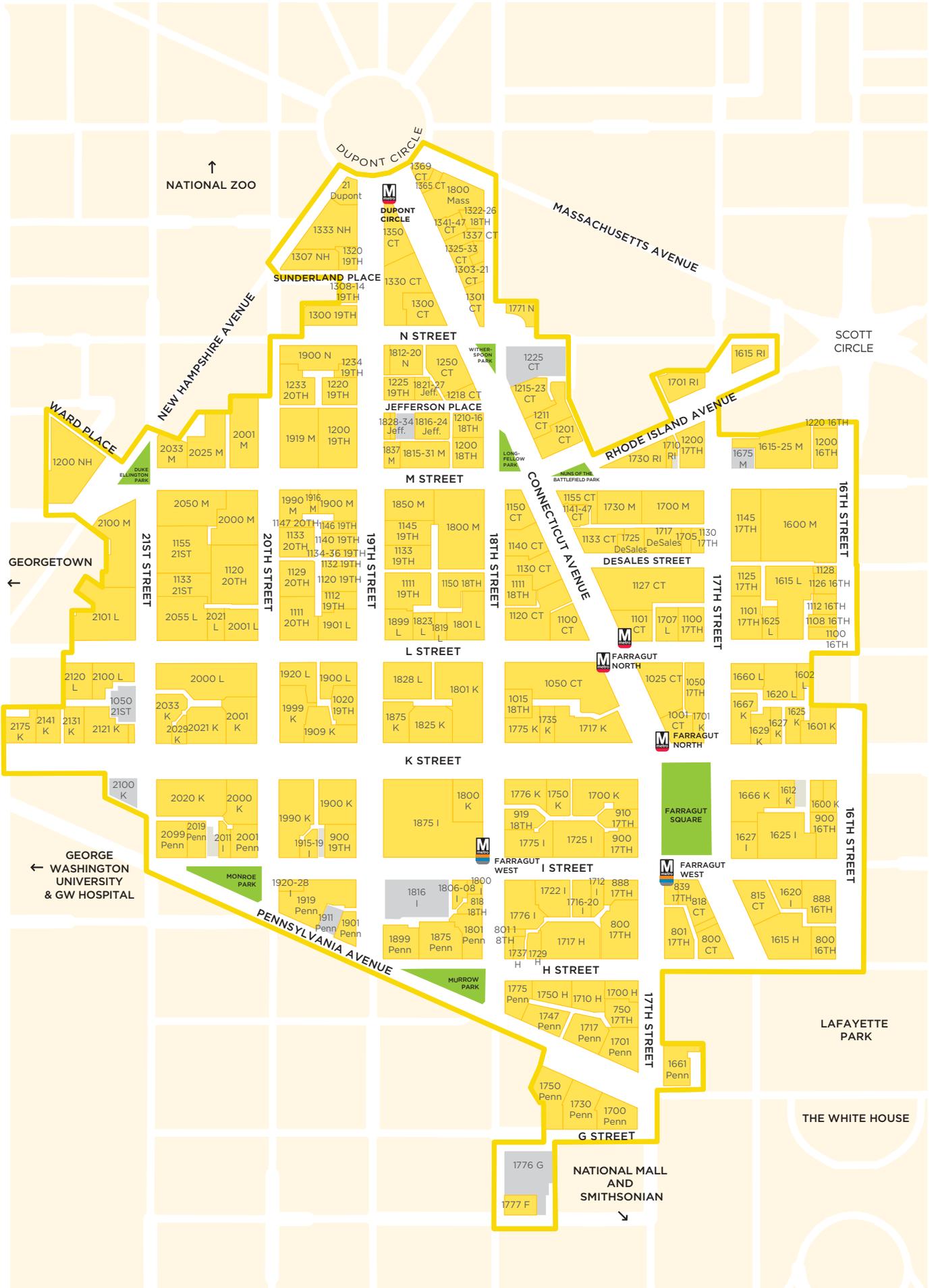




GOLDEN TRIANGLE

2025
ANNUAL
REPORT
CHANGE IN MOTION





MESSAGE TO OUR MEMBERS

Change is in motion throughout the Golden Triangle. Our dynamic area is transforming from DC’s commercial core into an increasingly livable, innovative, and global community. Investors and developers are taking notice and continuing to announce and construct more projects that are redefining the Golden Triangle.

