

BALLSTON



BALLSTON

BALLSTON BUSINESS IMPROVEMENT DISTRICT
ANNUAL REPORT FY23

CONTENTS

- 3 Life Is Full
- 4 Who We Are
- 5 Our District
- 6 Market Summary
- 7 Neighborhood Profile
- 8 BID Programming
- 10 BID Marketing
- 12 Multimodal Transportation
- 13 Universities of Ballston
- 14 Financials
- 15 Board Members and Staff

Sources: CoStar and 2023 Data Axle, Inc. using Esri's data collection method (census block groups to allocate business summary data to custom areas). This data is collected from geographic areas that do not precisely match the boundaries of the Ballston Business Improvement District (BBID). The BBID shares its appreciation for **Troy Palma**, Regional Economist with Arlington Economic Development's Business Investment Group/ Business Intelligence for his efforts to provide this data.

Images in this Annual Report are provided by **Christopher Chern** and **Sam Kittner**.

LIFE IS FULL

MEMBERS AND FRIENDS OF THE BALLSTON BID,

We continue to strategically engage with our business community as we navigate the shifting modern workplace and challenges in the commercial landscape – especially in support of our employers, who are working to restore in-office presence and balance competitive flexibility in this new age.

Our office vacancy rate is still at a record high, but we are seeing positive signs that Ballston is still a great choice for new companies and their employees to call home. Leasing activity is increasing, and we are encouraged by opportunities to welcome and support new office and retail tenants to Ballston – including Stand Together, Slipstream, and Foxtrot, to name a few.

We are also encouraged by the gradual return of our workforce to the office, which makes our business engagement and placemaking efforts more important than ever. We adopted a new Strategic Plan during this fiscal year, which refocused our events and programming with our workforce at the forefront. We continue to connect and engage with returning teams and tenants, and create new opportunities to support and incentivize in-office presence.

Our Business Appreciation Campaign (BAC) connects returning workers with the businesses of our amenity-rich streetscape through curated events for individual businesses and entire BID-member buildings alike. Through morning coffee gatherings, lunch hours, happy hours, fitness classes, wellness events and more, we have reached over 1,200 employees at more than 30 businesses this calendar year.

As a result of expanding our touchpoints with our businesses and their employees, this year's annual neighborhood-wide survey received more than 1,600 responses – with 46% of respondents identifying as Ballston employees, employers, or business representatives.

The survey confirmed progress in returning more employees to the office with greater frequency, and identified needs and opportunities to further support our business community.

Along with launching our BAC initiative, we continued to serve and engage the Ballston workforce with signature programming. Our 2023 Quarterfest Crawl included unique specials and live music at 30 Ballston restaurants, attracting more than 15,000 visitors for 46 participating businesses. Mix Madness showcased mixology at restaurants across the neighborhood in this community-judged competition, with newcomer Quincy Hall taking home this year's title. Our Farmers' Market continued year-over-year growth in FY23, with increasing attendance and sales in both the end of the 10th and beginning of the 11th seasons. We partnered with Mastercard for a new tradition through the Ballston Singing Tree, a sound-responsive light installation at Welburn Square enjoyed by thousands of curious community members throughout the holiday season.

We are optimistic about Ballston and our future as Arlington County works to provide market solutions with Commercial Market Resiliency 2.0 initiative. The County is addressing urgent needs for change and has supported the growth and vitality of our business community through removing regulatory barriers, implementing process changes, and taking new approaches to redevelopment/repositioning, site plans, GLUP studies, amongst other measures – including efforts to expedite moving new tenants into their spaces.

We understand the state of the market will continue to evolve and present challenges both to our organization and our business community – but we are excited and encouraged by positive trends and the opportunity to continue our work engaging, connecting, and supporting our companies and workforce.

SIMON CARNEY
President
Ballston BID Board of Directors

TINA LEONE
Chief Executive Officer
Ballston BID

WHO WE ARE

The Ballston Business Improvement Service District (BID) was established by the Arlington County board in December 2010 to provide an additional range of services, events and resources to elevate Ballston as the premiere choice for businesses and their employees.

The Ballston Business Improvement Corporation (BIC) is a private, non-profit Virginia corporation whose Board of Directors and committee memberships includes owners and tenants of property located in the District and other interested parties. The Arlington County Board is the governing body for the District, adopting the annual budget and setting the rate for an ad valorem real estate tax imposed on the real property in the District; revenue from the tax is used to enhance the district.

These services are established each year through the annual work plan and budget and, along with the annual tax rate, are recommended by the County Manager and approved by the County Board. While the District boundaries exist independently of the BID corporation, the work carried out within the district is made possible through a collaboration between the County Board and BID Corporation.

