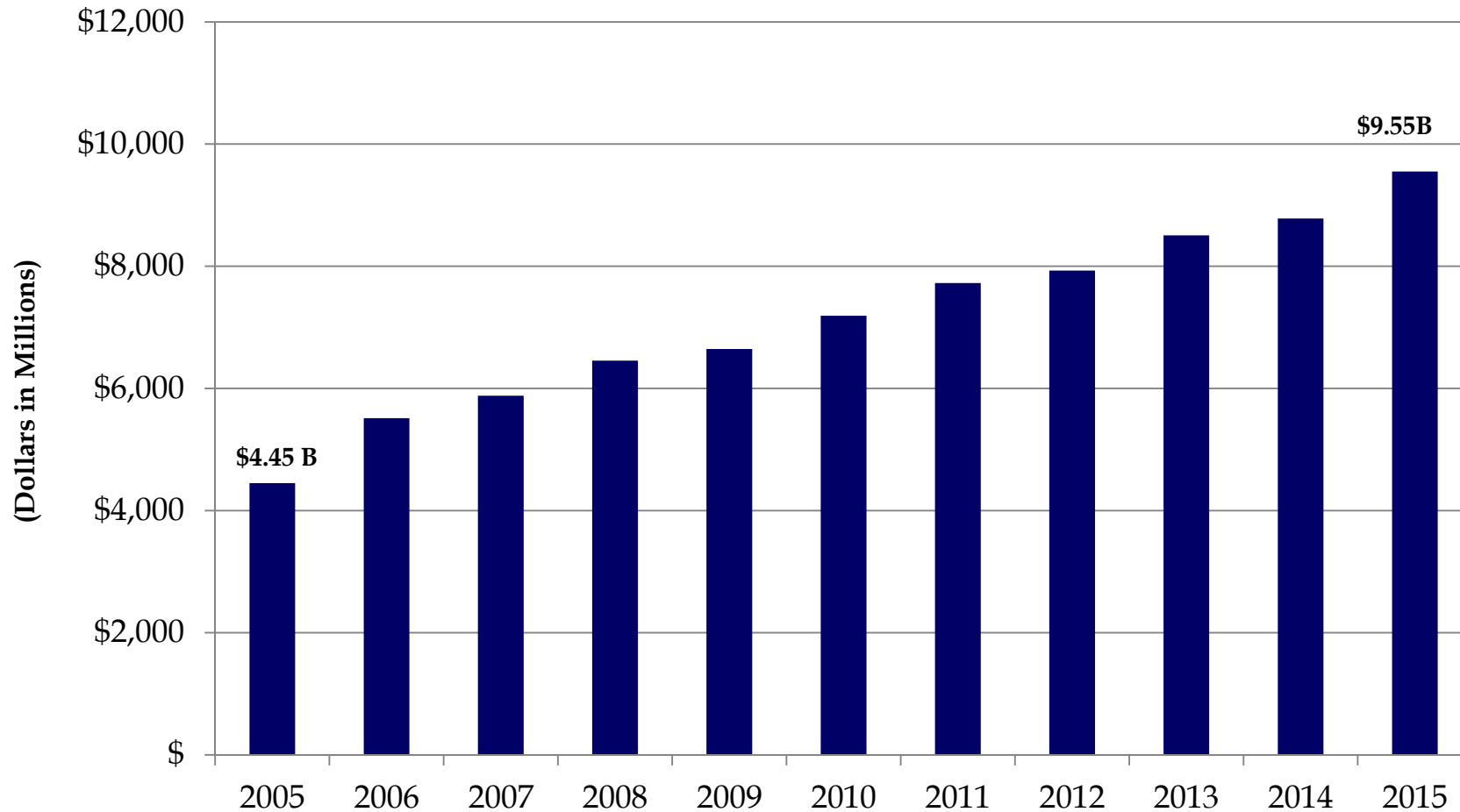
Additional Bonds Test

- The CFO must certify that Available Tax Revenues provide at least 3x MADS coverage



