

AN ACT
D.C. ACT 20-309

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA
APRIL 28, 2014

To authorize the issuance of tax increment financing bonds to support the redevelopment of the Skyland Shopping Center and adjacent parcels, and to declare as surplus and to approve the disposition of this District-owned real property.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the “Skyland Town Center Omnibus Act of 2014”.

TITLE I -- DEFINITIONS

Sec. 101. Definitions

For the purposes of this act, the term:

(1) “Authorized Delegate” means the Deputy Mayor for Planning and Economic Development, the Chief Financial Officer, the Treasurer, or any officer, or employee of the executive office of the Mayor to whom the Mayor has delegated any of the Mayor’s functions under this act pursuant to section 422(6) of the Home Rule Act.

(2) “Available Increment” shall have the same meaning as set forth in the Reserve Agreement.

(3) “Available Real Property Tax Revenues” means the revenues resulting from the imposition of the tax provided for in Chapter 8 of Title 47 of the District of Columbia Official Code, inclusive of any penalties and interest charges, exclusive of the special tax provided for in section 481 of the Home Rule Act pledged to payment of general obligation indebtedness of the District.

(4) “Available Sales Tax Revenues” means the revenues resulting from the imposition of the tax provided for in Chapter 20 of Title 47 of the District of Columbia Official Code, including penalty and interest charges, exclusive of the portion thereof required to be deposited in the Washington Convention Center Fund established pursuant to section 208 of the Washington Convention Center Authority Act of 1994, effective September 28, 1994 (D.C. Law 10-188; D.C. Official Code § 10-1202.08).

(5) “Available Tax Increment” means the sum of the Available Sales Tax Revenues and Available Real Property Tax Revenues generated in the Skyland TIF Area in any fiscal year of the District minus the sum of Available Sales Tax Revenues and Available Real Property Tax Revenues generated in the Skyland TIF Area in the base year.

(6) “Bond Counsel” means a firm or firms of attorneys designated as bond counsel from time to time by the Mayor.

ENROLLED ORIGINAL

(7) “Bonds” means the District of Columbia revenue bonds, notes, or other obligations (including refunding bonds, notes, and other obligations), in one or more series, authorized to be issued pursuant to this act.

(8) “CBE Agreement” means an agreement governing certain obligations of 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).

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

(10) “Chairman” means the Chairman of the Council of the District of Columbia.

(11) “Chief Financial Officer” means the Chief Financial Officer of the District of Columbia established by section 424(a)(1) of the Home Rule Act.

(12) “Closing Documents” means all documents and agreements, other than Financing Documents, that may be necessary and appropriate to issue, sell, and deliver the Bonds, and includes agreements, certificates, letters, opinions, forms, receipts, and other similar instruments.

(13) “Council” means the Council of the District of Columbia.

(14) “Debt Service” means principal, premium, if any, and interest on the Bonds.

(15) “Developer” means Skyland Holdings, LLC, a Delaware limited liability company, with a business address of 8405 Greensboro Drive, Suite 830, McLean, VA 22102-5121, or its successor, or one of its affiliates or assignees approved by the Mayor.

(16) “Development Costs” has the same meaning as provided in section 2(13) of the Tax Increment Financing Authorization Act of 1998, effective September 11, 1998 (D.C. Law 12-143; D.C. Official Code § 2-1217.01(13)).

(17) “Development Sponsor” means Skyland Holdings, LLC, a District of Columbia limited liability company, or any other entity that undertakes the development of the project with the approval of the Mayor.

(18) “Financing Documents” means the documents, other than Closing Documents, that relate to the financing or refinancing of transactions to be effected through the issuance, sale, and delivery of the Bonds, including any offering document, and any required supplements to any such documents.

(19) “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.

(20) “Home Rule Act” means the District of Columbia Home Rule Act, approved December 24, 1973 (87 Stat. 774; D.C. Official Code § 1-201.01 *et seq.*).

