

JBG SMITH

A Transformation Underway

Presentation to Crystal City Civic Association 9-18-24



Introduction



Amy Rice
SVP, Retail
Leasing



Jay Corbalis
VP, Public
Affairs



Brandon Taff
SVP,
Commercial
Asset
Management

- Who we are
- Why are we holding this meeting?
- What we plan to talk about

Transformation Underway

NATIONAL LANDING OPPORTUNITIES



RETAIL UPDATE | 7

- **1900 Crystal Drive** delivered 2024
- **Crystal City East Metro Entrance** broke ground in 2024
- **Water Park** delivered in 2024
- **Central District Retail**: delivered in 2022
- **2000/2001 South Bell Street** delivering in 2025
- **CC2DCA** fully funded, breaking ground in 2028
- **Smart City** ongoing investing in 5G infrastructure
- **Affordable Housing** investing in lowering housing costs across the region, including at Crystal House

Transformation Underway

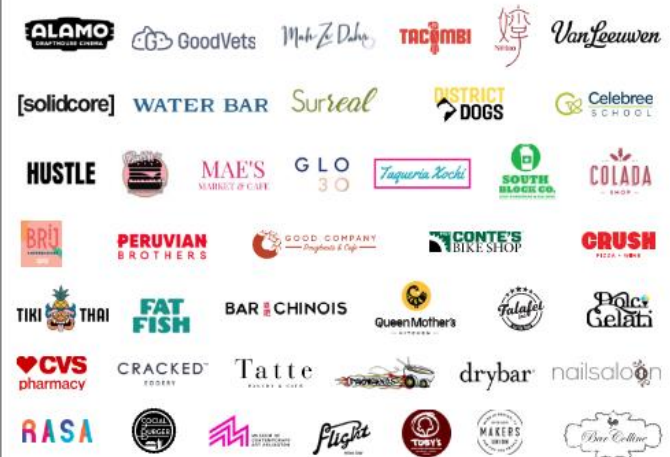
TRANSFORMATIVE RETAIL



29 + 26 = 55
retailers open retailers open by 2024+ new retailers

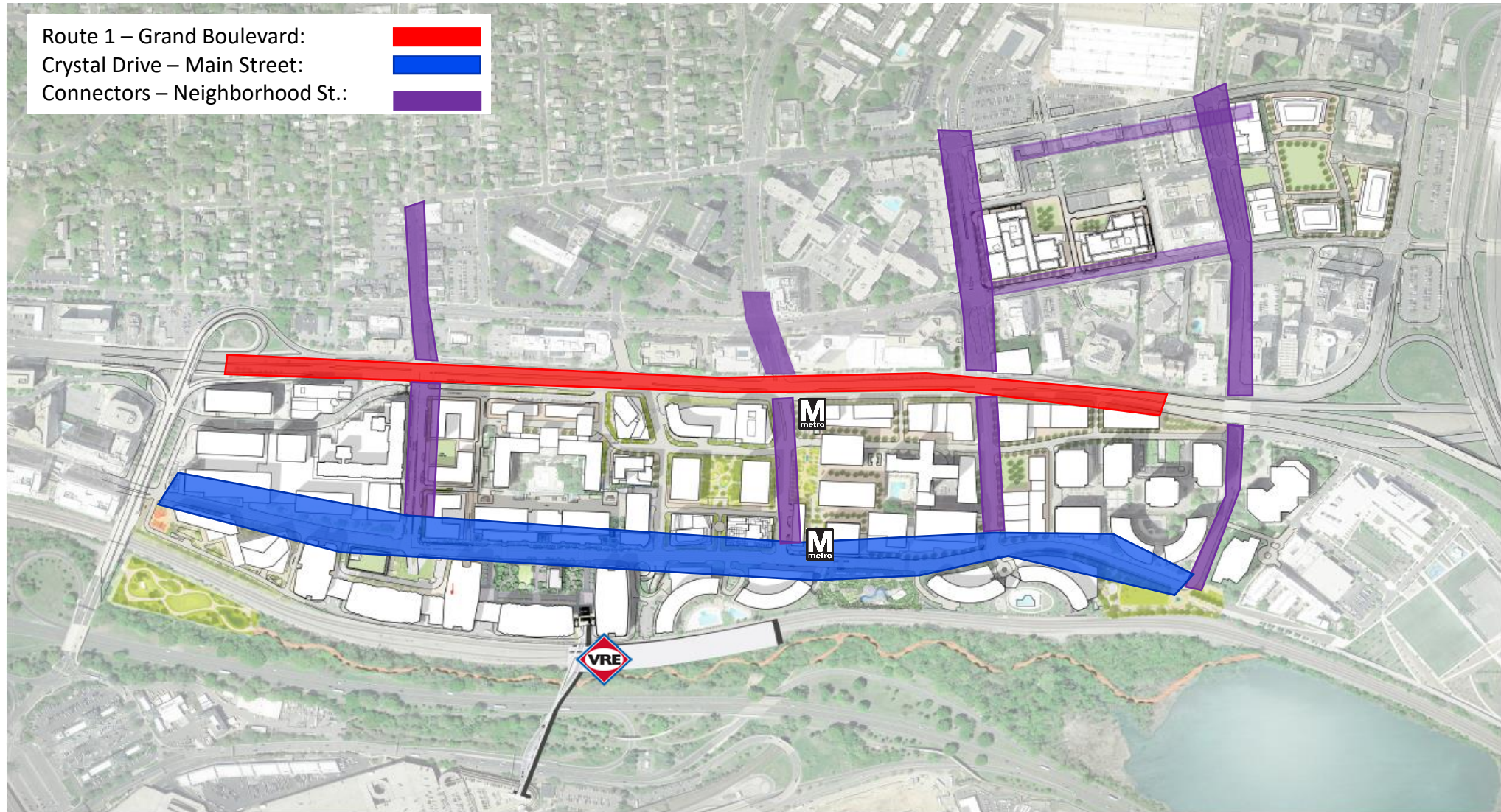
3x 90% 74%
street-level retail committed/leased women-or minority-owned

NEW RETAILERS

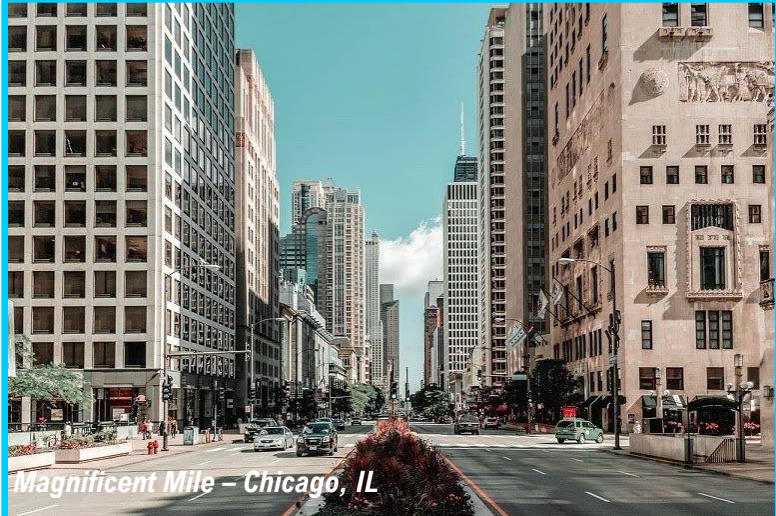
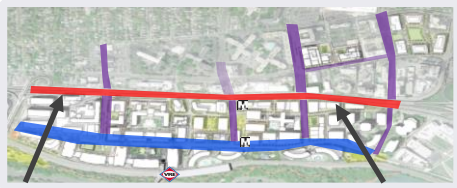