Total Debt Outstanding

Current Outstanding Total Debt - \$ 9.55 Billion

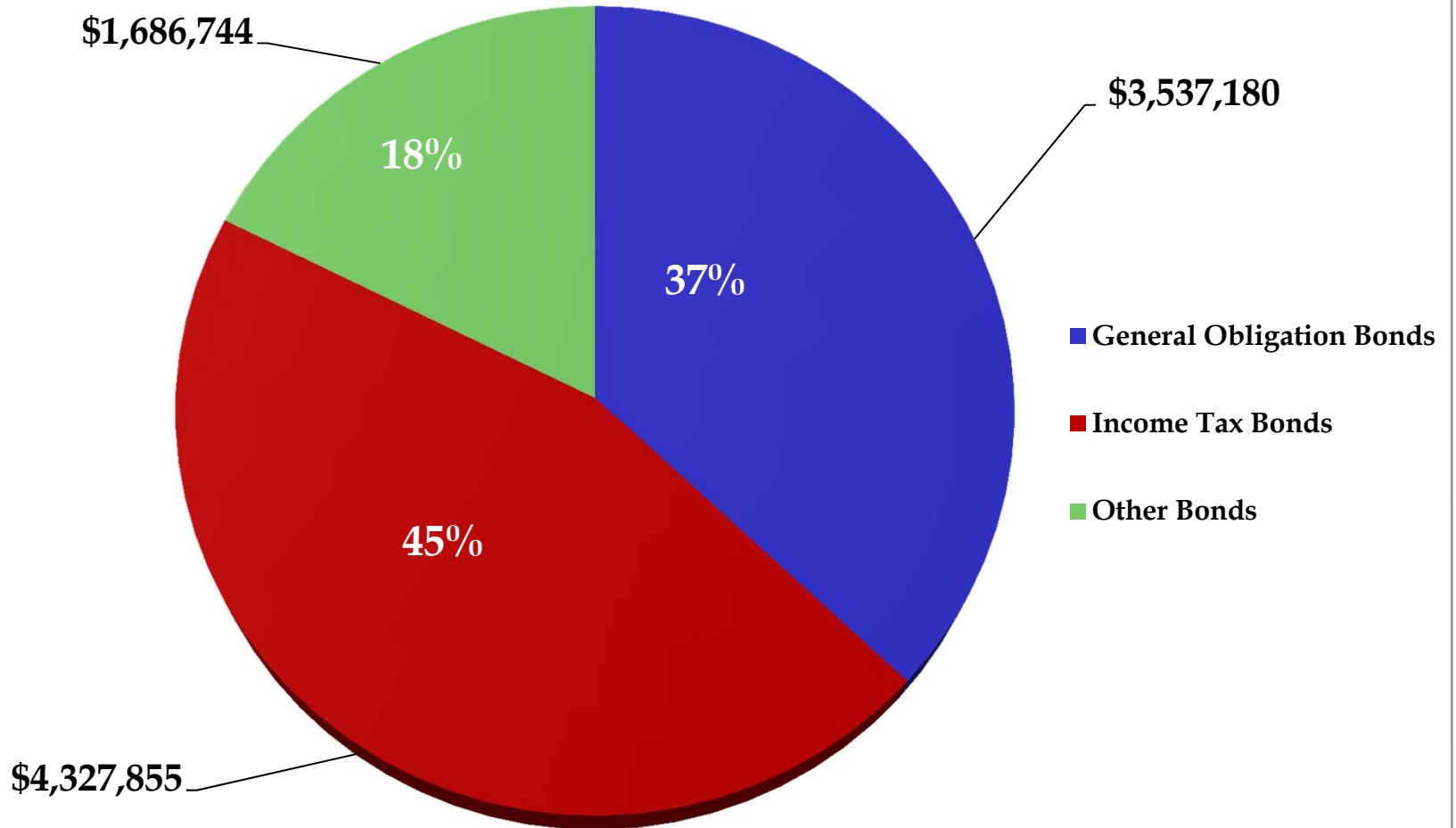


Source: Office of Finance & Treasury, OCFO



Distribution of Outstanding Bonded Debt

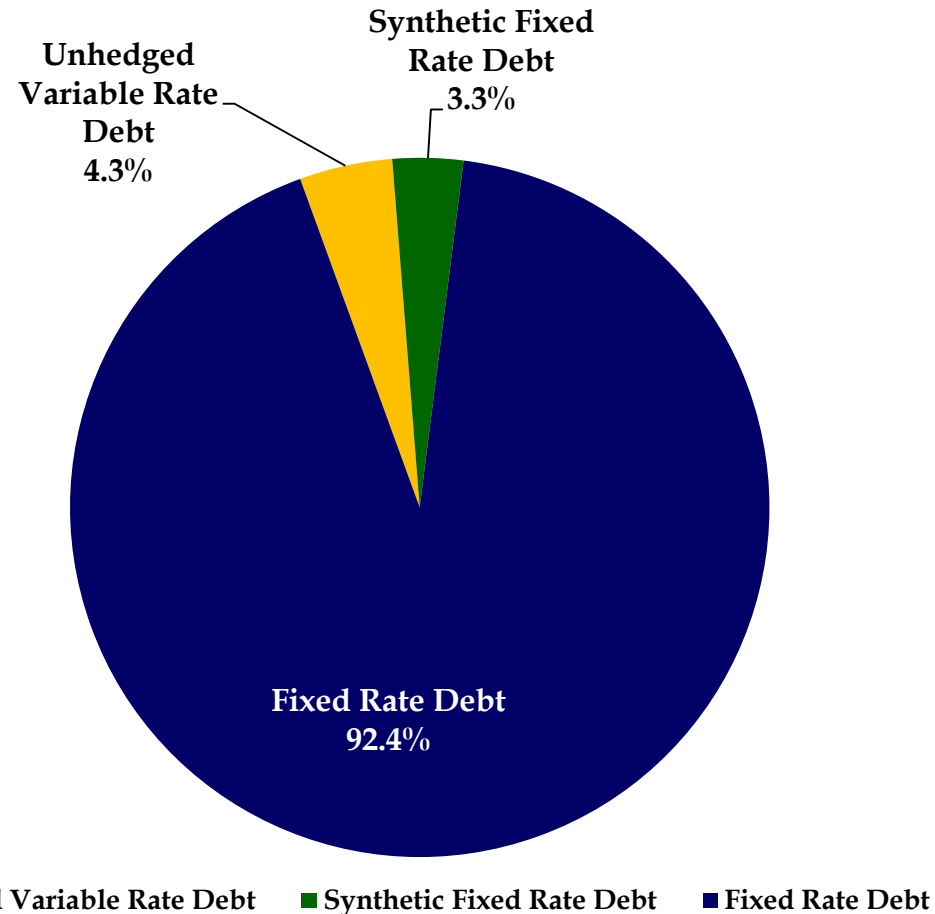
(\$ in Thousands)





The District Has Limited Variable Rate and Swap Exposure (Outstanding G.O. and I.T. debt)

