

ENROLLED ORIGINAL

A RESOLUTION

20-24

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

February 5, 2013

To declare the existence of an emergency, due to Congressional review, with respect to the need to approve an extension of time to dispose of District-owned real property located at 400-414 Eastern Avenue, N.E. and in the 6100 block of Dix Street, N.E., known for tax and assessment purposes as Lots 17, 18, 19, and 806 in Square 5260.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the “Extension of Time to Dispose of Eastern Avenue Property Congressional Review Emergency Declaration Resolution of 2013”.

Sec. 2. (a) In April 2009, the District concluded a competitive solicitation process by selecting Dix Street Corridor Revitalization Partners, LLC (“Developer”) to construct 63 townhome units on District-owned real property located at 400-414 Eastern Avenue, N.E., and in the 6100 block of Dix Street, N.E., known for tax and assessment purposes as Lots 17, 18, 19, and 806 in Square 5260 (the “Property”). The two-phased project will be an entirely affordable mixed-income community consisting exclusively of newly constructed townhomes with off-street parking.

(b) Pursuant to the Land Disposition and Development Agreement (“LDDA”) dated October 16, 2009, the Developer’s ability to evidence documents required to close on all of the debt financing and any additional funding sources for construction of the project is a condition precedent to each closing phase. Due to delays caused by the parties’ agreement after execution of the LDDA that the Developer would provide more affordable housing at deeper levels of affordability and the resultant difficulty in securing qualified buyers at these new lower affordability levels, the funding of the second phase of the project will not occur before the expiration of the Council’s previous approval, October 6, 2012, and therefore, closing before that date will not be possible. The District and the Developer agree that the Developer will need additional time beyond October 6, 2012 to secure and evidence funding for the second phase of the project.

(c) There is an immediate need to approve the extension of the Mayor’s authority to dispose of the Property to allow the District to further its affordable housing goals and be made whole with respect to its project-based investment, and to provide the benefits of affordable and workforce housing to the community.

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(d) On October 4, 2012, the Council enacted the Extension of Time to Dispose of the Eastern Avenue Property Emergency Amendment Act of 2012, effective October 4, 2012 (D.C. Act 19-456; 59 DCR 11746) ("emergency legislation"), which remedied the above-referenced issues. The emergency legislation expired on January 2, 2013.

(e) Accompanying temporary legislation has not completed the 30-day Congressional review period required by section 602(c)(1) of the District of Columbia Home Rule Act, approved December 24, 1973 (87 Stat. 813; D.C. Official Code § 1-206.02(c)(1)), and is not projected to become law until March of 2013.

(f) The emergency legislation extended the Mayor's disposition authority for the Property until October 6, 2013, to allow the parties to meet the remaining closing deadlines and avert the substantial harm and loss to the District. It is important that the provisions of the emergency legislation remain in effect with minimal interruption until the temporary legislation takes effect.

Sec. 3. The Council of the District of Columbia determines that the circumstances enumerated in section 2 constitute emergency circumstances making it necessary that the Extension of Time to Dispose of Eastern Avenue Property Congressional Review Emergency Amendment Act of 2013 be adopted after a single reading.

Sec. 4. This resolution shall take effect immediately.