Sampling of new retailers in National Landing

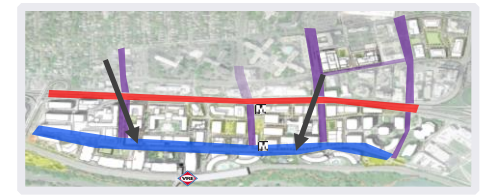
Retail Typology



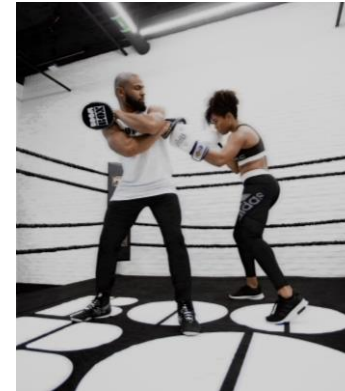
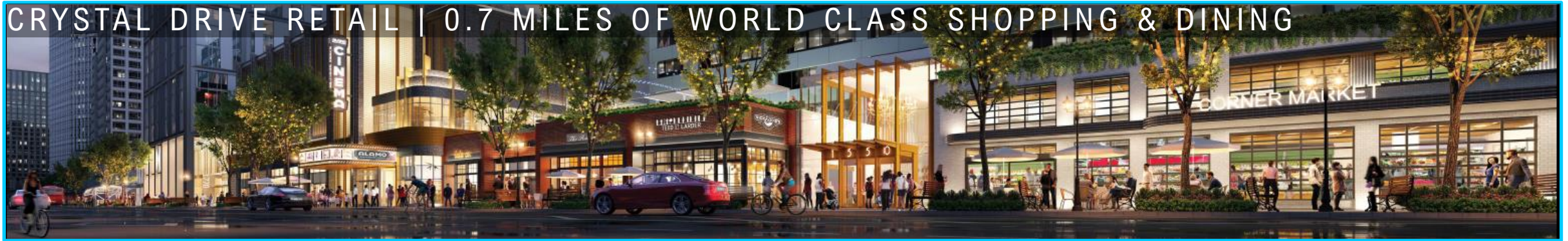
Retail Typology – Route 1/Grand Boulevard



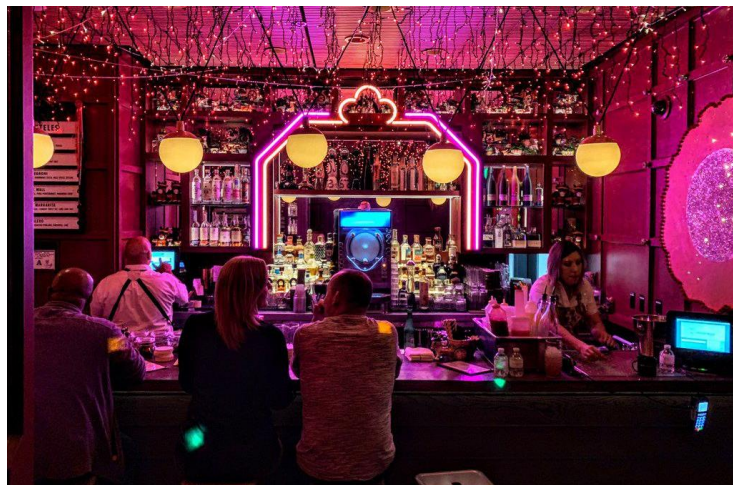
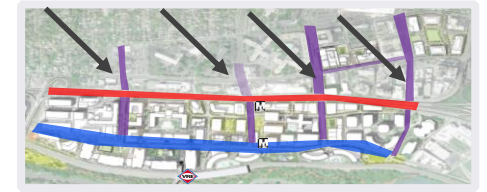
Retail Typology – Crystal Drive/Main Street