In 2025, we gave people more reasons to choose to be in the Golden Triangle by refreshing Farragut Square and launching the first-ever Art Ave, a temporary outdoor gallery of 13 large sculptures and four window artworks spanning from Lafayette Park north toward Dupont Circle. In Farragut Square, we added new comfortable seating and a canopy of bright pink shade umbrellas, and hosted weekly events in the spring and fall. We continued to set the “gold standard” for a clean, safe, and beautiful neighborhood the entire time. The combination of our welcoming spaces, impressive artwork, new park furniture, and fun activations encouraged District residents and tourists to linger here and explore the Golden Triangle.

Throughout the year, conversion momentum picked up speed. Sixty DC Hotel opened and construction continued on the 278-key hotel at 1776 K Street NW. New office-to-multifamily redevelopment started at 1201 Connecticut Avenue NW and 1200 18th Street NW; another office-to-residential conversion project was announced at 1133 19th Street NW; and a full rebuild began at 1999 I Street NW. These major projects mark tangible headway in mixed-use living and are catalyzing more development.

Recommendations from the Downtown Action Plan, published in 2024, are moving into the next phase and we will see even more changes to our built environment and public realm in the years ahead.

Change is in motion and we are on an exciting trajectory. We want to thank all our members for your ongoing support and for being part of our Golden Triangle community.



Owen Billman
Chairman of the Board



Leona Agouridis
President & CEO

TRANSFORMATION

LIVABLE MIXED-USE NEIGHBORHOOD

A growing list of conversion projects illustrates change as a constant theme for the neighborhood. On the heels of Willco delivering the Elle apartments in 2024 as the first major office-to-residential conversion downtown since the pandemic, multiple new projects were announced and started in the Golden Triangle. These projects are redefining downtown and catalyzing additional development.

The 2025 Golden Triangle annual meeting was headlined by developers sharing plans for major projects in the neighborhood. During the event, Mayor Muriel Bowser and Councilmember Brooke Pinto described how the progress in the Golden Triangle is a model for other initiatives throughout the District.

A growing number of projects just south of Dupont Circle and north of M Street NW revealed an emerging residential and hospitality area. Even more projects converting underutilized office space dot the neighborhood and emphasize the changing profile of the entire Golden Triangle.

Below: 2025 BID annual meeting presentation by Marc Dubick of Duball, LLC about his 1201 Conn. Ave conversion project



1201 Connecticut Avenue NW
 Residential expected late 2026 (Duball LLC)
 160 luxury apartments with 8,000+ sf of ground floor retail space



1337 Connecticut Avenue NW
Sixty DC Hotel opened (Valor Development)
 The 73-room luxury hotel includes a rooftop bar, lounge, and fine-dining restaurant



1200 18th Street NW
 Residential expected 2027 (Davis Cos.)
 166 units with plans to include a chef-driven retail concept on the ground floor



1999 I Street NW
 Residential expected 2028 (Stonebridge & Bernstein)
 The existing building is being demolished to create 434 units and 17,000 sf of retail space

1776 K Street NW
Tempo by Hilton Hotel expected summer 2026 (OTO Development)
 The 278-room hotel plans to include a café and restaurant on the corner



OPENING SUMMER 2026

1133 19th Street NW
 Residential planned (Transwestern Development Co.)
 209 units with plans for a new interior courtyard carve-out and 4,800 sf of retail space





TRANSFORMATION

INNOVATION CATALYST

The **Golden Triangle** is becoming increasingly known as a dynamic and innovative neighborhood where people and businesses flourish. Home to Penn West, we have a growing tech ecosystem that meshes the District’s economic development strategy and business attraction efforts with the unparalleled assets of our downtown neighborhood.

