

NOT JUST
BUSINESS
AS **USUAL**

ANNUAL REPORT 2009

IN 2009 THE GOLDEN TRIANGLE BID SET A GOAL NOT TO JUST DO BUSINESS AS USUAL. WE UNDERTOOK PROJECTS AND INITIATIVES THAT CREATED A VIBRANT ATMOSPHERE, KEPT THE NEIGHBORHOOD GOLDEN AND ENGAGED THOSE WHO WORK AND PLAY IN THE NEIGHBORHOOD. BY NOT JUST DOING BUSINESS AS USUAL, OUR AMBASSADOR PROGRAM HAS BECOME MORE INNOVATIVE. OUR STREETS ARE MORE ARTISTIC. OUR EVENTS MORE EXCITING. AND OUR NEIGHBORHOOD IS SAFER AND CLEANER. EVERYTHING WE DO SUPPORTS THIS UNIQUE DESTINATION THAT IS THE GOLDEN TRIANGLE, AND WE ARE HAPPY TO SHARE THE ACCOMPLISHMENTS OF THE YEAR WITH YOU HERE.

2	LETTER TO OUR MEMBERS
3	BOARD OF DIRECTORS
4	SMART
8	GOLD
14	VIBRANT
18	UNUSUAL
20	FINANCIAL POSITION

LETTER TO OUR MEMBERS

FROM CARLTON AND LEONA

In the front yard of the White House and home to Washington, DC's central business district, the Golden Triangle neighborhood is home to some of the most powerful and connected organizations in the world, as well as top restaurants, world-class shopping, and vibrant nightlife.

Fiscal year 2009 was a watershed time for the country, the city, and our neighborhood. The inauguration of the first African-American president brought new energy and excitement to the streets of the Golden Triangle. This energy continued in full force throughout the year despite the massive global recession of 2009. While the Washington, DC market has been relatively resilient during this period of economic turbulence, the economic storm has still brought challenges to this community. With adversity, however, comes opportunity and Golden Triangle businesses and staff have responded with vision and innovation.

In the context of an ever-changing global economy, revolutionary improvements in technology, and real-time communication capabilities, "business as usual" is no longer "business as usual," especially in the central business district. This year, the Golden Triangle has begun to transform itself from a business district to a true community, one where neighbors work together on common issues like safety and economic development while creating a vision for key corridors like a revitalized Connecticut Avenue and a greater K Street. During the past year, the Golden Triangle has begun to use public art to bring texture and character to the city streets. And the BID staff has identified new and innovative ways to continue to fulfill its mission to promote and support this exciting area.

This annual report celebrates a year of "not business as usual" and chronicles some of the innovation that has occurred in the neighborhood in 2009. We look forward to continuing to work with the Golden Triangle members to make this great neighborhood greater still, and to serve the Golden Triangle community in 2010 and beyond.