(21) “Project” means the financing, refinancing, or reimbursing of Development Costs incurred for the acquisition, construction, installing, and equipping of a mixed-use project consisting of retail and residential space and parking in the Skyland TIF Area.

ENROLLED ORIGINAL

(22) "Property" means the real property known as the Skyland Shopping Center and adjacent parcels, including any area within public alleys as hereinafter closed, and known for tax and assessment purposes as Square 5632, Lot 0001; Square 5632, Lot 0003; Square 5632, Lot 0004; Square 5632, Lot 0005; Square 5632, Lot 0802; Square 5633, Lot 0800; Square 5633, Lot 0801; Square 5641, Lot 0010; Square 5641, Lot 0011; Square 5641, Lot 0012; Square 5641, Lot 0013; Square 5641, Lot 0819; Square 5641N, Lot 0012; Square 5641N, Lot 0013; Square 5641N, Lot 0014; Square 5641N, Lot 0015; Square 5641N, Lot 0016; Square 5641N, Lot 0017; Square 5641N, Lot 0018; Square 5641N, Lot 0019; Square 5641N, Lot 0020; Square 5641N, Lot 0021; Square 5641N, Lot 0022; Square 5641N, Lot 0023; Square 5641N, Lot 0024; Square 5641N, Lot 0025; Square 5641N, Lot 0026; Square 5641N, Lot 0027; Square 5641N, Lot 0028; Square 5641N, Lot 0029; Square 5641N, Lot 0030; Square 5641N, Lot 0031; Square 5641N, Lot 0033; Parcel 0213/0052; Parcel 0213/0060; Parcel 0213/0061; Parcel 0214/0062; Parcel 0214/0088; Parcel 0214/0104; Parcel 0214/0182; Parcel 0214/0187; Parcel 0214/0189; Parcel 0214/0190; and Parcel 0214/0196.

(23) "Reserve Agreement" means that certain Reserve Agreement, dated as of April 1, 2002, by and among the District, Wells Fargo Bank Minnesota, N.A., and Financial Security Assurance, Inc.

(24) "TIF" means tax increment financing.

TITLE II -- TAX INCREMENT FINANCING BONDS ISSUANCE

Sec. 201. Creation of the Skyland TIF Fund.

(a) There is established as a nonlapsing fund the Skyland TIF Fund. The Chief Financial Officer shall deposit into the Skyland TIF Fund the Available Tax Increment and any other taxes or fees specifically designated by law for deposit in the Skyland TIF Fund.

(b) The Mayor may pledge and create a security interest in the funds in the Skyland TIF Fund, or any sub-account within the Skyland TIF Fund, for the payment of debt service on the Bonds without further action by the Council as permitted by section 490(f) of the Home Rule Act. The payment of debt service shall be made in accordance with the provisions of the Financing Documents entered into by the District in connection with the issuance of the Bonds.

(c) If, at the end of any fiscal year of the District, the balance of cash and investments in the Skyland TIF Fund exceeds the amount of debt service (including prepayment of principal and interest), reserves on any Bonds, and any approved bond-related administrative expenses during the upcoming fiscal year, the excess shall be transferred to the unrestricted balance of the General Fund of the District of Columbia.

Sec. 202. Creation of the Skyland TIF Area; Available Sales Tax Revenues base year determinations.

(a) There is created a TIF area designated as the Skyland TIF Area. The Skyland TIF Area is defined as the real property located in Square 5632, Lot 0001; Square 5632, Lot 0003; Square 5632, Lot 0004; Square 5632, Lot 0005; Square 5632, Lot 0802; Square 5633, Lot 0800; Square 5633, Lot 0801; Square 5641, Lot 0010; Square 5641, Lot 0011; Square 5641, Lot 0012; Square 5641, Lot 0013; Square 5641, Lot 0819; Square 5641N, Lot 0012; Square 5641N, Lot