2015 Debt Mix* (as of September 2015)



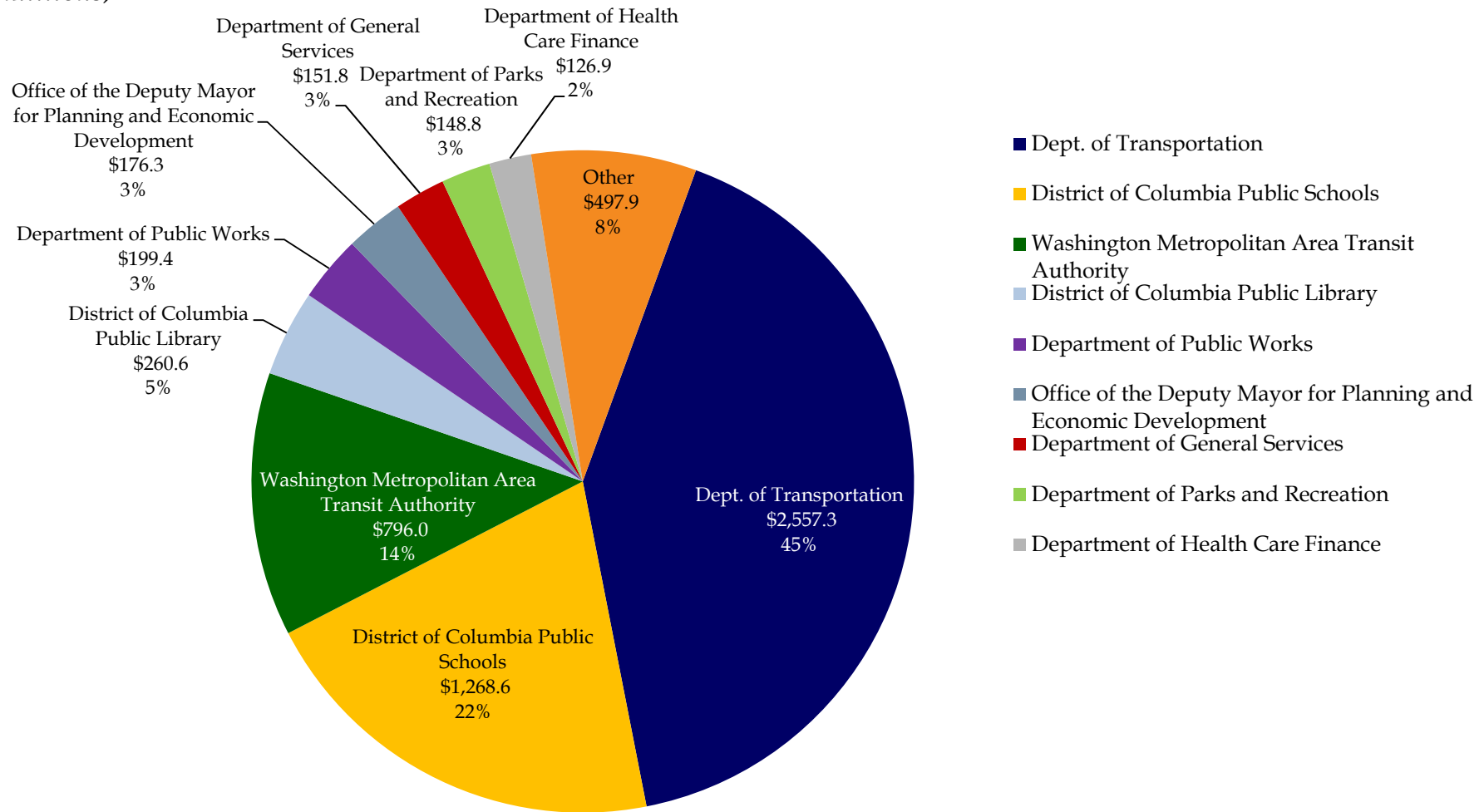
* The debt mix pie chart in 2015 reflects each debt category as a percentage of total G.O. and I.T. debt outstanding and does not include a \$177.79 million floating-to-floating interest rate swap entered into in 2003 between the District and Bear Stearns Financial Products. The swap was assigned to JP Morgan in 2008.



FY 2016 – FY 2021: Capital Budget Funding

CIP Projected Expenditures Total \$6.2 Billion

(\$ in millions)



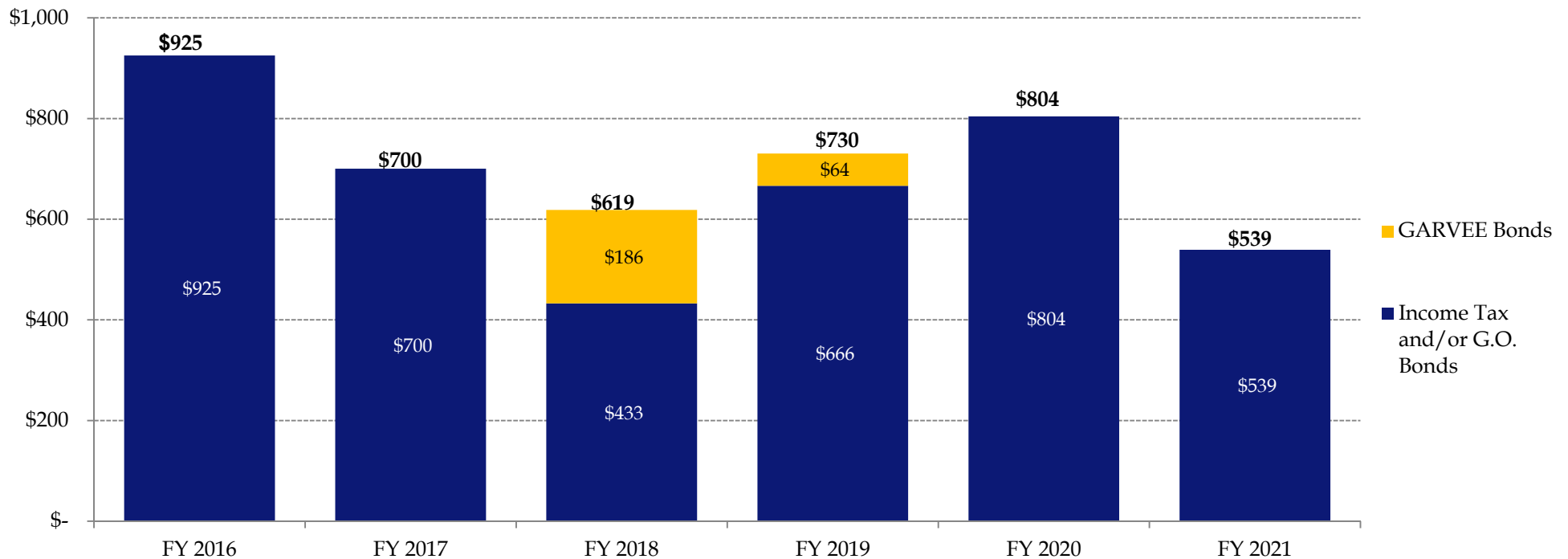
Note: Numbers may not add due to rounding
 Source: FY 2016 Budget and Financial Plan