Sincerely,



Carlton Diehl
Board President



Leona Agouridis
Executive Director

EXECUTIVE COMMITTEE

AS OF OCTOBER 1, 2009

Carlton Diehl
President
Cafritz Company

Gregory B. Meyer
Vice President
Brookfield Properties

Casey Brill
Treasurer
PNC Bank

Kathryn Clement
Secretary
Vornado/Charles E. Smith

David Bender
Past President
Blake Real Estate

BOARD OF DIRECTORS

AS OF OCTOBER 1, 2009

Lynne Breaux
Restaurant Association
Metropolitan Washington

Hans Bruland
The Hay-Adams

Karla Christensen
Jones Lang LaSalle

James Dean
ING Real Estate

Mary Jo Eaton
CB Richard Ellis

Stanley J. Fineman
Wilkes Artis, Chartered

Carl Gewirz
Past Advisory Co-Chair,
Ex Officio

Steven Gewirz
Potomac Investment
Properties

William A. Grillo
Cassidy & Pinkard Colliers

Thor Headley
Hines

John Hinton
Lincoln Property
Company

Caroline Kruger
Boston Properties

Scott Mead
Lerner Corporation

Bill Millar
American Public Transportation Association

Satinder Palta
Renaissance Mayflower
Hotel

Shaun Pharr
Apartment and Office
Building Association of
Metropolitan Washington

James Rich
Zuckerman Gravely
Management

Thomas Ruder
Penzance

Sean Warfield
Tishman Speyer



DC'S CENTRAL BUSINESS DISTRICT DEMANDS SMART, RELEVANT PROGRAMMING, AND PROJECTS FROM ITS BID, AND THE GOLDEN TRIANGLE HAS BEEN HAPPY TO OBLIGE.

SMART

In 2009, the BID launched a new interactive website and also leveraged the tech-savviness and connectivity of the neighborhood to offer a mobile-friendly version of the site accessible via smartphones—an action that garnered national media coverage for the Golden Triangle. Taking customer interaction to a cutting-edge level and pioneering a new service, the Golden Triangle BID became the first BID to equip its hospitality Ambassadors with iPhones to allow them to quickly access 600 business listings and other useful information.

The BID not only implemented new technologies this year but also found smart and unusual ways to recycle old ones: during its first annual Spring Cleanup Week, the Golden Triangle BID gave out

potted yellow flowers to anyone who recycled a used cell phone, and received more than 200 phones as a result. To further environmental goals and spruce up the streets, the BID applied for and was selected to receive grants to build a bio-retention cell and to build a tree-lined median on Connecticut Avenue, with both projects having the dual purposes of beautifying the street and mitigating negative impact to the environment.

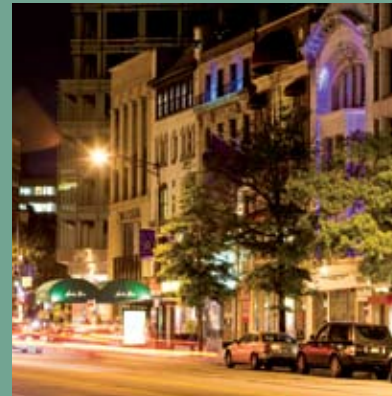
The BID also spearheaded coordination with government agencies, members, and stakeholder organizations on several key topics such as retail attraction and community-centric risk readiness to create holistic and wide-reaching strategies that can be applied both to the Golden Triangle and other areas of the city.

THE BID HELD PUBLIC/PRIVATE PARTNERSHIP MEETINGS TO HELP SHAPE A RETAIL ATTRACTION STRATEGY FOR THE NEIGHBORHOOD



\$441,672

THE GOLDEN TRIANGLE BID WAS SELECTED TO RECEIVE \$441,672 FROM THE DISTRICT DEPARTMENT OF TRANSPORTATION TO JUMPSTART THE CONNECTICUT AVENUE STREETScape PROJECT, WHICH WILL TRANSFORM CONNECTICUT AVENUE INTO A WORLD-CLASS BOULEVARD



HOMELESS OUTREACH

GOLDEN TRIANGLE OUTREACH WORKERS HELPED 36 HOMELESS PEOPLE GET THEIR OWN PLACES TO LIVE IN 2009



41 BIKE RACKS

INSTALLED 41 BIKE RACKS ON BID SIDEWALKS TO SUPPORT ALTERNATIVE MODES OF TRANSPORTATION



EDUCATION

THE BID IMPARTED KNOWLEDGE ON ISSUES INCLUDING EMERGENCY PREPAREDNESS, SAFETY & SECURITY, HOMELESSNESS CONCERNS, OFFICE RECYCLING, AND CITY SERVICES TO BETTER EMPOWER THIS AREA'S AMAZING WORKFORCE



3,965

NUMBER OF DIRECTIONS AND GREETINGS GIVEN BY GOLDEN TRIANGLE AMBASSADORS ON JANUARY 21, INAUGURATION DAY FOR PRESIDENT BARACK OBAMA