WORKBOX

Workbox opened its first Mid-Atlantic location at 1333 New Hampshire Avenue NW. The Workbox CEO cited the Golden Triangle as “one of the most culturally rich neighborhoods in the nation.” Known for its cutting-edge design and connectivity, the coworking space has already attracted several startups.





INTERNATIONAL BUSINESS ATTRACTION

The **11th SelectUSA Investment Summit**, the premier U.S. event for promoting foreign direct investment with 5,500+ attendees representing 100+ countries, provided the basis for a spin off event in Penn West. We hosted a Golden Triangle walking tour with more than 50 participants that offered international investors and business leaders a first-hand look at our neighborhood's unique blend of commerce, culture, and sustainability.



The **Penn West Soft Landing Program**, which launched just over a year ago, has been serving as an essential resource to ease entry into the U.S. Through the program, three international businesses have successfully established their presence in the DC market—creating about 50 new jobs for our area—while another 30+ companies entered the pipeline to become soft landing participants.

ACCELERATOR PROGRAM

Using DMPED grant funds, we partnered with the world's largest pre-seed startup accelerator, Founder Institute, to launch the **Penn West Accelerator**. The program is designed to support founders with resources like mentorship, collaboration sessions, and network introductions that can help secure investment and set the course for successful business growth. The first cohort of the Accelerator started in-person this fall at the WeWork at 1701 Rhode Island Avenue NW.



GROWING THE TECH ECOSYSTEM

Our **Penn West Global Innovation series** powered by the DC Tech & Venture Coalition offered regular events that brought together the tech community for learning and connection. Last year's programs focused on Fintech, Climate tech, and AI, with each program attracting between 60 – 200 attendees.

In addition, we continued hosting **DC Startup & Tech Week** for the third year, **The Big Ideas CONNECTpreneur Forum** in the spring and fall, and the first-ever **DC Climate Week**. Events like these are helping ingrain the Golden Triangle as a go-to spot for innovation.



VIBRANCY

ARTFUL AND ACTIVE

New retail openings, haiku from the Golden Triangle's beloved poetry competition, and a new digital art walking tour gave locals and visitors yet more reasons to spend time in the neighborhood. Public art and creative expression added dimension to our clean streets and parks.

RETAIL APPEAL

We welcomed more than 25 new retailers and restaurants to the Golden Triangle over the last year. Our neighborhood's retail scene—with 400+ spots to dine and shop—continued to entice shopping enthusiasts as well as food lovers looking to experience cuisine from around the world.

At the same time, two pop-ups returned to the BID. In space from Brookfield at 1140 Connecticut Avenue NW, Rent the Runway offered designer styles at deep discounts. Carpe Librum also popped up again, offering used books and other media at 1901 L Street NW thanks to a partnership with Rockefeller Group and The Meridian Group.

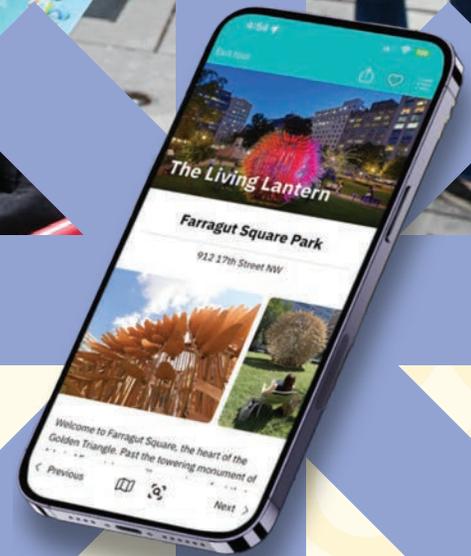
New retail openings spanned a variety of offerings such as:

- **Barbouzard**
1700 K St NW
A sophisticated dining experience inspired by the French Riviera
- **Casamara**
1337 Connecticut Ave NW, located in the new Sixty DC Hotel
A fine dining restaurant inspired by Mediterranean flavors
- **Mikey & Mel's Famous Deli**
1828 L St NW
A classic New York Jewish deli
- **Nina McLemore**
1150 Connecticut Ave NW
A shop with timeless, high quality fashion designed for professional women
- **Wonder Food Hall**
1200 New Hampshire Ave NW
A takeout and delivery spot offering cuisine from dozens of restaurant menus available as a single order

GOLDEN HAIKU

Every winter into spring, the internationally recognized **Golden Haiku** competition gets people around the world writing haiku as the Golden Triangle community eagerly awaits a welcome surge of 200+ haiku signs throughout the neighborhood.