ENROLLED ORIGINAL

0013; Square 5641N, Lot 0014; Square 5641N, Lot 0015; Square 5641N, Lot 0016; Square 5641N, Lot 0017; Square 5641N, Lot 0018; Square 5641N, Lot 0019; Square 5641N, Lot 0020; Square 5641N, Lot 0021; Square 5641N, Lot 0022; Square 5641N, Lot 0023; Square 5641N, Lot 0024; Square 5641N, Lot 0025; Square 5641N, Lot 0026; Square 5641N, Lot 0027; Square 5641N, Lot 0028; Square 5641N, Lot 0029; Square 5641N, Lot 0030; Square 5641N, Lot 0031; Square 5641N, Lot 0033; Parcel 0213/0052; Parcel 0213/0060; Parcel 0213/0061; Parcel 0214/0062; Parcel 0214/0088; Parcel 0214/0104; Parcel 0214/0182; Parcel 0214/0187; Parcel 0214/0189; Parcel 0214/0190; and Parcel 0214/0196 and for any other parcel located within the geographic area bounded by a line beginning for the same at a point at the intersection of the northerly line of Good Hope Road, S.E., with the northerly line of Alabama Avenue, S.E., and running then northwesterly along said line of Good Hope Road, S.E., extended, to intersect a point on the east line of Naylor Road, S.E.; then northwesterly along said line of Naylor Road, N.E., to a point at the northwesterly corner of Lot 801 in Square 5633; then northeasterly along the northerly line of said lot & square to a point at the westernmost corner of Parcel 213/52; then continuing northeasterly along the northerly line of said Parcel 213/52, to a point at the southwesterly corner of Parcel 213/60; then northeasterly along the arc of a curve, deflecting to the right, along the westerly line of said Parcel 213/60, to a point at the northernmost corner of said Parcel 213/60; then southeasterly along the easterly lines of said Parcel 213/60 and 213/52 to a point at the northwesterly corner of Lot 33 in Square North of Square 5641; then easterly along the north property lines of said Lot 33 and Lots 16 through 31, both inclusive, in Square North of Square 5641 to a point at the northeast corner of said Lot 31 in said square; then south along the east line of said Lot 31 in said square to a point at the southeast corner thereof; then Westerly along the south lines of said Lots 31, 30, 29, 28, 27, 26, 25, 24, 23 and 22 in said square to a point at the southwest corner of said lot 22, to intersect a line drawn northwesterly from the northeast corner of Lot 12 in Square North of Square 5641; then southeasterly along said line drawn and the east line of said Lot 12 in said square, to a point at the southeast corner thereof, to a point that intersects a line drawn northwesterly from the northeast corner of Lot 13 in Square 5641; then southeasterly along said line drawn and the east line of said Lot 13 in said square to a point at the southeast corner thereof; then southwesterly along the south property lines of Lots 13 and 12 in Square 5641 to a point that intersects a line drawn northwesterly from the northeast corner of Lot 819 in Square 5641; then Southeasterly along said line drawn and the east line of said Lot 819 in said square, to a point at the southeast corner of said Lot 819 in said square, on the north line of Alabama Avenue, S.E.; and then southwesterly along the arc of a circle, deflecting to the right, along said line of Alabama Avenue, to the point of beginning.

(b) As provided under section 201, the Available Tax Increment from the Skyland TIF Area shall be deposited in the Skyland TIF Fund and may be used for the purposes set forth in section 201.

(c)(1) The base year for determination of Available Sales Tax Revenues from locations within the Skyland TIF Area shall be the tax year preceding the year in which this act becomes effective.

(2) The base year for determination of Available Real Property Tax Revenues shall be the tax year preceding the year in which this act becomes effective and the initial assessed

value to be used in making the determination of Available Real Property Tax Revenues shall be the assessed value of each lot of taxable real property in the Skyland TIF Area for the tax year preceding the year in which this act becomes effective.

Sec. 203. Bond authorization.