\$85,000

THE DISTRICT DEPARTMENT OF THE ENVIRONMENT AWARDED THE BID \$85,000 TO TURN A TRAFFIC ISLAND INTO AN ENVIRONMENTALLY-FRIENDLY RAIN GARDEN TO REDUCE STORM WATER RUNOFF AND POLLUTION AT THE INTERSECTION OF M STREET AND RHODE ISLAND AVENUE NW

SETTING THE GOLD STANDARD



OPEN-AIR CONCIERGE

STREET CLEANING

HOSPITALITY

POWER WASHING

OFFERING ESCORTS

ROLLING CLEANUPS

SWEEPING CURBS

ASSISTING OTHERS

FRIENDLY AMBASSADORS

BEING HELPFUL

PAINTING LIGHTPOLES

GIVING DIRECTIONS

EMPTYING TRASH CANS

FIRST RESPONDERS

PROMOTING THE BID

HELPING PEOPLE

GUM BUSTING

REMOVING SNOW

ROAMING HELPERS



GOLD ▶

THE GOLDEN TRIANGLE BID HOLDS ITSELF TO AN UNUSUALLY HIGH “GOLD” STANDARD FOR EVERYTHING IT UNDERTAKES, AND THAT VALUE IS MANIFESTED BEST THROUGH THE AMBASSADOR PROGRAM.

With a staff of more than 30, the Ambassadors are the Golden Triangle’s roaming concierge and cleaning team, bringing a high-level of hospitality and cleanliness to the neighborhood. In January 2009, the BID undertook a major community coordination effort in preparation for President Barack Obama’s inauguration, and in typical above-and-beyond behavior, many Ambassadors spent the night in the BID to be ready to help the hundreds of thousands of visitors on the morning of January 21. Throughout the year, Ambassadors emptied trash cans 36,430 times, swept curb faces in the BID daily, and power washed sidewalks on weekends. They provided 1,664 escorts to people in need, and offered countless smiles and greetings to those they saw every day, helping to build relationships and a sense of community in DC’s central business district. The Ambassadors also began using iPhones in the summer of 2009 as

another tool to achieve exemplary customer service, and Ambassadors were regularly mystery shopped by anonymous customers to ensure and improve the quality of their interactions with the public.

Keeping the Golden Triangle clean is a team effort not exclusive to the Ambassadors—business and property owners, managers, and tenants collaborated with Ambassadors while the Golden Triangle implemented intensive “rolling cleanups” to take a fine-tooth comb to cleaning every street in the BID. Ambassadors also help the city keep the streets golden as well, by filing service requests with the government on a daily basis, which resulted in more than 600 cases in 2009 where the city fixed items in the Golden Triangle such as malfunctioning streetlights, sinkholes, dead trees, and broken sidewalk pavers.

392,018

DIRECTIONS GIVEN

HOSPITALITY AMBASSADORS GREET AND HELP PEOPLE IN THE NEIGHBORHOOD SIX DAYS A WEEK TO MAKE THE GOLDEN TRIANGLE BID A FRIENDLY PLACE.





GOLDEN TRIANGLE NEWS
THE NEW QUARTERLY STREET PAPER, HELPS BUILD COMMUNITY AWARENESS OF THE GOLDEN TRIANGLE AND ALL IT HAS TO OFFER



SAFETY & SECURITY

THE BID WORKED CLOSELY WITH LAW ENFORCEMENT AGENCIES TO ENSURE A SAFE AND WELCOMING NEIGHBORHOOD



MEMBER SERVICES
FROM PROPERTY MANAGER ROUNDTABLES TO NETWORKING HAPPY HOURS, THE BID HELD EDUCATIONAL AND SOCIAL EVENTS FOR ITS MEMBERS