The twelfth annual Golden Haiku inspired poets with the theme, “Bridges of Belonging.” Leading up to the submission deadline, we hosted the third annual Haiku Writing Workshop in partnership with the Japan-America Society of Washington DC and brought together haiku enthusiasts to learn tips and practice writing with guidance from a haiku expert. Our 2025 competition brought in a record 4,700+ haiku submissions from 66 countries.



PUBLIC ART TOUR

We leveraged the buzz of the highly anticipated Golden Haiku competition to launch a new self-guided digital tour, featuring not only winning haiku, but also the BID’s extensive collection of museum-quality public art. The free, on-demand tour powered by the **STQRY Guide app** includes 20+ unique public artworks along iconic streets in the Golden Triangle and invites users to discover fascinating details about the artworks and artists. We also encouraged stopping by Golden Triangle restaurants or any of the neighborhood’s seven parks while taking the tour to enjoy a full day downtown.

VIBRANCY

FIRST-EVER ART AVE

A new destination-worthy experience transformed the area between Lafayette Park, through Farragut Square, and up Connecticut Avenue NW. Designed to attract District residents, as well as regional and global visitors, we used grant funds to launch the first-ever Art Ave with captivating public art, engaging events, and inviting outdoor furnishings.



The BID secured a \$844,000 grant through the DC Office of Planning's Streets for People program to bring more people downtown and generate additional activity in the Golden Triangle. We developed **Art Ave** as a people-focused experience that innovatively transformed our public space and brought attention to our prominent public art program.

On display September 2025 through January 2026, Art Ave created a free outdoor gallery with **13 large, museum-quality sculptures** and a set of four **WINDOWS artworks** displayed in ground floor storefronts. Many of the sculptures were interactive, including playful artwork like giant instruments and music notes that sprang to life with music and lights. Most of the artworks illuminated with colors at dusk, offering an inspiring experience to discover at any hour.





Social media users consistently described Art Ave as “beautiful,” “unexpected,” “immersive,” “worth seeing in person,” and “a reason to walk through downtown again.”

Each vivid artwork served as a beacon to the next, inviting a continued journey of imagination, interaction, and discovery around the neighborhood. We developed a second **self-guided STQRY digital walking tour** with details on the artwork and artists that encouraged visitors to explore the full Art Ave experience.

On September 10, 2025, Mayor Bowser joined us for a press conference to launch the experience, highlighting Art Ave as an active and vibrant destination for connecting with others and providing yet another reason to be downtown.

A robust branding and marketing campaign drove visitors to experience Art Ave. Across just 12 weeks leading up to and directly following the opening, the campaign earned 35 unique media stories and an estimated 89 million media impressions.

During the first three weeks of the outdoor gallery opening, more than 200,000 people experienced Art Ave by walking through the exhibit area.

Art Ave demonstrates the potential of an innovative public realm to draw more people into the Golden Triangle and creates a model for bringing future experiences to the neighborhood that can attract investment.





VIBRANCY

FARRAGUT SQUARE REVIVAL

Farragut Square was bustling with energy during the last year. Our park enhancements and regular events reinvigorated the park and unveiled exciting potential for the Golden Triangle’s “town square.” New furniture, vividly colored landscaping, and fun programs invited people to linger here longer.

In the spring, we added new seating around the park and vibrant pink umbrellas atop bistro tables surrounding the statue of Admiral Farragut. The umbrellas created inviting pops of beautiful, bright color and a shade canopy that drew workers, residents, and visitors into the park to enjoy a meal, chat with others, or take a moment to relax outside. The new chairs were selected to resemble comfortable park seating one might find in Paris. On any beautiful day, hundreds of park goers could be found relaxing in the new chairs or seated around the bistro tables, showing the power of our placemaking efforts.

