

A PROPOSED RESOLUTION

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

To declare the existence of an emergency with respect to the need to amend Chapter 46 of Title 47 of the District of Columbia Official Code to provide an abatement of real property taxes for property located at 1201-1215 Good Hope Road, S.E., and known for tax and assessment purposes as Lot 1017, 847, 867, 866, and 864 in Square 5769.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the “MLK Gateway Real Property Tax Abatement Emergency Declaration Resolution of 2019”.

Sec. 2. (a) The Council approved the MLK Gateway Disposition Approval Resolution of 2017, effective December 5, 2017 (Res. 22-310; 65 DCR 33) (“2017 approval resolution”), authorizing the Mayor to dispose of District-owned real property known as MLK Gateway, located at 1201-1215 Good Hope Road, S.E., known for tax and assessment purposes as Lots 1017, 847, 867, 866, and 864 in Square 5769, and at 1909, 1911, and 1913 Martin Luther King, Jr. Avenue, S.E., known for tax and assessment purposes as Lot 829 in Square 577.

(b) The selected development team of MLK Gateway Partner, LLC, comprised of the Menkiti Group and Enlightened, Inc. (“Developer”), has worked to meet the

33 deadlines set forth in the schedule of performance of the Land Disposition Agreement
34 with the District.

35 (c) The Developer has pursued parallel approvals for both the historic retail
36 storefronts with the new office addition at 1201-1215 Good Hope Road, S.E., (“GHR
37 Property”), and a new office building with street-level retail on Lot 829, Square 577.

38 (d) The Developer is seeking New Market Tax Credits to support the financing of
39 the redevelopment project, which must be used prior to the end of Summer 2019.

40 (e) The Developer has identified a gap in its financing, which if not resolved will
41 prevent the closing on the GHR Property from taking place prior to the expiration of the
42 Council’s approval in the 2017 approval resolution of the disposition of the GHR
43 Property.

44 (f) Without immediate approval of the tax abatement, which will resolve the
45 financing gap, the redevelopment project will be unable to move forward.

46 Sec. 3. The Council of the District of Columbia determines that the
47 circumstances enumerated in section 2 constitute emergency circumstances making it
48 necessary that the MLK Gateway Real Property Tax Abatement Emergency Amendment
49 Act of 2019 be adopted after a single reading.

50 Sec. 4. This resolution shall take effect immediately.