70% of the FY 2016 - FY 2021 CIP Expected to be Funded with Long-Term Debt

- CIP is front-loaded to accelerate completion of the schools modernization program
- The size and the proposed funding of the multi-year CIP ensure that the District remains under 12% debt cap through the 6-year plan period

Projected G.O./I.T. Debt Issuance Totals \$4.1 Billion (*\$ in millions*)



Note: Numbers may not add due to rounding
Source: FY 2016 Budget and Financial Plan



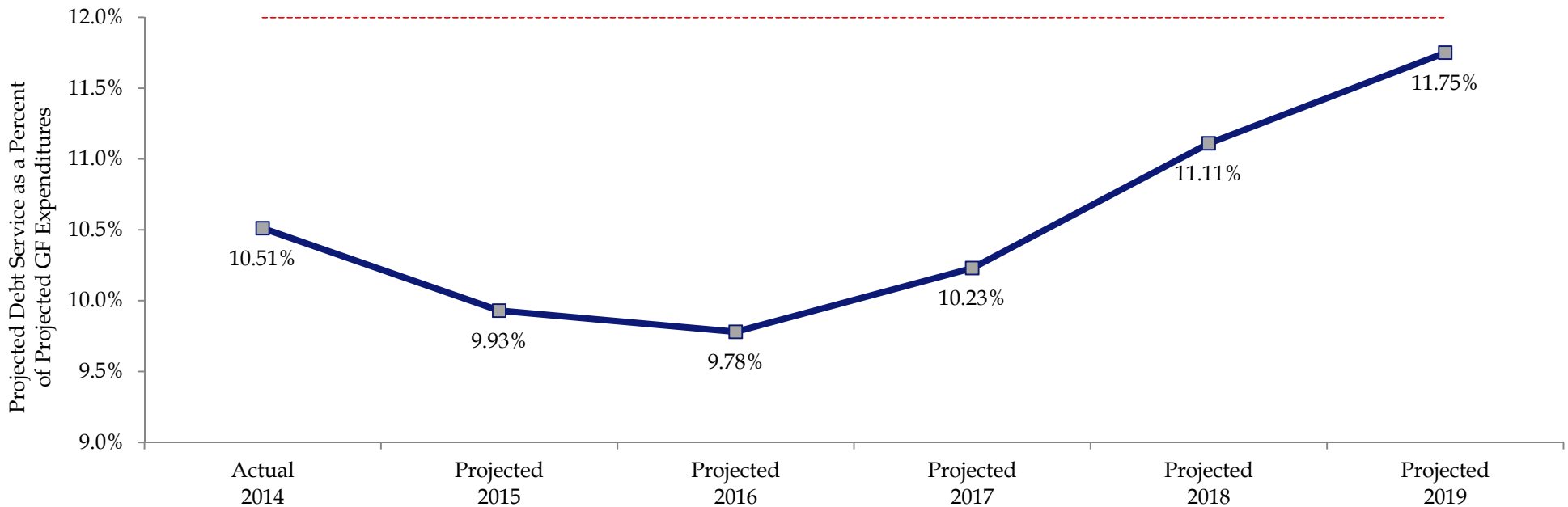
The District Maintains A Prudent Debt Policy

CIP is monitored and prioritized so that debt service remains under the 12% debt cap

■ Significant focus on debt management

- 17% Federally Mandated Debt Limit (*G.O and I.T. as a percentage of Local District Revenues*)
- 12% Debt Ceiling Act (*All tax and fee supported debt as a percentage of General Fund expenditures*)

Projected Annual Debt Service Percentages* (As of September 8, 2015)



*Preliminary assumptions, subject to change

Source: FY 2014 CAFR and FY 2016 Budget and Financial Plan



FY 2016* – Proposed Financings

Fiscal Year 2016

\$400 million FY 2016 TRANs issued in November 2015 for cash flow needs

\$95.1 million Income Tax Secured Revenue Refunding Bonds -- Adjusted SIFMA Rate (Series 2011B and 2011E)

\$500 million (approx.) in G.O. and/or ITSB to fund the last phase of the FY 2015 CIP (Winter)

\$500-\$600 million in G.O. and/or ITSB to fund the first phase of the FY 2016 CIP (Spring)



VII. Conclusion



Conclusion

Wealthy and Stable Economy

- Strong per capita income
- Population growth is driving a robust housing market
- Commercial Real Estate is stable
- Growing and diversifying private sector offset federal fiscal austerity