FARRAGUT FUN

Events in the spring and fall brought a variety of programs to the park and appealed to the Golden Triangle's dynamic community. Our fall events were held in Farragut Square—within Art Ave—offering an incredible immersive art experience for attendees as they took part in activities.

A returning neighborhood favorite, **TriFit** revived energy at the end of the workday with a healthy happy hour every Tuesday evening. The series featured certified instructors teaching Pilates classes in the spring and CorePower Yoga classes in the fall.

In July, we partnered with the Embassy of Belgium to bring Belgian youth flag dancers to Farragut Square. Known as **Symbolica**, the troupe of 34 youth dancers blended intricate flag choreography with melodies from around the globe.



▲ The heartwarming performance entertained our community and underscored the unique international character of the Golden Triangle.

At lunchtime—on Wednesdays in June, and Thursdays in September and October—we featured live music, lawn games, and pop-ups from partners such as the US Navy Band, Renwick Gallery, Japan-America Society of Washington DC, Plaza Arts, Volo Sports, DC Public Library, Carpe Librum, and the Humane Rescue Alliance.



Each event attracted up to 450 people who participated in the activities, with about 1,000+ people typically passing through the park during each program.



▲ A new event, **Stories in the Square**, offered family-friendly programming on two Saturdays in mid-September. Programmed in partnership with the DC Public Library, the respective events featured live music by Wolf Trap Master Teaching Artist Kofi Dennis and an interactive performance by Cantare, along with children's stories and crafts.



CORE

“GOLD STANDARD” STREETS

Enter the Golden Triangle and the streets have an unmistakable cleanliness and beauty that is regarded as the “gold standard.” The first and only BID in the world named a LEED certified neighborhood, the Golden Triangle’s dedication to sustainability is also evident around our community. A team of Ambassadors keep our streets, sidewalks, parks, and other public spaces pristine, ensuring this area is welcoming and attractive for everyone.

Ambassadors in the Golden Triangle wear bright yellow uniforms and can be seen working all around the neighborhood. The team upholds a clean, safe, and beautiful environment by picking up trash and recycling, power washing sidewalks, sweeping streets, watering planters, maintaining flower baskets, painting light poles, removing stickers and graffiti, directing visitors, and much more. Ambassadors use electric SmartWind vehicles to care for the neighborhood, demonstrating the BID’s sustainability focus.

SUSTAINABILITY LEADER

With an eye toward the future, we worked with NPS and Casey Trees to plant 18 new trees in Farragut Square. As the trees grow and mature over the next decade, they will increase the park’s shade canopy, helping establish the park as a welcoming space for everyone.





Our M Street Rain Garden and Duke Ellington Park were recognized as **Certified Wildlife Habitats** by the National Wildlife Federation.

The designation recognizes areas where plant selection, landscape features, and maintenance specifically provide animals with food, water, and shelter.

In the spring, we partnered with **Smithsonian Gardens** again to refresh Longfellow and Monroe Parks with vibrant, seasonal plants. The Ambassador team worked with Smithsonian's horticultural experts to add colorful blooms and carefully curated plant selections, like the Lantana 'Royale Lemon Tart', and Ipomoea 'Illusion Penny Lace'.



The Golden Triangle played host to the first-ever **DC Climate Week** for two days of programming at The Square and the USC Capital Campus. More than 4,700 attendees joined the event, and dozens took part in a special BID walking tour of LEED certified buildings and sustainability initiatives in our neighborhood.



AMBASSADOR STATS

82,500+
TRASH/
RECYCLING
BAGS
COLLECTED

1,000+
HOURS
SWEEPER
CLEANING

280+
LIGHT POLES/
UTILITY
BOXES
PAINTED

6,400+
STICKERS/
GRAFFITI
REMOVED

3,800+
INTERACTIONS
WITH THE
PUBLIC



CORE

MEMBER SERVICES

Members are at the center of the BID's work.

A dependable resource for the community, the BID shared important information with members throughout the year and coordinated across the neighborhood when incidents occurred. As a sign of the transformation happening in our neighborhood, the BID welcomed several new owners buying properties in the Golden Triangle and continued to connect new and existing members of the community together.