Administrative & Management

We ensure efficient operational management of the BID organization, including staffing, professional development, office management, technology systems, and other administrative tasks.

Marketing & Promotion

We utilize comprehensive marketing and communications strategies to increase local and regional awareness of Ballston, the BID, and its businesses.

Economic Development

We promote Ballston as an ideal business location in coordination and support of Arlington Economic Development for current members within our district.

Public Realm

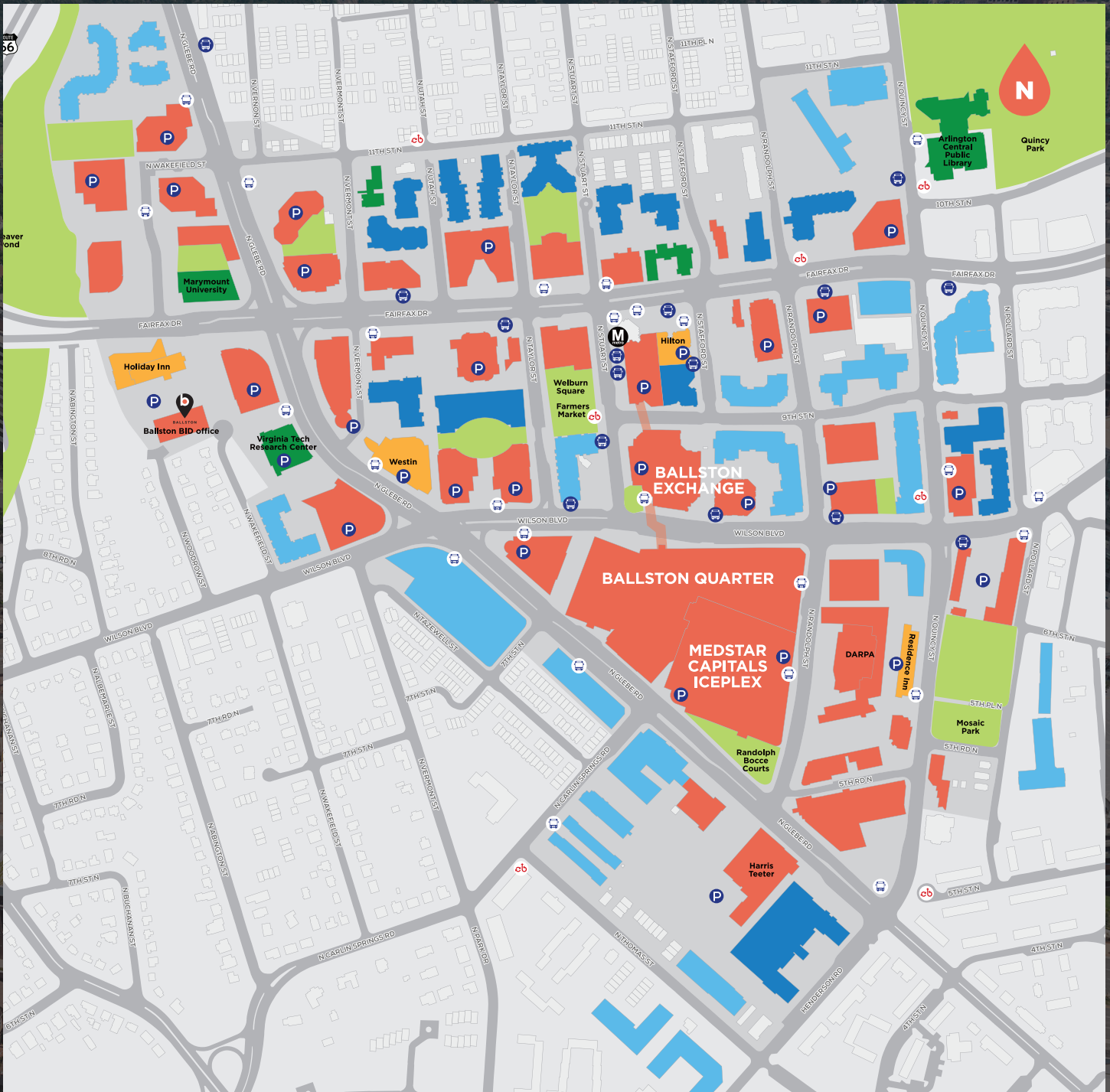
We promote neighborhood hospitality and enhance the experience of living, working, and visiting our business district through beautification, wayfinding, streetscape improvements, placemaking, neighborhood services like public WIFI, and more.