CRYSTAL DRIVE RETAIL | 0.7 MILES OF WORLD CLASS SHOPPING & DINING

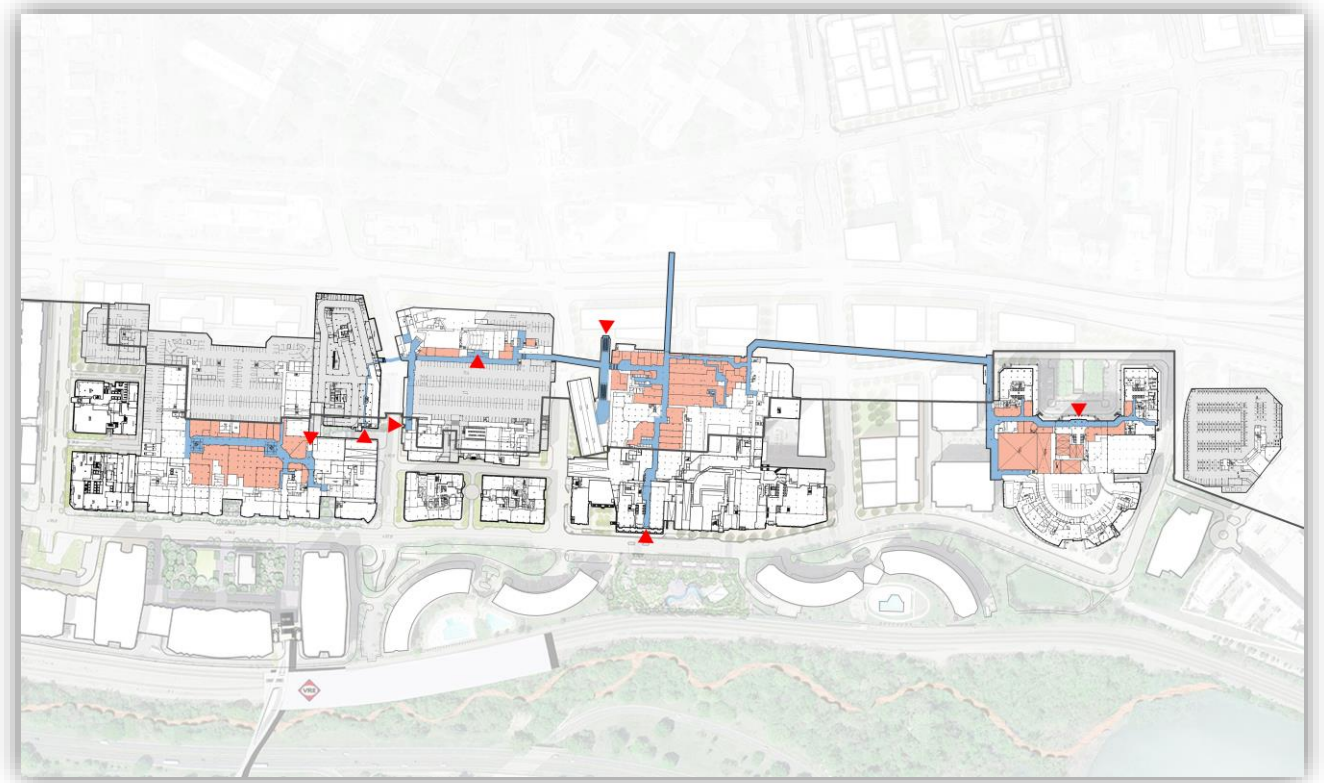


Retail Typology – Connectors/Neighborhood Streets



The Underground: Summary of Changes

- Retail leases not renewed
- Majority of tenants will be out by 12/31
- Corridors are not closing



Map of Underground

The Underground: Decision-Making Factors



- Declining sales
- COVID impact
- Significant losses
- Alternatives

What is the future of the Underground?



- **Infrastructure:**
 - Corridors/bathrooms to remain open
- **Security:**
 - Continued 24/7 patrols of underground by our security team
 - CCTV coverage in key areas
 - JBG SMITH 24/7 Security Operations Center – located in National Landing
 - Periodic remote video monitoring
 - Monitoring of social media, news outlets, information gathering and intelligence sharing tools covering the area
 - 24/7 robust team of JBG SMITH's security officers that can be immediately dispatched for additional coverage, if necessary
- **Future Plans:**
 - We will continue to explore opportunities for the future of the space as they arise
 - As we consider alternatives, we will look for opportunities that are expected to generate a positive return on a stand-alone basis

QUESTIONS?