PUBLIC ART

THE BID BROUGHT ALLEY AND BIKE RACK ART TO THE STREETS AND DEVELOPED PLANS FOR MORE PUBLIC ART



INAUGURATION

AMBASSADORS HELPED THOUSANDS OF VISITORS AND REMOVED HUNDREDS OF TRASH BAGS DURING THE PRESIDENTIAL INAUGURATION WEEKEND TO KEEP THE BID FRIENDLY AND CLEAN



GOLDEN BEST
FOUR AWARDS WERE GIVEN OUT THIS YEAR TO INDUSTRY PARTNERS FOR THEIR SUPPORT TOWARDS ACHIEVING COMMON GOALS

78,000

PEOPLE WORK IN THE GOLDEN TRIANGLE



ART, MUSIC, AND INTERACTION:
JUST SOME OF THE WAYS THE
GOLDEN TRIANGLE BID HAS
WORKED TO BOLSTER THE
VIBRANCY OF THIS EXCEPTIONAL
NEIGHBORHOOD AND LEND A
UNIQUE ATMOSPHERE TO DC'S
CENTRAL BUSINESS DISTRICT.

VIBRANT

In 2009, the BID furthered its plan to bring public art to the Golden Triangle with two eye-catching and unusual projects. Collaborating with the owners of Famous Luigi's Italian restaurant, the BID transformed an alley wall with graphic art along a block of 19th Street full of outdoor dining and nightlife and made it an even more vibrant area of the Golden Triangle. The BID also issued a call to artists for designs of bike racks and installed a truly creative rack that spells out "bike here" at the Dupont Circle south metro entrance.

Throughout the year the BID held special events to encourage workers and visitors to visit the

neighborhood during "off peak hours". These events increased evening patronage of area businesses and included a Thursday evening summer concert series attended by hundreds of people and horse-drawn carriage rides down the BID's festively-lit streets during the holidays. The BID also brought news, novelty, and fun to people out in the streets through activities such as giving away carnations for Valentine's Day, publishing a new quarterly street newspaper to let people know about what's buzzing in the neighborhood, and handing out a cheeky holiday shopping guide to promote Golden Triangle businesses to the workday population.

MARRIAGE PROPOSAL

2009 MARKED THE FIRST MARRIAGE PROPOSAL AT THE SOUNDS IN THE SQUARE CONCERT SERIES



201

NUMBER OF USED CELL PHONES RECYCLED DURING SPRING CLEANUP WEEK'S FLOWERS FOR PHONES INITIATIVE

MORE THAN 30 SHOPS, RESTAURANTS AND CLUBS OPENED IN THE BID INCLUDING:

ELEPHANT & CASTLE, MIDTOWN LOFT, PUBLIC BAR, CVS, DRZ JEWELERS, BLACKFINN AMERICAN SALOON, METROPOLITAN OPTICAL, VERIZON WIRELESS, PRET A MANGER, AND MANY MORE



SOUNDS IN THE SQUARE



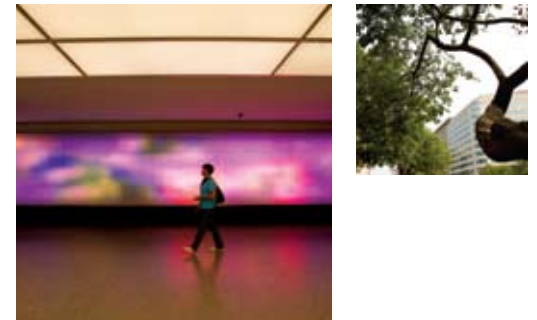
900

PLANTINGS MADE IN THE PARK ADOPTED BY THE GOLDEN TRIANGLE BID AT THE INTERSECTION OF M STREET AND NEW HAMPSHIRE AVENUE



EIGHT CONCERTS COVERING SALSA, REGGAE, BLUES, EIGHTIES, ROCK, COUNTRY, AND MORE BROUGHT FARRAGUT SQUARE TO LIFE ON THURSDAY EVENINGS IN JUNE AND JULY