COMMUNITY CENTERED

As always, our team aided members with a variety of services, ranging from utility coordination and sidewalk repairs to rodent control and security.

We convened multiple property manager roundtables throughout the year and shared updates on neighborhood development, market trends, our Safety Specialist initiative, our revamped homeless outreach strategy, and Art Ave.



PENN WEST STREETScape

The District Department of Transportation (DDOT) broke ground on the Penn West Streetscape construction on July 21, 2025, advancing a key component of our economic development strategy for Pennsylvania Avenue west of the White House. In advance, we proactively conducted site visits with property owners within the construction footprint to discuss the project scope and identify issues that would require mitigation. We also co-hosted a DDOT preconstruction meeting for property owners and managers where we provided an update on the construction plans, impacts to the neighborhood, and advance notice timelines.

PEPCO

Pepco has been working to increase electrical capacity and reliability downtown with its Downtown Resupply Project. The infrastructure improvements will be especially important as the residential profile of the Golden Triangle grows in future years. As the Downtown Resupply Project progressed, we stayed in close contact with Pepco and members to provide schedule updates and minimize the project's impact on member operations.

Our longstanding relationship with Pepco proved invaluable when unexpected incidents occurred. During an underground electrical fire near 21st and M Streets last winter, and a fire at Pepco's 22nd Street substation in the spring, there were multi-day Pepco outages and widespread power disruptions around the Golden Triangle. We continually assessed neighborhood impacts and liaised with Pepco to relay issues, urge rapid resolution, and collect the latest information that we used to send alerts to properties.