Excellent Financial Management

- Strong fiscal policies and laws ensure fiscal viability:
 - ✓ Federal and local reserves
 - ✓ Debt cap
- Institutionalized practices such as multi-year financial and capital plans
- Independent Office of the Chief Financial Officer:
 - ✓ Certifies that budgets are balanced
 - ✓ Estimates revenues conservatively
 - ✓ Monitors revenues and spending throughout the year and affirms debt cap compliance
 - ✓ Evaluates fiscal impact of all legislation

Robust Financial Position

- Congressionally and locally mandated reserves increased to \$863 million in FY2014, which is 45 days of operating expenses
- FY2014 General Fund Balance reached highest level ever: \$1.87 billion
- Highly diverse local revenue sources
- Well-balanced debt portfolio

Well-Funded Pension/OPEB

- Pension and OPEB funds are managed using conservative and actuarial assumptions
- Full payment of the Pension and OPEB ARC
- Police, fire and teachers pension plan is 103.6% funded
- OPEB is currently 85.7% funded



Contact Information

Brand new “Investor Information” page can be found at
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VIII. Appendix

**WE ARE
WASHINGTON
DC**

Walter Reed

McMillan Sand Filtration Site

St. Elizabeths

1. City Center

2. Capitol Crossing

3. Navy Yard

4. Nationals Park

5. Soccer Stadium

6. The Wharf

This inset map provides a detailed view of the central Washington, DC area. It features six orange circular markers, each with a number and a label. The markers are distributed across the city center, from the Capitol Crossing in the north to The Wharf in the south. Major roads like I-495 and I-275 are visible in the background.

This inset map shows a cluster of seven orange circular markers in the city center area, corresponding to the numbered locations in the adjacent inset. The markers are concentrated in the area between the Capitol Crossing and the Navy Yard. Major roads like I-495 and I-275 are visible in the background.

CITYCENTERDC



Project Background:

A prominent location in the heart of the District puts CityCenterDC close to the region’s best cultural destinations, two of the city’s busiest Metro stations and the Convention Center. CityCenterDC has become the unequivocal centerpiece of Downtown DC. Encompassing 10-acres in the heart of the District, CityCenterDC is a 2.5 million square foot vibrant neighborhood development enlivened with a mix of condominiums, apartments, offices, public spaces, hotel, restaurants and shops. CityCenterDC is a mixed-use, transit and pedestrian-

oriented neighborhood with great outdoor spaces that provides an engaging place for people to gather and connect. CityCenterDC is a model for responsible, environmentally sensitive multi-use developments. From building techniques and construction materials, to infrastructure, high-performance technologies, and efficiencies, all elements of the master plan positively influence the environment and everyday quality of life. The entire development has received a Gold certification for LEED® Neighborhood Development.

Project Snapshot

ADDRESS: Between H Street and NY Avenue/Eye Street, between 9th and 11th streets NW
 SSL: Square 0374, Lots 44-47 (as subdivided)
 ZONING: DD/C-3-C

GROSS SQ. FOOTAGE: Approximately 2.5M SF
 DEVELOPABLE SQ. FOOTAGE: Approximately 350k SF (Parcel B)
 LOT SIZE: Approximately 375,000 SF total

TRANSIT CONNECTIONS: Proximate to Metro Center, Gallery Place and Convention Center Metro Stations and multiple bus lines
 NEIGHBORHOOD: Downtown

Project Updates

PROJECT STATUS: Awarded

MILESTONES:

- May 2015: Apartment buildings reached stabilization (97% leased)
- Summer 2015: Office buildings and condominium units will achieve stabilization/sell-out
- 2015-2016: Continuing retail openings including Paul Stuart, Fig & Olive and Momofuku

Upcoming

- Spring 2016: Commencement of construction on hotel component w/ additional retail and high-quality meeting space

Project Benefits

- 6,000+ Construction jobs
- 4,000+ Permanent jobs
- 300,000 SF of retail addressing high-end retail leakage
- Total \$30M+ annual tax revenues
- 458 rental apartment units, including 20% affordability (92 units) at 60%/80% AMI
- 1.5 acres of high-quality public spaces and programming in the Public Park and plaza

CAPITOL CROSSING



Project Background:

Capitol Crossing is a multi-phased, master planned development located in Washington’s supply-constrained Central Business District - bordered by Massachusetts Avenue to the North, E Street to the South, Third Street to the West and Second Street to the East. Capitol Crossing is located just a few blocks from both Union Station and the Verizon Center, and is walking distance to the Capitol.

The seven and a half acre site of will create three new city blocks by developing a platform over the highway. There

will be a new direct entrance and improved exit ramps on and off of I-395. Over 1,100 parking spaces will make visiting the Central Business District easier, and 440 bicycle parking spaces decrease traffic congestion.

The state-of-the-art development will offer 2.2 million square feet of primarily commercial office and ground floor retail space. Large public promenades will surround new, innovative, and exciting retail concepts for the surrounding communities.

Project Snapshot

ADDRESS: Massachusetts Ave. & 3rd Street NW, Washington DC 20001

GROSS SQ. FOOTAGE: 2.2M SF

TRANSIT CONNECTIONS: 2 blocks from Union Station & Judiciary Square Metro red line stations, 3 blocks from Gallery Place Metro (red, yellow, and green lines).

NEIGHBORHOOD: Three new city blocks connecting Capitol Hill and the East End.

