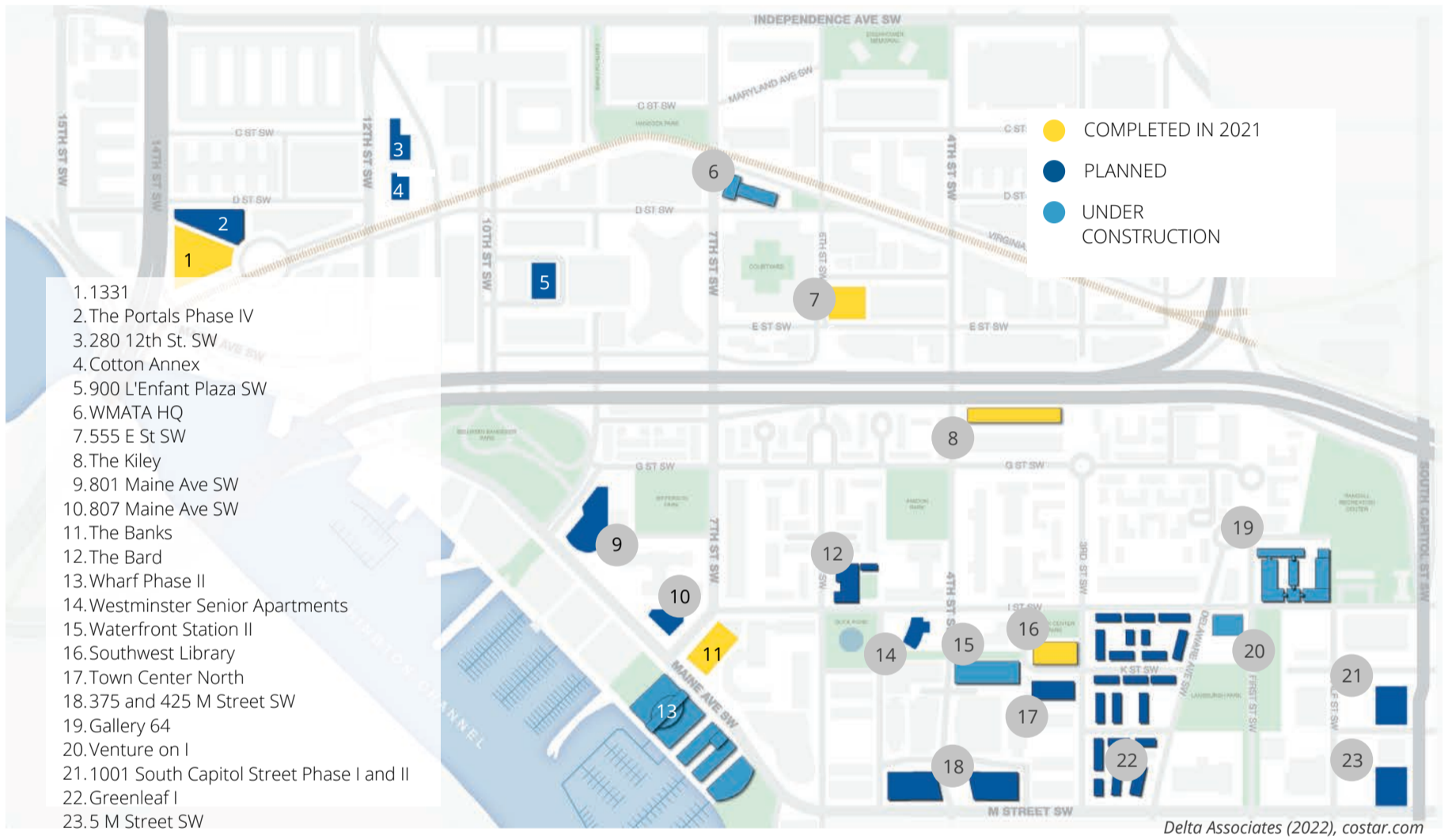









Peace Gardens Planting, 2022

DEVELOPMENT PIPELINE



 <p>Residential 1,496 Units Under Construction 5,427 Proposed Units</p>	 <p>Retail 175,800 SF Under Construction 73,056 Proposed SF</p>	 <p>Office 778,100 SF Under Construction 38,200 Proposed SF</p>	 <p>Cultural Facilities 778,100 SF Under Construction 66,900 Proposed Office SF</p>	 <p>Hotel Keys 131 Under Construction 399 Proposed</p>
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Q1 HIGHLIGHTS

- Metro ridership is returning – the L'Enfant Metro station saw an 87% increase from February to March, and the Smithsonian station saw a 292% increase in that same period
- Southwest office vacancy rates remain below most neighborhoods in the District at 11.1% compared to the City's average of 14.7%
- Southwest's residential vacancy is also recovering from the pandemic, down to 4.9% this quarter from a high of ~12% at the height of the pandemic

Q1 NEW LEASING

PHARMA HELL'S KITCHEN LIVE K KARAOKE BAR EASY COMPANY

Q1 NEW OPENINGS

E-TEA FAT FISH BOARDWALK