

A RESOLUTION

22-321

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

December 5, 2017

To approve the disposition of District-owned real property located at 1520-1522 North Capitol Street, N.W., known for tax and assessment purposes as Lot 0842 in Square 0615.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the “Truxton Circle Parcel Disposition Approval Resolution of 2017”.

Sec. 2. Definitions.

For the purposes of this resolution, the term:

(1) “Act” means An Act Authorizing the sale of certain real estate in the District of Columbia no longer required for public purposes, approved August 5, 1939 (53 Stat. 1211; D.C. Official Code § 10-801 *et seq.*).

(2) “CBE Act” means the Small and Certified 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.*).

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

(4) “Developer” means Cycle House, LLC, a District of Columbia limited liability company, with a business address of 1717 Pennsylvania Avenue, N.W., Washington, D.C. 20006, or its successors, or one of its affiliates or assignees, as approved by the Mayor, and comprised of Urban Green L.L.C., with a business address of 1717 Pennsylvania Avenue, N.W., Washington, D.C. 20006, or its successors, or one of its affiliates or assignees, as approved by the Mayor; and Flywheel Development L.L.C., with a business address of 751 Hobart Place, N.W., Washington, D.C. 20001, or its successors, or one of its affiliates or assignees, as approved by the Mayor.

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

(6) “Project” means a mixed-use development, including affordable housing, commercial space, and any ancillary uses allowed under applicable law, and as further described

in the term sheet submitted to the Council with this resolution, in accordance with section 1(b-1) of the Act.

(7) “Property” means the real property located at 1520-1522 North Capitol Street, N.W., known for tax and assessment purposes as Lot 0842 in Square 0615.

Sec. 3. Findings.

(a) The Property is a vacant lot consisting of approximately 4,982 square feet.

(b) The intended use of the Property is a mixed-use development as further described in section 2(6).

(c) The Developer shall comply with the requirements of the Act, including dedicating at least 30% of all residential units in the Project as affordable housing units pursuant to section 1(b-3) of the Act.

(d) The Developer shall enter into an agreement that shall require the Developer to, at a minimum, contract with Certified Business Enterprises for at least 35% of the contract dollar volume of the Project, and shall require at least 20% equity and 20% development participation of Certified Business Enterprises in the Project, in accordance with section 2349a of the CBE Act and section 1(b)(6) of the Act.

(e) The Developer shall enter into a First Source Agreement.

(f) The proposed method of disposition is a lease of greater than 15 years pursuant to section 1(b)(8)(C) of the Act, as further described in the documents submitted to the Council with this resolution, in accordance with section 1(b-1) of the Act, subject to the grant of any easements that are necessary, useful, or incidental to the development of the Project.

(g) The District has satisfied the public hearing requirements of section 1(b-5) of the Act, as amended by the Land Disposition Transparency Temporary Amendment Act of 2017, effective June 10, 2017 (D.C. Law 22-2; 64 DCR 4021).

(h) The Land Disposition Agreement for the disposition of the real property shall not be inconsistent with the substantive business terms of the transaction submitted by the Mayor with this resolution in accordance with section 1(b-1)(2) of the Act, unless revisions to those substantive business terms are approved by the Council.

Sec. 4. Approval of disposition.

(a) Pursuant to the Act, the Mayor transmitted to the Council a request for approval of the disposition of the Property to the Developer.

(b) The Council approves the disposition of the Property pursuant to the terms of this resolution.

Sec. 5. Transmittal.

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

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Sec. 6. Fiscal impact statement.

The Council adopts the fiscal impact statement in the committee report as the fiscal impact statement required by section 4a of the General Legislative Procedures Act of 1975, approved October 16, 2006 (120 Stat. 2038; D.C. Official Code § 1-301.47a).

Sec.7. Effective date.

This resolution shall take effect immediately.