Project Benefits

- Construction jobs: 4,000
- Permanent jobs: 8,000
- \$1.3 billion project (no District funding)
- 7 acre site
- 1100 Parking spaces
- 5 mixed-use buildings
- State-of-the-art upgrades to a 19th century utilities grid increase reliability for the neighborhood and create new infrastructure benefits for the future.
- 3rd Street Tunnel will align with post-9/11 safety and security standards

Project Benefits

PROJECT STATUS: Under construction

MILESTONES:

- December 2012: Closed
- May 2015: Groundbreaking
- June 2015: Major construction underway in the highway

Upcoming

- First building to deliver in 2017
- Infrastructure complete Summer 2018
- Project completion targeting 2019

NAVY YARD F1-G1-G2



Project Background:

Located on the riverfront of the rapidly developing Capitol Riverfront district within walking distance of Capitol Hill and the Nationals ballpark, at completion, The Yards is expected to feature 5.5 million square feet of retail residential and recreational uses including 2,700 residential units, 1.8 million square feet of office space and 300,000 square feet of retail, restaurants and services.

The award-winning waterfront Yards Park provides the green space centerpiece of the neighborhood. Over a dozen restaurants are already open, nearly 300 apartments are completed and 327 more apartments are expected become available in late 2015.

A careful blending of adaptive reuse of historic buildings with new construction offers residents and visitors an eclectic, urban, riverfront neighborhood experience with an emphasis on sustainable design.

Project Snapshot

ADDRESS: 125 O Street, S.E., Washington, District of Columbia 20003

ZONING: CG/CR (Parcels F1- G-2) and CG/W-1(Parcel G3).

GROSS SQ. FOOTAGE: 717,041

TRANSIT CONNECTIONS: Green Line Navy Yard, five minutes from Waterfront

NEIGHBORHOOD: Navy Yard Riverfront

Project Benefits

- Provides new high quality housing—including affordable housing—options for residents
- Incorporates neighborhood-serving retail amenities
- Commits to 35% LSDBE contracting
- 5.5 million square feet of retail residential and recreational uses
- 2,700 residential units
- 1.8 million SF of office space
- 300,000 SF of retail, restaurants and services.

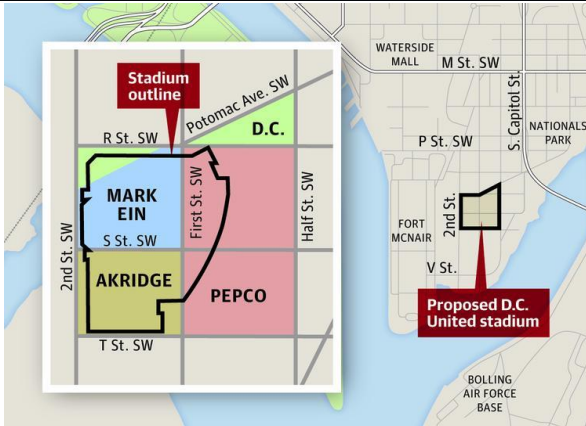
Project Updates

PROJECT STATUS: Awarded

NEXT MILESTONE:

- Construction Starts 6-01-2016

DC UNITED STADIUM - BUZZARD POINT



Project Background:

Building on years of planning work and more recent public investment, Buzzard Point is on the verge of transforming from a bare industrial area to a compact, mixed-use, highly walkable, and environmentally sustainable neighborhood that is oriented toward an enhanced waterfront. On December 30, 2014, the DC Council formally approved the District of Columbia Soccer Stadium Development Act of 2014, which paved the way for a new state-of-the-art soccer stadium in the Buzzard Point area of Ward 6.

On June 30, 2015, the DC Council approved the Amended and Restated Development Agreement with

DC United, Amended and Restated Ground Lease and Purchase and Sale Agreement with Rollingwood Real Estate, LLC (Mark Ein), Super Salvage, Inc. (Super Salvage), and Potomac Electric Power Company (Pepco). Under the terms of the development agreement, the District will acquire and prepare the site for development, including utility relocation, demolition, and environmental remediation. The District's infrastructure and land acquisition costs are capped at \$150 million. DC United is responsible for the design, construction, and operation of the stadium, which is capped at \$150 million.

Project Snapshot

ADDRESS: Between Half Street and Second Street SW, between R and T Streets
SQUARES: 605, 607, 661, & 665
LOTS: 7, 802, 13, 804, 805 & Part 24
ZONING: CG/CR (existing), Seeking PUD approval

LAND SQ. FOOTAGE: 313,150 SF
DEVELOPABLE SQ. FOOTAGE: TBD

TRANSIT CONNECTIONS: 12-minute walk from green-line Navy Yard-Ballpark Metro Station.
NEIGHBORHOOD: Southwest

FINANCING: \$106 Million of General Obligation or Income Tax-secured debt will be issued to finance a portion of this project in FY16.

Project Benefits

- 17,000-25,000 seat facility
- Natural grass field surface
- Will host international soccer, US men's and women's national team matches, lacrosse, rugby, concerts, college football, and more
- Projected to generate \$1.6 billion in economic activity
- Projected to support 1,059 full-time equivalent jobs
- Projected to generate \$64.7 million in fiscal benefits

Project Updates

PROJECT STATUS: Planning

MILESTONES:

- December 2014: DC Council approved Soccer Stadium Development Act
- June 2015: DC Council approved development agreement with DC United and purchase agreement
- Planning to open prior to the 2018 season

SOUTHWEST WATERFRONT - THE WHARF



Project Background:

The Southwest Waterfront is an emerging neighborhood steps away from the National Mall. The 27-acre site will be transformed through Washington D.C.'s waterfront revitalization efforts. The vision for this neighborhood is a true urban waterfront where retail, residential, cultural, and maritime as well as community activity comes together.

