



Councilmember Anita Bonds  
at the request of the Mayor

A PROPOSED RESOLUTION

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

To declare the existence of an emergency with respect to the need to approve Modification Nos. 3, 4, 5, 6 and 7 to Contract No. CW70389 with Tax Credit Asset Management LLC to provide loan services and collections management for DHCD housing assistance programs and to authorize payment for the goods and services received and to be received under that contract.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the “Modification Nos. 3, 4, 5, 6 and 7 to Contract No. CW70389 with Tax Credit Asset Management LLC Approval and Payment Authorization Emergency Declaration Resolution of 2021”.

Sec. 2. (a) There exists a need to approve Modification Nos. 3, 4, 5, 6 and 7 to Contract No. CW70389 with Tax Credit Asset, LLC, to provide loan services and collections management for DHCD housing assistance programs, and to authorize payment for the goods and services received and to be received under Modification Nos. 3, 4, 5, 6 and 7 to Contract No. CW70389.

(b) By Modification No. 3, the Office of Contracting and Procurement (“OCP”), on behalf of the DC Department of Housing and Community Development, exercised a

1 partial option of option year one of Contract No. CW70389 for the period October 1,  
2 2020 through April 30, 2021 in the not-to-exceed amount of \$820,000.

3 (c) By Modification No. 4, OCP revised the option period to October 1, 2020  
4 through January 31, 2021 in the not-to-exceed amount of \$864,370.

5 (d) By Modification No. 5, OCP extended the option period from February 1,  
6 2021 through March 5, 2021 for an additional amount of \$135,600.

7 (e) By Modification No. 6, OCP extended the option period from March 6, 2021  
8 through April 9, 2021 for no additional cost.

9 (f) Modification No. 7 is now necessary to exercise the remainder of option year  
10 one and increase the total not-to-exceed amount for option year one to \$1,743,139.82.

11 (g) Council approval is necessary since this will increase the value of the contract  
12 by more than \$1 million during a 12-month period.

13 (h) Approval is necessary to allow the continuation of these vital services.  
14 Without this approval, Tax Credit Asset Management LLC cannot be paid for goods and  
15 services provided in excess of \$1 million for the period October 1, 2020 through  
16 September 30, 2021.

17 Sec. 3. The Council of the District of Columbia determines that the  
18 circumstances enumerated in section 2 constitute emergency circumstances making it  
19 necessary that the Modification Nos. 3, 4, 5, 6 and 7 to Contract No. CW70389 with Tax  
20 Credit Asset Management LLC Approval and Payment Authorization Emergency Act of  
21 2021 be adopted after a single reading.

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