Community Events & Outreach

We organize public events and programming for those within our district, with the purpose of engaging employees, promoting businesses, and building community identity.

Transportation

We collaborate with Arlington County and transportation stakeholders to advocate for increased multi-modal mobility in Ballston.



- Ballston Business Improvement District
- Commercial Retail & Office Buildings
- Hotels
- Schools/Churches/Library
- Commercial Apartment Buildings
- Condominium Buildings
- Parks
- Ballston/MU Metrorail Station

The Ballston Business Improvement District is not currently supported with funding from Commercial Apartment Buildings and Condominium Buildings within the District. Retail spaces within Commercial Apartment Buildings are included members of the BIC.

MARKET

101

Commercial Properties

8.3M

Sq. Ft. Commercial Space

22K+

Total Employees

118+

Total Acreage

987K

Sq. Ft. Retail Space

18K+

Total Residents

1,000+

Registered Businesses

1,000+

Hotel Rooms

9.3K+

Apartment Units

2.6%

Asking Rent Growth

242

Res. Units in Construction

9,682

Res. Units by 2027

\$2,714

Market Rental Rate

\$2,691

Effective Rental Rate

1,650

Proposed Res. Units

6.4%

Residential Vacancy

9,787

Res. Units by 2026

236

Absorption Units

RESIDENTIAL

POPULATION TRENDS 2020 2023 2028

MEDIAN AGE	30.5	34.5	36.4
MALE POPULATION	7,836	9,548	10,217
FEMALE POPULATION	7,678	9,002	9,780

DEMOGRAPHIC TRENDS 2020 2023 2028

25 - 34 YEARS OLD	37.6%	36.8%	29.9%
35 - 54 YEARS OLD	22.1%	28.1%	32.0%
55+ YEARS OLD	14.8%	20.0%	21.8%

RESIDENTIAL PROFILE 2021 2023 2028

POPULATION	16,485	18,550	19,998
MEDIAN AGE	34.3	34.5	36.4
MEDIAN HOUSEHOLD INCOME	\$114,851	\$131,333	\$144,582
HOUSEHOLDS	9,011	9,850	10,626
AVERAGE HOUSEHOLD SIZE	1.83	1.88	1.88

HOUSEHOLD TRENDS 2021 2023 2028

PER CAPITA INCOME	\$82,230	\$89,578	\$102,926
POPULATION MAKING \$100K+	58.7%	63.2%	68.1%
POPULATION OWNING HOME \$500K+	61.3%	75.3%	83%

PROGRAMS

Ballston Farmers' Market

In FY23, we concluded the 10th season of the Ballston Farmers' Market, and launched the 11th - offering employees the chance to shop local and giving Ballston businesses a platform to connect with our workforce and residents.



Sip & Mingle

Our longest-running program, Sip & Mingle networking happy hours offer our workforce a chance to engage with the community, businesses, and a new Ballston restaurant each quarter.



Ballston Survey

In August 2022, we launched the annual Ballston Survey - giving us the chance to capture critical intel and feedback from our office workers, business owners, residents, and visitors alike.

Ballston Singing Tree

We partnered with Mastercard, Arlington Children's Chorus, We The Pizza, and local musicians to present the Singing Tree: a sound-responsive lighting system in the center of Welburn Square for the community to celebrate the holidays.



Business Appreciation Campaign

Our BAC Program brings our amenity-rich streetscape to offices through coffee and donuts, catered lunches, team activities, and other events to reengage and reconnect with commercial properties and tenants.

Mix Madness

Our annual cocktail competition highlights mixology from Ballston's restaurant industry as voted by the community - culminating with a bespoke, live finale judged by BID members and CRE professionals.



2023 Quarterfest Crawl

Our signature event welcomed over 12,000 attendees to Ballston for a day of music, entertainment, and restaurant specials - both at Ballston Quarter and at locations across the entire neighborhood.

PROGRAMS



3
MarCom Awards
For Programs and Marketing

11,000+
Total Attendees
2022 Farmers' Market

\$337,000
Total Sales
2022 Farmers' Market



700+
Total Attendees
FY23 Sip & Mingles

1,200
Lights Installed
Ballston Singing Tree

1,200
Employee Attendees
Business Appreciation Campaign



20
Businesses Engaged
Business Appreciation Campaign

1,300
Community Responses
2022 Ballston Survey

10
Participating Restaurants
Mix Madness 2023



672
Community Voters
Mix Madness 2023

46
Ballston Businesses
2023 Quarterfest Crawl

12,000
Total Attendees
2023 Quarterfest Crawl

MARKETING

BallstonVA.org Website

The Ballston BID's website provides a comprehensive platform to share news, events, initiatives, and critical resources to our business community. In FY23, we began a reorganizational effort to better serve and provide resources to our stakeholders, businesses, employees, and commercial real estate brokers.