The Wharf is a mixed-use waterfront opportunity, coming to life in the heart of the Nation's Capital. Located within walking distance of major commerce, The Wharf is centrally situated on the Potomac River, along the historic Washington Channel, a short distance from beloved national monuments, The White House, The Capitol and Smithsonian Museums.

A network of boulevards, public promenades, parks and plazas will connect the mile-long waterfront to the existing neighborhood and Monumental Core and create a gateway to the greater Anacostia River park system.

Project Benefits

- 1,150 Construction jobs
- 2,100 Permanent jobs
- 1,375 Residential units (215 affordable & workforce units in Phase I)
- 335,000 Retail SF
- 675 Hotel keys
- 945,000 Office SF
- LEED-ND Gold site, LEED Silver or higher buildings
- Rooftops with green roofs and solar panels

Project Snapshot

ADDRESS: 500-1000 Water Street SW & 1100-1300 Maine Ave SW

GROSS SQ. FOOTAGE: 3,200,000

LOT SIZE: 27 acres of land and 50 acres of riparian rights

TRANSIT CONNECTIONS: Waterfront Metro (green line) and L'Enfant Plaza (green, yellow, blue, orange, and silver lines)

NEIGHBORHOOD: Southwest Waterfront

FINANCING: \$145 million of Tax Increment Financing (TIF) debt was issued in Aug. 2015. A total of \$198 million of TIF debt is authorized.

Project Updates

PROJECT STATUS: Under Construction

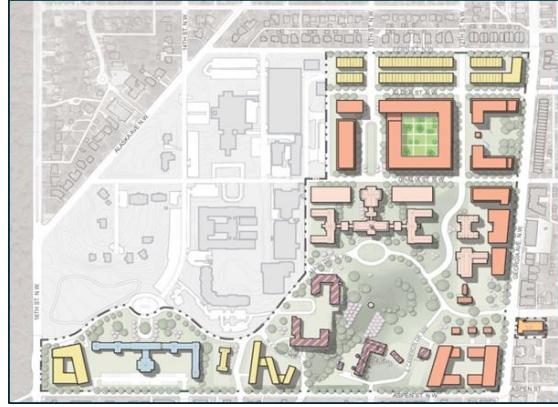
MILESTONES:

- 2014: Groundbreaking held
- 2015: Two of seven total tower cranes erected (for the InterContinental Hotel and Vio condominium project)
- July 2015: Bottoming out held
- July 2015: American Psychiatric Association signed a 63,000 sf office lease for their headquarters
- August 2015: Complete piles and concrete at Market Pier

Upcoming

- Spring 2016: Anticipated completion of Residences at Waterfront Park

WALTER REED



Project Background:

The Walter Reed Army Medical Center (WRAMC) former campus is located on the north end of the District, between 16th Street and Georgia Avenue. This location is approximately six blocks from the District boundary at Eastern Avenue and about two miles south of Downtown Silver Spring.

The LRA Site occupies 66.57 acres of the 110.1-acre former campus. The remaining 43.53 acres on the eastern portion of campus will be occupied by Department of State (DOS) and a Public Health user. The LRA site has frontage on 4 sides: Fern Street on the north, Aspen Street to the South, and 16th Street on the west, making the site readily accessible to the adjacent neighborhoods.

With the recommended closure of the Walter Reed Army Medical Center (WRAMC) in 2005, the Federal government declared 62.5 acres on the main post of WRAMC in northwest Washington, DC as surplus property, thereby making it available to a local redevelopment authority (LRA) for re-use. Acting through the Walter Reed LRA, the District of Columbia acquired 5 additional acres, including site frontage, through negotiations in 2010, and was charged with submitting a Reuse Plan to the U.S. Department of Defense and the Department of Housing and Urban Development.

Project Snapshot

ADDRESS: 6900 Georgia Avenue, NW.
SSL: PAR 03190005
ZONING: WR-1 through WR-8
GROSS SQ. FOOTAGE: 4.5M SF
DEVELOPABLE SQ. FOOTAGE: 3.1M SF
LOT SIZE: 66.57 acres
TRANSIT CONNECTIONS:

- 16th Street NW & Georgia Ave NW WMATA Bus lines
- Takoma Metro Station (WMATA Redline) within .6 miles

NEIGHBORHOOD: Shepherd Park, Takoma & Brightwood

Project Benefits

- 2,300 Construction Jobs
- 3,460 Permanent jobs
- \$900M Estimated tax revenue (over 30 years)
- 432 Affordable housing units
- 2,100 Residential units
- 212,000 Retail SF

Project Updates

PROJECT STATUS: In Negotiation

NEXT MILESTONES:

- Fall 2015: Submitting finalized deal to the DC Council for approval
- Winter 2015-16: Securing DC Council approval
- Spring 2016: Transfer of the property

Significant Project History

July 11, 1864, Confederate troops led by General Jubal Early attempted to enter the city, but were turned back by Union troops on what later became the WRAMC site.

In the 1880s, 131 acres of land between Seventh Street and Rock Creek was purchased by J. D. Cameron, which included the 110.1 WRAMC occupies today.

In 1903 Lt. Colonel Williams Cline Borden commissioned local architects Marsh and Peter to produce a watercolor rendering and sketch plans for a medical campus.

In 1948 General John Pershing died at Walter Reed. Pershing, who led US forces in Europe during WWI, was a vocal supporter of the hospital and advocated for the medical care of the soldiers who served under him.

In 1977, the new Hospital, Building 2, was completed at Walter Reed; it took five years to construct.

