Government of the District of Columbia
Office of the Chief Financial Officer

Glen Lee
Chief Financial Officer

MEMORANDUM

TO:	**The Honorable Phil Mendelson** **Chairman, Council of the District of Columbia**
FROM:	**Glen Lee** **Chief Financial Officer**
DATE:	**November 20, 2026**
SUBJECT:	**Fiscal Impact Statement – Dupont Underground, Anacostia Boathouse, and Lincoln Theater Lease Extension Authority Act of 2026**
REFERENCE:	**Bill 26-861, Draft Committee Print as provided to the Office of Revenue Analysis on November 6, 2026**

Conclusion

Funds are sufficient in the fiscal year 2027 through fiscal year 2030 budget and financial plan to implement the bill.

Background

The bill authorizes lease extensions on three District-owned properties: the Dupont Underground, the Anacostia Boathouse and the Lincoln Theater.

The Dupont Underground is a property located beneath Dupont Circle and includes underground tunnels, ramps, and stairwells, and is used for a variety of artistic installations and performances.[1] Currently the space is leased from the District by DCenter, Inc. dba Arts Coalition for Dupont Underground through November 18, 2029 for $35,000 per year through the remainder of the term. The bill authorizes extending the lease to November 18, 2042.

The Anacostia Boathouse[2] is a District property leased to the Anacostia Community Boathouse Association, Inc.[3], which manages community rowing programs, regattas, and events at the location.

[1] The underground space is beneath the traffic circle and is known for tax and assessment purposes as Federal Reservation 60 (Square 114-E, Lot 800). See https://dupontunderground.org/ for more about the use of the space.
[2] Located at 1900 M Street, S.E., known for tax and assessment purposes as Lot 0803, Square 1080E.
[3] See https://www.anacostiaboathouse.org/ for more about the organization managing the boathouse.

The lease was executed in June 2010 and it is set to expire on June 7, 2030. Current rent is set at $100 per year. The bill authorizes the Mayor to extend the lease to June 7, 2057.

Opened in 1922, the Lincoln Theater[4] is a historic performing arts venue in the U Street neighborhood, owned by the District and leased to It's My Theater, L.L.C. which has hosted over 1,000 events since taking on the lease. The lease was executed April 13, 2016 with a rent of $120,000 per year growing two percent annually. The lease was amended[5] August 16, 2024 to apply a work credit of $55,342 annually to the rent, to account for improvements to the building made by the tenant. The amended lease expires on April 12, 2031, but allows the tenant to exercise an option to extend the lease for five years. The bill authorizes the Mayor to extend the lease to April 13, 2042.

Financial Plan Impact

Funds are sufficient in the fiscal year 2027 through fiscal year 2030 budget and financial plan to implement the bill. The Deputy Mayor of Planning and Economic Development intends to extend the leases for all three leases at the same rent level, so there is no impact on the budget and financial plan.

[4] Located at 1215 U Street, N.W., known for tax and assessment purpose Lot 0809, Square 0273.
[5] See First Amendment to Lease Agreement and Declaration of Rent Credit between the District and It's My Theater, L.L.C., entered into August 16, 2024.