BallstonConnect Podcast

The BallstonConnect Podcast featured 18 Ballston-based businesses leaders in 20 episodes, and earned an additional radio programming slot in front of WERA's audience of 700k listeners.

The List: Ballston's Enewsletter

Our newsletter audience grew to more than 13,000 active subscribers during FY23, with our open rate and click rate both increasing by more than 10%.

Social Media

Our robust stream of news, events, initiatives, and unique content led to a massive increase in our social media audience. From video features on impactful organizations to live stories with local influencers, our creative stream of content increased audience numbers across the board:

- Facebook 6,417 Followers (+6%)
- Instagram 5,137 Followers (+18%)
- Twitter 4,790 Followers (+4%)
- LinkedIn 678 Followers (+12%)

Press Coverage

Comprehensive communications strategies earned prominent coverage in outlets like FOX5, ABC7, The Washington Post, and ARLnow. 32 unique pieces of coverage reached over 1.2 million people and carried an earned media value of more than \$65k.



MARKETING



Leveraging Influencers

We collaborate with local influencers, pairing them with interested businesses and curating content to share with hyperlocal audiences for both the neighborhood and specific BID members. This year, we worked with 14 influencers to reach an unrealized social audience of more than 400k on behalf of our business community.



BallstonMOVES

We partnered with 12 local fitness clubs to amplify their New Year campaigns, offering special sessions, unique offers for workers and community members - generating over 20 new memberships and increased brand awareness.



Mix Madness

Our annual social media-focused cocktail competition aims to amplify one of our most visible business industries in Ballston: bars and restaurants. This year, 10 local restaurants participated with 672 unique voters, eventually crowning Quincy Hall our 2023 Champion as judged by community members and CRE brokers.



Spring in Your Step

To welcome back our returning office tenants, our Spring in Your Step series offered 13 special lunchtime and happy hour fitness classes - free for the 200+ participating Ballston employees.

2022 Ballston Survey

Through the 2022 Ballston Survey, we incentivized participation from employees and residents by offering 50 gift cards to Ballston businesses - one each day of the survey - to better promote the most public-facing amenities in our business community.

MULTIMODAL

Situated on the Orange/Silver lines and I-66 between Tysons and Washington, Ballston is uniquely positioned a regional transportation hub and offers multi-modal options to commute, traverse the neighborhood, and explore our metro region.

In FY23, we celebrated the completion of the Ballston Multimodal Improvements project by Arlington County - bringing updated bus bays, safer pedestrian pathways, greener public space, and measures to ensure accessibility of our transit hub.

Also in FY23, Arlington County was awarded \$80M in funding from the Northern Virginia Transportation Authority for the Ballston West Metro Entrance, a project that will better connect our neighborhood, offer greater access to a variety of transportation options, and safer egress in case of emergency.

Ballston is one of the most accessible neighborhoods in the region, boasting high scores for walking, cycling, and transportation options.

92
Walk Score

85
Bike Score

83
Transit Score

15
Bus Lines

Traffic Counts

Wilson & N Glebe	12,791
N Stuart & Wilson	4,776
N Fairfax & Wakefield	28,698
N Glebe & Wakefield	26,021
9th & N Stafford	3,950
9th & N Stuart	2,867
N Stafford & N Fairfax	4,491
N Randolph & Wilson	8,958
Wilson & N Quincy	8,861

Multi-modal Options

- ART and Metro Buses
- Orange and Silver Line Metro
- Capital Bikeshare
- Electric Bikes and Scooters
- Car Share and Ride Share Apps

Ballston Trail Access

- Bluemont Junction Trail
- W & OD Trail
- Custis Trail

2

Gold Champions
Arlington Transportation Partners

11

Silver Champions
Arlington Transportation Partners

2

Bronze Champions
Arlington Transportation Partners

UNIVERSITIES

Marymount University

MU is at the corner of N. Glebe Rd. and N. Fairfax Drive was recently redeveloped into a nexus of commerce and imagination for the 21st century learner. The new mixed-use complex houses Marymount's School of Business and Technology, which focuses on undergraduate and graduate level degrees in business, management, technology and cybersecurity.



Virginia Tech University

Virginia Tech's Research Institute is a state-of-the-art facility and is considered among the best-connected research facilities in the world, incorporating next generation Internet with direct fiber access to Internet 2 and multiple federal networks. The building also has a secure data center for high performance computing-based research.