1860s

1880s

1900s

1940s

1970s

MCMILLAN SAND FILTRATION SITE



Project Background:

Redevelopment of the historic McMillan Sand Filtration Site, a 25-acre property located in the heart of the District of Columbia, represents a singular opportunity to adaptively reuse the former water filtration facility for Washington, D.C. The old McMillan Sand filters served as the District's water purification system for approximately 80 years. Operations were ceased in 1986 when the U.S. Army Corps of Engineer's Washington Aqueduct division built a more efficient treatment plant. Subsequently, the U.S. Army Corps sold the surplus land

to the District government in 1987 for development purposes. With impressive vistas of the U.S. Capitol Building, the Washington Monument and the Washington, D.C. skyline, the site is a premier location in the heart of our nation's Capital. DMPED and Vision McMillan Partners will create a large public park, community center with water recreation features, neighborhood-serving retail, housing for all income levels, and state-of-the-art healthcare facilities. It will also create thousands of permanent jobs for District residents.

Project Snapshot

ADDRESS: Between Michigan Ave & Channing St NW;
between North Capitol St & First St NW
SSL: 0800 3128
ZONING: C-2-A

GROSS SQ. FOOTAGE: 2.19M SF

TRANSIT CONNECTIONS: Served by N. Capitol Street bus lines, planned shuttle service to Brookland Metro station; proximate to Rhode Island Ave/NY Ave for vehicles.

NEIGHBORHOODS: Bloomingdale/Howard U/LeDroit Park/Edgewood

Project Benefits

- 4,284 Construction jobs
- 3,618 Permanent jobs
- \$538M in estimated tax revenue (over 30 years)
- 677 Residential units
 - 132 affordable / 545 market rate
- 125,000 Retail SF, including 50,000 SF grocery
- 1,050,000 Office SF
- 1,000,000 SF Healthcare facilities
- 8-acre park and community center with pool
- Preservation of historic buildings and Olmsted landscape design

Project Updates

PROJECT STATUS: Design Development

MILESTONES:

- Entitlement Approvals:
 - May 2014: Historic Preservation Review Board
 - Dec. 2014: National Capital Planning Commission, DC Zoning Commission, DC Council
 - Aug. 2015: Mayor's Agent for Historic Preservation
- July 2015: Funding Approval from the DC Council

Upcoming

- Mid-2016: Groundbreaking
- 2017 - 2018: Community Center and Park delivery
- 2017-2018: Townhomes delivery
- 2018-2019: Multifamily buildings with grocer delivery
- 2018-2019: Healthcare facilities delivery

ST. ELIZABETHS EAST REDEVELOPMENT



Project Background:

Minutes from Washington, D.C.'s global centers of commerce, power, media, science, and research, St. Elizabeths East is an exceptional opportunity to create a landmark for the 21st century. The 183-acre site provides unparalleled proximity and connectivity to one of the world's strongest real estate markets and regional economies in an environment that is serene and bucolic yet urbane, walkable, and transit-oriented. Its historic buildings are stately and sophisticated, and harken back

to an era of architectural integrity and building skills from generations past.

St. Elizabeths East invites a mixed-use development that simultaneously serves nearby communities, nearby federal office tenants, and the pent-up local demand for retail, residential, and office/educational uses – all enhanced by substantial District of Columbia investment and planning to support the surrounding neighborhoods and infrastructure of this incomparable campus.

Project Snapshot

ADDRESS: 2700 Martin Luther King Avenue SE
 SSL: Lot 2, Square S-5868
 ZONING: StE District
 DEVELOPABLE SQ. FOOTAGE: 5 million SF (multiple parcels)
 LOT SIZE: 183 acres
 TRANSIT CONNECTIONS: Adjacent to Congress Heights Metro Station (Metro Green Line); located along major transportation corridors – Martin Luther King Jr. Avenue, Alabama Avenue, and access from I-295 and Suitland Parkway
 NEIGHBORHOOD: Congress Heights

Project Benefits

- 7,056 Construction jobs
- 6,486 Permanent jobs
- \$1B Estimated tax revenue (over 30 years)
- 1,300+ Residential units
- 206,000 Retail SF
- 330,000 SF of hospitality space across 2 hotels
- 1,800,000 Office SF
- 500,000 SF of Innovation Hub space

Project Updates

PROJECT STATUS: Planning
 Interim Operations: R.I.S.E. Demonstration Center (tech + innovation center) and Gateway DC (food and special events pavilion)

MILESTONES:

- May 2014: Request for Proposals issued
- July 2014: Received 5 responses
- Dec. 2014: Project awarded to Redbrick LMD-Gragg Cardona team
- July 27, 2015 Exclusive Rights Agreement with Gragg Cardona in place

Upcoming:

- Historic Building “Beautification” (roof tile replacement)
- Pathway at St. Elizabeths East Opening (between Congress Heights Metro Station/Gateway DC)
- Completion of Security Site Assessment
- Opening of Kitchen-Share/Café at Gateway DC
- Construction of DC WASA Water Tower

Significant Project History

Organized by Congress in 1855 as the Government Hospital for the Insane, the institution that would become a nationally recognized symbol of healthcare and medical breakthroughs became known as St. Elizabeths during the Civil War.

Following its 19th century use for agricultural purposes, the East Campus became home to a first group of buildings in 1902. The buildings referred to as the Richardson Group or the 1902 Buildings, were part of the largest expansion in the history of both campuses.

By the 1940s, the first and only federal mental facility with a national scope housed 7,000 patients and sprawled across more than 350 acres on both the west and east sides of Nichols Avenue (formerly Asylum Avenue and now Martin Luther King Jr. Avenue SE).

Coinciding with the federal deregulation of mental healthcare, the 183-acre St. Elizabeths East campus was transferred to the District in 1987.

1860s – 1900s

1940s

1980s