THIS YEAR, MANY GOLDEN TRIANGLE BUILDINGS UPDATED THE FACE OF THE NEIGHBORHOOD THROUGH INNOVATIVE RENOVATIONS LIKE 1801 K STREET, WHICH INSTALLED UNIQUE AND UNUSUAL LIGHT ART IN ITS LOBBY



UNUSUAL



The Golden Triangle BID constantly seeks to be smart, golden, and vibrant in its projects and programming. But these attributes are also a reflection of the BID's outstanding members, what they achieve, and what they stand for. The Golden Triangle neighborhood this year was full of firsts, like Bourbon Coffee, the first U.S. shop bringing sustainable coffee from Rwandan farmers and Pret a Manger, the first DC location for this world-popular restaurant chain serving fresh organic meals. Popular restaurant Teatro Goldoni was the first in the Golden Triangle to be chosen by the public to win a RAMMY from the Restaurant Association Metropolitan Washington for favorite restaurant of the year. This year, many Golden Triangle buildings updated the face of the neighborhood through innovative renovations like

1801 K Street, which installed unique and unusual light art in its lobby and 1225 Connecticut Avenue, the first redeveloped office building in the eastern United States to achieve LEED Platinum certification. The new 1999 K Street designed by renowned architect Helmut Lang sold for \$207.8 million, the second highest price for an office building in the District's history. And the buildings at 1875 Pennsylvania Avenue and 1899 L Street won TOBY awards from the Apartment and Office Building Association for excellence in building management, operational efficiency, and community impact. All in all, the Golden Triangle BID represents unusually remarkable members, and is proud of all that they have achieved in 2009.

FINANCIAL POSITION

2009

STATEMENT OF FINANCIAL POSITION

ASSETS

Cash and Cash Equivalents	\$1,058,541
Investments in Certificates of Deposit	\$2,559,447
Accounts Receivable, Net	\$28,739
Interest Receivable	\$18,331
Prepaid Expenses and Other	\$21,040
Property and Equipment, Net	\$188,519

TOTAL ASSETS \$3,874,617

LIABILITIES AND UNRESTRICTED NET ASSETS

Accounts Payable and Other Liabilities	\$88,540
Unrestricted Net Assets	\$2,033,463
Property and Equipment, Net	\$188,519
Board Designated	\$1,564,095

TOTAL LIABILITIES AND UNRESTRICTED NET ASSETS \$3,874,617

STATEMENT OF ACTIVITIES

SUPPORT AND REVENUE

BID Assessments	\$3,353,984
Contracts for Service	\$50,000
Interest Income	\$72,445

TOTAL SUPPORT AND REVENUE \$3,476,429

EXPENSES

Ambassador Operations	\$1,755,367
Homeless Outreach	\$121,730
Program Services	\$17,363
Marketing & Communications	\$348,117
Administrative	\$968,008
Capital Improvements	\$69,028