George Mason University

GMU's Arlington Campus is undergoing a transformation into a center for innovation. GMU has pledged \$250 million over the next five years to grow its computing programs, and advance research in high-tech fields at its existing Arlington campus. The creation of the Institute for Digital Innovation, a university think tank and incubator, will house over 1,200 entrepreneurs, researchers, technologists and business leaders.



George Washington University

GWU's Arlington Education Center features 24,000 square feet of learning space with computer labs, a homework lab, student and faculty lounges, and fully equipped meeting rooms and classrooms for programs in information technology, cybersecurity, homeland security, and more.



FINANCIALS

COMBINED STATEMENTS OF FINANCIAL POSITION | As of June 30, 2023 and 2022

ASSETS	2023	2022
Current Assets		
Cash and cash equivalents	\$ 619,361	\$ 612,893
Accounts receivable	6,500	264
Due from County - Delinquencies & Appeals Reserve	206,255	150,215
Prepaid expenses	9,000	6,662
Total current assets	841,116	770,034
Security Deposit	5,836	5,836
Property and Equipment, net	36,263	40,101
Right-of-Use Asset, Operating	39,539	--
Total Assets	\$922,754	\$ 815,971

LIABILITIES AND NET ASSETS

Current Liabilities		
Accounts payable and accrued expenses	\$ 40,435	\$ 55,129
Lease liability, current portion	39,960	--
Total current liabilities	80,395	55,129
Deferred Rent	--	--
Total Liabilities	80,395	55,129
Total Net Assets Without Donor Restrictions	842,359	760,842
Total Liabilities and Net Assets	\$922,754	\$ 815,971

COMBINED STATEMENTS OF ACTIVITIES | Years ended June 30, 2023 and 2022

OPERATING ACTIVITIES	2023	2022
Support and contract revenue		
Arlington County funds	\$ 1,487,290	\$ 1,522,580
Program revenue	37,562	182,509
Membership dues	--	--
In-kind donations	--	--
Interest income	4,062	1,001
Other income	--	--
Total support and contract revenue	1,528,914	1,706,090
Expenses		
Beautification	126,542	230,833
Community activities	234,201	370,708
Marketing and promotion	297,153	382,829
Transportation	15,185	14,600
Economic development	262,039	60,268
Management and general	512,277	491,127
Total expenses	1,447,397	1,550,365
Change in Net Assets Without Donor Restrictions from Operations	81,517	155,725
Net Assets Without Donor Restrictions, beginning of year	760,842	605,117
Net Assets Without Donor Restrictions, end of year	\$ 842,359	\$ 760,842

BOARD & STAFF

BOARD OF DIRECTORS

President **Simon Carney** Brookfield Property Partners
Vice President **Bob Wiberg** Piedmont Office Realty Trust
Vice President **Kevin Shooshan** The Shooshan Company
Vice President **Greg Geisler** Brookfield Property Partners
Treasurer **Dustin Young** NRECA
Secretary **Tim Friemel** Snell Properties

BOARD MEMBERS

County Appointee **Shannon Flanagan-Watson** Arlington County
Retail Tenant Representative **Aaron Moore** VIDA Fitness
County Appointee **Larry Smith** Arlington Green Homes
Office Tenant Representative **Stacy Foster** Mastercard
Office Broker Representative **John DiCamillo** CBRE
Retail Broker Representative **Kim Stein** KLNBN
Research-Technology Representative **David Baker** Virginia Tech Research Center
Culture-Recreation Representative **Amanda Tischler** Monumental Sports & Ent.
Civic Association Representative **Allyson Ugarte** Ballston-Virginia Square Civic Assoc.
Restaurant Tenant Representative **Shane Pomajambo** WHINO
Mark Zetlin Mercedes-Benz of Arlington
Justin Cooper Westin Arlington Gateway
Brad Smith NRECA
Mark Witschorik Jamestown, L.P.
David Kinney KINCO, LLC
Tiffany Haller Lincoln Property Company
Marcus Robinson Colliers International

LIAISONS

Arlington County Board Liaison **Takis Karantonis** Arlington County Board
Arlington Economic Development Liaison **Valerie Weiner** Arlington County

BALLSTON BID STAFF

Chief Executive Officer **Tina Leone**
Operations Director **Nicholas Billy**
Communications Director **Thomas Philibin**
Business Engagement Director **Pinky Advani**



BALLSTONVA.ORG

4600 N. FAIRFAX DRIVE, SUITE 100 | ARLINGTON, VA 22203 | (703) 664-1194



BALLSTON