

APFT Presentation to LRCA

June 17, 2025 • 6:00 PM



Retail Leasing Update

- Urban Garden Brewing Lease signed in late 2024; Landlord is completing lease obligated work and Tenant is working on interior plans for permit and construction.
- Menomale Lease signed and tenant is working on interior plans for permit and construction,
- Dentist Office: Lease signed in 2024. Landlord is completing lease obligated work and tenant is working on interior plans for permit and construction.
- Social Justice School (Block B Warehouse): Lease signed in 2024. Construction work is scheduled to start in late July 2025 with 11 month construction schedule.

Leasing Banners at The Modern

- The leasing team and the Foundation recommend keeping leasing banners in place.
- Goal: Maintain strong occupancy rates.



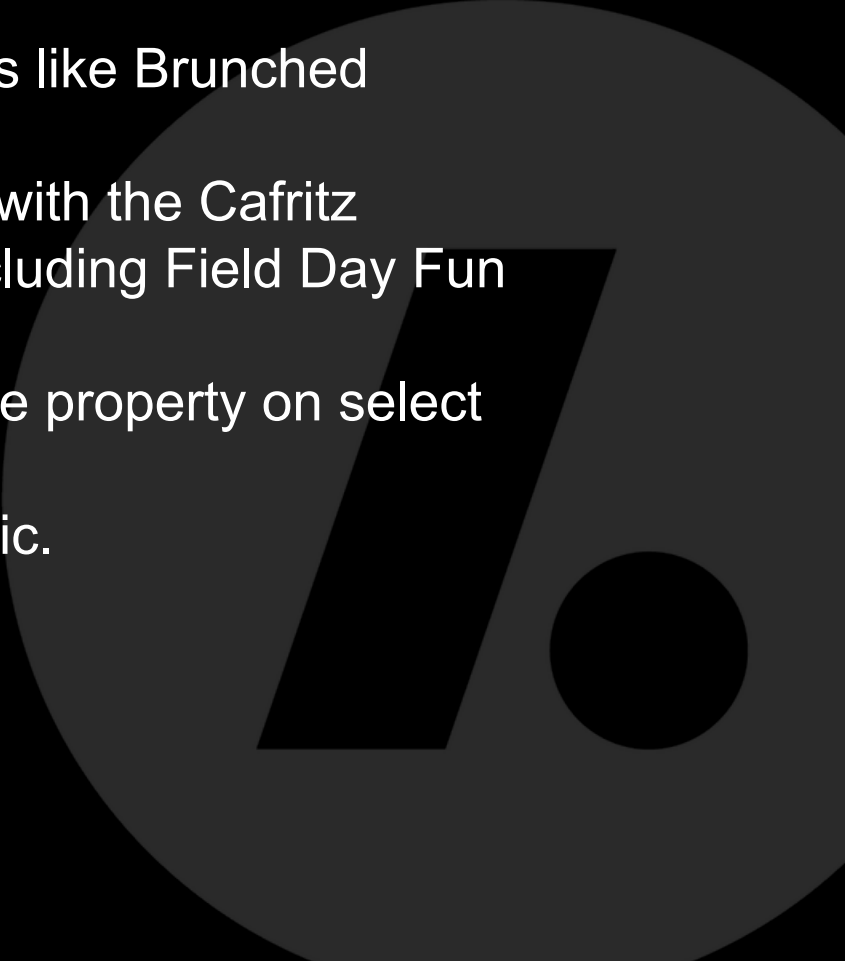
Development Status of Block B

- The development of Block B, including the construction of the multi-family buildings, is facing the same challenges that all projects in DC are currently facing.
- Washington Economic Partnership's annual Development Report (2024): Only 932 rental housing units began construction in DC (down 79% from the 4,474 units in 2023). Fewer than 5,000 units/year for the first time since 2015.
- Timeline for resuming construction is unknown, but the Foundation remains committed and ready to restart as soon as possible.

Activation of Blocks A, B, C, and D

- Nora Reisenberg will talk about the proposed use of the former DC Library Space at the Modern.
- The Foundation is excited to provide the LRCA with a sneak peak of what the Block B Streetscape will look like on Friday morning. I will show these images at the conclusion of this presentation.
- New trash cans along Block B's South Dakota Avenue frontage have been ordered. Foundation's commitment to continued maintenance and upkeep of all Blocks.

2025 Fort Totten Events

- The 2025 Fort Totten Summer Concert Series brings free outdoor performances every Friday evening to the corner of South Dakota & Galloway, featuring a diverse lineup of local and regional talent.
 - Events will include rotating food vendors like Brunched Around the World and &Pizza.
 - Family-friendly programming continues with the Cafritz Foundation Children's Event Series, including Field Day Fun on June 28.
 - We'll also bring an ice cream truck to the property on select dates.
 - All events are free and open to the public.
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Thank You / Q&A

- Thank you for your time and continued support.
- We welcome your questions and feedback.