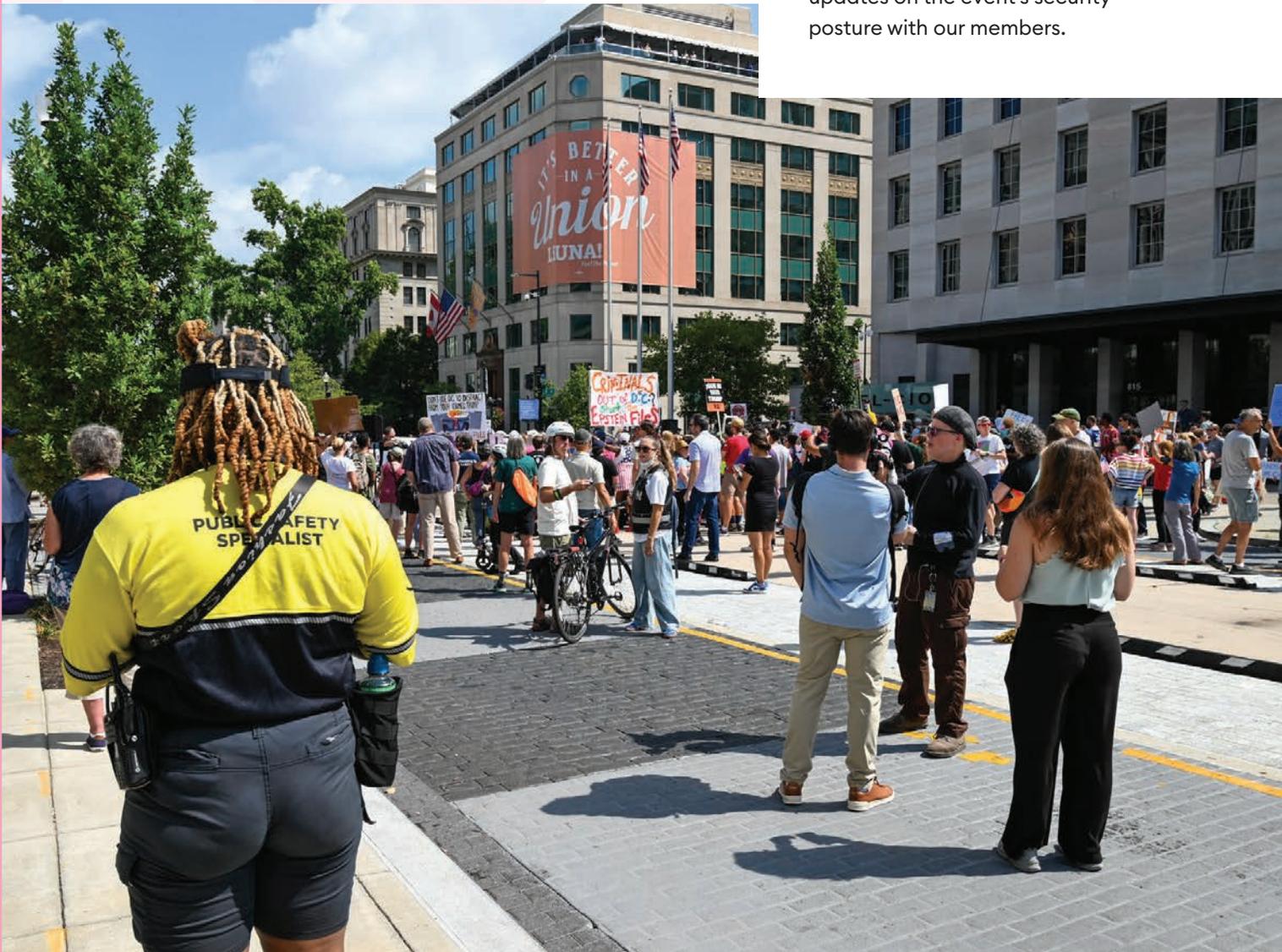
CORE

COMMUNITY FORWARD

We have long fostered a community of preparedness, offering programs and resources that serve members and the broader public community. Our first-class safety and security program, proactive outreach initiatives, and continual interactions with Federal and District officials keep the Golden Triangle community strong, resilient, and adaptable.

2025 PRESIDENTIAL INAUGURATION

Our decades of experience readying the neighborhood for a wide range of scenarios include preparing for high-profile events garnering worldwide attention like the 2025 Presidential Inauguration. Leading up to the Inauguration, nearly 200 property managers attended our preparedness webinar with experts from the US Secret Service (USSS), Metropolitan Police Department Special Operations Division, and the Metro Transit Police Department. We collaborated with the USSS to share timely updates on the event's security posture with our members.



SAFETY FIRST

With a commitment to continually foster a prepared neighborhood, we provided property teams and tenants with training that covered suspicious activity, active threats, and shelter in place scenarios.

We secured a FY25 Safe Commercials Corridor grant to help fund our Safety, Security, and Preparedness program, including three Safety Specialist positions. The Safety Specialists continued to provide a visible safety presence on the street while offering hospitality to visitors, safety check-ins and property checks for Golden Triangle businesses, and safety escorts in the neighborhood.



**SAFETY
SPECIALISTS**

160+
HOSPITALITY
INTERACTIONS

BUSINESS SAFETY VISITS
Commercial Property/Hotel: 2,400+
Retail & Restaurants: 3,280+

1,390+
PROPERTY
CHECKS

190+
SAFETY
ESCORTS



BY THE NUMBERS

1,500+

face-to-face
interactions

9

individuals
housed

HOMELESS SERVICES

Our outreach program with Pathways to Housing DC evolved to better coordinate resources across organizations with differing focuses like mental health, housing, food, and connecting individuals with vital resources (such as IDs to secure social security, Medicaid, and other services).

As annual data showed a rising percentage of people with diagnosed mental illnesses across the US, we also saw more people experiencing mental health issues in our neighborhood, particularly when encampment clearings across the District displaced many individuals.

We shifted our outreach approach to meet the intensified need for mental health services. Our outreach team hiring profile changed to include mental health specialization. Safety Specialists, who constantly move about the neighborhood, took a leading role in coordinating preliminary resources by reporting their first interactions with individuals requiring services back to our Operations Center. We also brought DC's Department of Behavioral Health and members of the Community Response Team (DC's mental health crisis team) into our Operations Center, combining the power of District government resources with our own efforts to more effectively coordinate resources for each individual.

