

A PROPOSED RESOLUTION

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

To approve, on an emergency basis, the disposition of District-owned real property, located at 125 O Street, S.E. and 1402 1st Street, S.E., and known for tax and assessment purposes as a portion of Lot 805 is Square 744S and a portion of Lot 801 is Square 744SS.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the “125 O Street, S.E. and 1402 1st Street, S.E. Emergency Disposition Approval Resolution of 2014”.

Sec. 2. Definitions.

For the purposes of this resolution, the term:

(1) “CBE Agreement” means an agreement governing certain obligations of the Transferee or the Developer under the Small, Local, and Disadvantaged Business Enterprise Development and Assistance Act of 2005, effective October 20, 2005 (D.C. Law 16-33; D.C. Official Code § 2-218.01 *et seq.*) (“CBE Act”), including the equity and development participation requirements set forth in section 2349a of the CBE Act (D.C. Official Code § 2-218.49a).

(2) “Certified Business Enterprise” means a business enterprise or joint venture certified pursuant to the CBE Act.

1 (3) “First Source Agreement” means an agreement with the District governing
2 certain obligations of the Transferee or the Developer pursuant to section 4 of the First
3 Source Employment Agreement Act of 1984, effective June 29, 1984 (D.C. Law 5-93;
4 D.C. Official Code § 2-219.03), and Mayor’s Order 83-265 (November 9, 1983)
5 regarding job creation and employment generated as a result of the construction on the
6 Property.

7 (4) “Property” means the real property located at 125 O Street, S.E. and 1402
8 1st Street, S.E., and known for tax and assessment purposes as a portion of Lot 805 in
9 Square 744S and a portion of Lot 801 in Square 744SS, as determined by the Mayor.

10 (5) “Transferee” means the Developer, its successor, or one of its affiliates or
11 assignees approved by the Mayor.

12 Sec. 3. Findings.

13 (a) The Developer of the Property will be Forest City Washington, Inc., a
14 District of Columbia corporation located at 301 Water Street, S.E., Suite 201,
15 Washington D.C. 20003 (the “Developer”).

16 (b) The Property is located at 125 O Street, S.E. and 1402 1st Street, S.E., and
17 consists of approximately 235,130 square feet of land. The Property is currently
18 improved with several low-scale structures and surface parking that are used by DC
19 Water for light industry uses in connection with their fleet services and sewer services
20 operations.

21 (c) The intended use of the Property (the “Project”) is a mixed-use residential
22 and retail development with parking and any ancillary uses allowed under applicable law.

1 (d) The Project will also contain affordable housing as described in the term
2 sheet submitted with this resolution.

3 (e) The Transferee will enter into an agreement that shall require the
4 Transferee to, at a minimum, contract with Certified Business Enterprises for at least
5 35% of the contract dollar volume of the Project, and shall require at least 20% equity
6 and 20% development participation of Certified Business Enterprises.

7 (f) The Transferee will enter into a First Source Agreement with the District
8 that shall govern certain obligations of the Transferee pursuant to D.C. Official Code § 2-
9 219.03 and Mayor's Order 83-265 (November 9, 1983) regarding job creation and
10 employment as a result of the construction on the Property.

11 (g) Pursuant to An Act Authorizing the sale of certain real estate in the
12 District of Columbia no longer required for public purposes ("Act"), approved August 5,
13 1939 (53 Stat. 1211; D.C. Official Code § 10-801 *et seq.*), the proposed method of
14 disposition is (i) a public or private sale to the bidder providing the most benefit to the
15 District under D.C. Official Code § 10-801(b)(8)(F) for a portion of the Property and (ii)
16 a lease for a period of greater than 20 years under D.C. Code § 10-801(b)(8)(C) for a
17 portion of the Property.

18 (h) All documents that are submitted with this resolution pursuant to D.C.
19 Official Code § 10-801(b-1) shall be consistent with the executed Memorandum of
20 Understanding or term sheet transmitted to the Council pursuant to D.C. Official Code §
21 10-801(b-1)(2).

22 Sec. 4. Approval of disposition.

1 (a) Pursuant to the Act the Mayor transmitted to the Council a request for
2 approval of the disposition of the Property to the Transferee.

3 (b) The Council approves the disposition of the Property.

4 Sec. 5. Fiscal impact statement.

5 The Council adopts the fiscal impact statement in the committee report as the
6 fiscal impact statement required by section 602 (c)(3) of the District of Columbia Home
7 Rule Act, approved December 24, 1973 (87 Stat. 813; D.C. Official Code § 1-206.02
8 (c)(3)).

9 Sec. 5. Transmittal of resolution.

10 The Secretary to the Council shall transmit a copy of this resolution, upon its
11 adoption, to the Mayor.

12 Sec. 6. Effective date.

13 This resolution shall take effect immediately.

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