TOTAL EXPENSES \$3,279,613

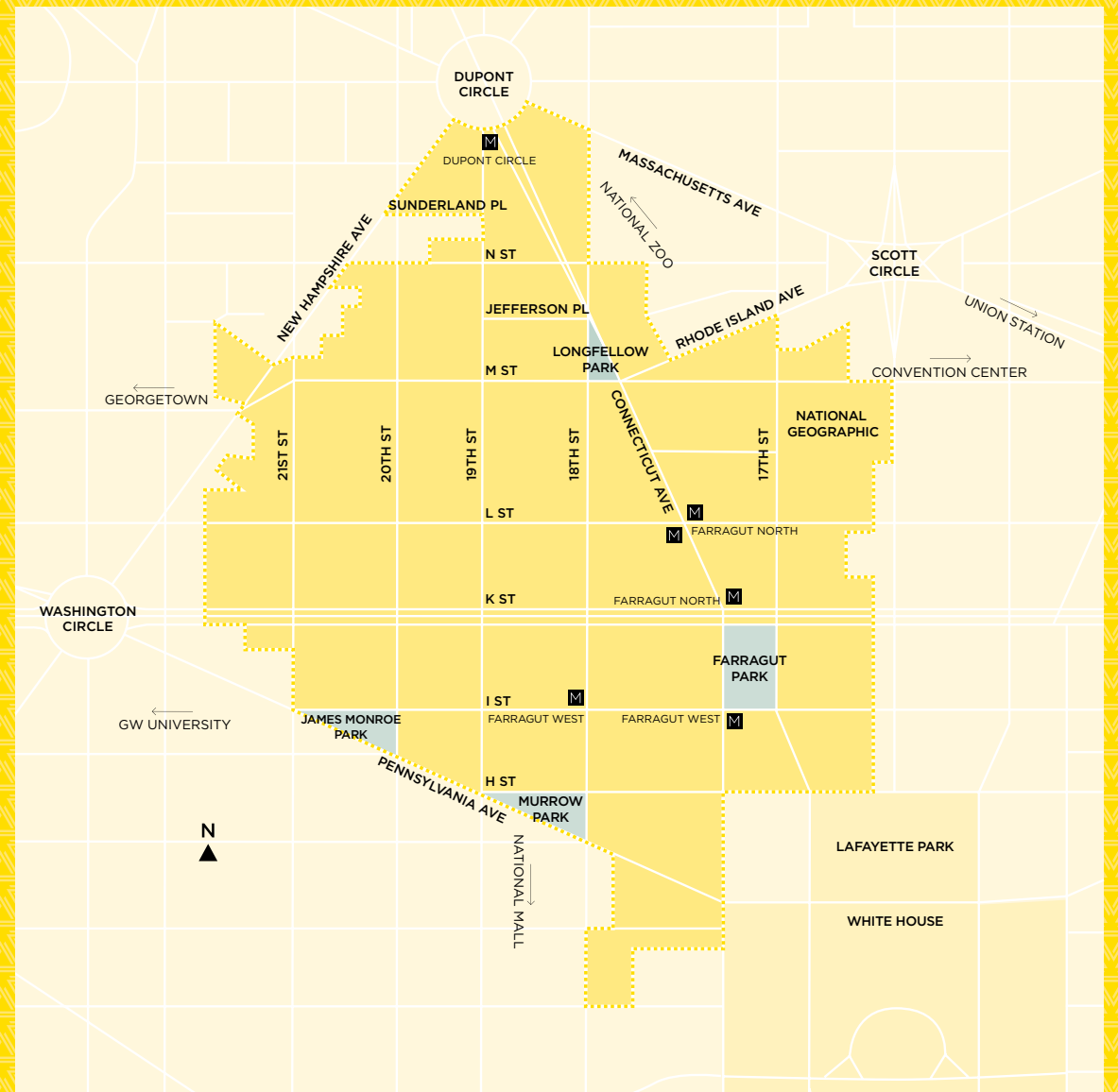
Increase in Unrestricted Net Assets \$196,816

STATEMENT OF CASH FLOW

Net Cash Provided by Operating Activities	\$157,009
Net Cash Used in Investing Activities	(\$956,490)
Net Decrease in Cash and Cash Equivalents	(\$799,481)

Cash and Cash Equivalents, Beginning of Period \$1,858,022

Cash and Cash Equivalents, End of Period **\$1,058,541**



THIS INFORMATION HAS BEEN DERIVED FROM THE FINANCIAL STATEMENTS AUDITED BY BEERS & CUTLER PLLC. THE COMPLETE SET OF AUDITED FINANCIAL STATEMENTS ARE AVAILABLE UPON REQUEST FROM LEONA AGOURIDIS OF THE GOLDEN TRIANGLE BUSINESS IMPROVEMENT DISTRICT CORPORATION.



GOLDEN TRIANGLE

1120 CONNECTICUT AVENUE NW SUITE 260 WASHINGTON, DC 20036 P 202.463.3400 F 202.463.7062 GOLDENTRIANGLEDC.COM