



DIVISION OF  
CORPORATION FINANCE

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

March 24, 2026

M. Moina Banerjee  
Chief Financial Officer  
JBG SMITH Properties  
4747 Bethesda Avenue, Suite 200  
Bethesda, MD 20814

**Re: JBG SMITH Properties**  
**Form 10-K for the fiscal year ended December 31, 2025**  
**File No. 001-37994**

Dear M. Moina Banerjee:

We have limited our review of your filing to the financial statements and related disclosures and have the following comment.

Please respond to this letter within ten business days by providing the requested information or advise us as soon as possible when you will respond. If you do not believe a comment applies to your facts and circumstances, please tell us why in your response.

After reviewing your response to this letter, we may have additional comments.

Form 10-K for the fiscal year ended December 31, 2025

Notes to the Consolidated Financial Statements

Note 20. Segment Information, page 99

1. Please tell us what consideration you gave to disclosing total assets for each reportable segment, and other segment asset information, or disclosing why such information is not available. Refer to ASC 280-10-50-22, 50-25, 50-26 and 50-30(c).

In closing, we remind you that the company and its management are responsible for the accuracy and adequacy of their disclosures, notwithstanding any review, comments, action or absence of action by the staff.

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Please contact Jeffrey Lewis at 202-551-6216 or Isaac Esquivel at 202-551-3395 with any questions.

Sincerely,

Division of Corporation Finance  
Office of Real Estate & Construction

cc: Angela Valdes