FUTURE

LOOKING AHEAD

Being part of the **Golden Triangle** community means being part of extraordinary change. Our dynamic, livable neighborhood will continue to transform over the coming decades. Next year, more office spaces will convert to new uses, and we'll celebrate the grand opening of a much-anticipated new attraction. These changes will be a boon to our neighborhood and help drive additional development and investment interests.

Artist's rendering of the exterior front courtyard of the renovated National Geographic Society headquarters and Museum of Exploration, opening in 2026. Visualizations by REDVERTEX, based on designs by Hickok Cole Architects, Inc.



WELCOMING VISITORS

In 2026, the Golden Triangle will be at the center of America 250. As tourists travel to the heart of our nation's capital and crowds swell for the celebration, we'll be welcoming everyone with our clean, safe, and beautiful neighborhood. Two exciting new openings in the Golden Triangle are planned around the same time tourism is expected to peak:

Hotel Conversion: The construction at 1776 K Street NW is expected to wrap in mid-2026, delivering an upscale Tempo by Hilton hotel with 278 rooms and space for a ground floor restaurant. The office-to-hotel conversion will become the third and largest completed hotel conversion project in the neighborhood, following Maison Dupont and Sixty DC Hotel.

◀ **Museum of Exploration:** National Geographic announced its plans to open the National Geographic Museum of Exploration in summer 2026. The massive attraction at 1600 M Street NW will include an immersive projection room, interactive educational exhibits, a restaurant, a retail store, nighttime courtyard experiences, and more—all of which will draw more District residents and tourists into the Golden Triangle.

GLOBAL GATEWAY

Construction is now underway to redesign Pennsylvania Avenue west of the White House. The two-year construction project will add attractive landscaping,

We will see even more **transformation** in the coming years as we work to implement the repositioning strategy that builds on our neighborhood's **unique and intrinsic assets**.

improve multi-modal mobility, and create inviting, people-centered spaces. The BID plans to partner with embassies and other global institutions to fill this iconic corridor with international public art and cultural programs that echo the international character of the neighborhood. The reimagined Pennsylvania Avenue will serve as a vibrant foundation for cultivating innovation and growing a global marketplace in the Golden Triangle.

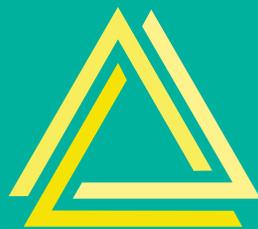
The Penn West Soft Landing program will continue helping international businesses successfully enter the US market and set up in DC by providing a comprehensive suite of services, including market intelligence, immigration solutions, discounted real estate, networking opportunities, and more. A recent MOU between the District and the World Trade Center Dublin aligns with the soft landing program and will support Irish companies looking to enter the US. In addition, the BID will continue working closely with the Washington DC Economic Partnership to nurture and grow the soft landing program pipeline with companies from around the world. That pipeline is already 30+ strong with interested prospects.

In 2024, the Downtown Action Plan recommended that

we develop a strategy to reposition the Golden Triangle as an increasingly mixed-use neighborhood. In 2025, we worked toward this vision and started identifying specific projects that include public realm improvements, policy changes, and development opportunities to establish identities for key corridors in the BID. In the years ahead, we will be working with key District partners to attract investments and implement projects from the strategy to definitively position the Golden Triangle as an inspiring global community.

THE GOLDEN TRIANGLE IS A PLACE WHERE PEOPLE AND BUSINESSES FLOURISH

We will see even more transformation in the coming years as we work to implement the repositioning strategy that builds on our neighborhood's unique and intrinsic assets. Our 171-block-area of downtown has a central location among the Federal government, many leading international institutions, a robust and far-reaching transit network, a top-tier talent pool, and surrounding residential neighborhoods that attractively position the Golden Triangle for investment, livable mixed-use, and a global community.



GOLDEN TRIANGLE

GoldenTriangleDC.com

The Golden Triangle BID is a non-profit 501(c)(6) that works to enhance Washington DC's central business district, from the White House north to Dupont Circle and west to Washington Circle.