The Council approves and authorizes the issuance of one or more series of Bonds in an aggregate principal amount not to exceed \$40 million to fund the project. The Bonds, which may be issued from time to time, in one or more series, shall be tax-exempt or taxable as the Mayor shall determine and shall be payable and secured as provided in section 204(c). The proceeds of the Bonds shall be used to pay Development Costs of the project and the financing costs incurred by the District or the Development Sponsor and to fund capitalized interest and required reserves.

Sec. 204. Payment and security.

(a) Except as otherwise provided in this act, the principal of, premium, if any, and interest on the Bonds, and the payment of ongoing administrative expenses related to the bond financing shall be payable solely from proceeds received from the sale of the Bonds, income realized from the temporary investment of those proceeds, receipts and revenues realized by the District from the Skyland TIF Fund, income realized from the temporary investment of those receipts and revenues before payment to the Bond owners, and other funds that, as provided in the Financing Documents, may be made available to the District for payment of the Bonds from sources other than the District, all as provided for in the Financing Documents.

(b) There is further allocated to the payment of debt service on the Bonds the Available Increment, subordinate to the allocation of Available Increment to the Budgeted Reserve, as defined in the Reserve Agreement, all as more fully described in the Reserve Agreement and to the extent that the Reserve Agreement continues to apply to the Available Increment, to be used for the payment of debt service on the Bonds to the extent that the revenues allocated in subsection (a) of this section are inadequate to pay debt service on the Bonds. The allocation of the Available Increment authorized by this subsection shall be made in compliance with all existing contractual obligations of the District with respect to the Available Increment and shall terminate on the date on which all of the Bonds are paid or provided for and are no longer outstanding pursuant to their terms.

(c) Payment of the Bonds shall be secured as provided in the Financing Documents and by an assignment by the District for the benefit of the Bond owners of certain of its rights under the Financing Documents and Closing Documents to the trustee for the Bonds pursuant to the Financing Documents.

(d) The trustee or paying agent is authorized to deposit, invest, and disburse the proceeds received from the sale of the Bonds pursuant to the Financing Documents.

Sec. 205. Bond details.

(a) The Mayor is authorized to take any action reasonably necessary or appropriate in accordance with this act in connection with the preparation, execution, issuance, sale, delivery,

ENROLLED ORIGINAL

security for, and payment of the Bonds of each series, including, but not limited to, determinations of:

- (1) The final form, content, designation, and terms of the Bonds, including a determination that the Bonds may be issued in certificated or book-entry form;
- (2) The principal amount of the Bonds to be issued and denominations of the Bonds;
- (3) The rate or rates of interest or the method for determining the rate or rates of interest on the Bonds;
- (4) The date or dates of issuance, sale, and delivery of, and the payment of interest on, the Bonds, and the maturity date or dates of the Bonds;
- (5) The terms under which the Bonds may be paid, optionally or mandatorily redeemed, accelerated, tendered, called, or put for redemption, repurchase, or remarketing before their respective stated maturities;
- (6) Provisions for the registration, transfer, and exchange of the Bonds and the replacement of mutilated, lost, stolen, or destroyed Bonds;
- (7) The creation of any reserve fund, sinking fund, or other fund with respect to the Bonds;
- (8) The time and place of payment of the Bonds;
- (9) Procedures for monitoring the use of the proceeds received from the sale of the Bonds to ensure that the proceeds are properly applied and used to accomplish the purposes of the Home Rule Act and this act;
- (10) Actions necessary to qualify the Bonds under blue sky laws of any jurisdiction where the Bonds are marketed; and
- (11) The terms and types of credit enhancement under which the Bonds may be secured.

(b) The Bonds shall contain a legend which shall provide that the Bonds are special obligations of the District, are without recourse to the District, are not a pledge of, and do not involve, the faith and credit or the taxing power of the District (other than the Available Tax Increment, the Available Increment, and any other taxes and fees allocated to the Skyland TIF Fund), do not constitute a debt of the District, and do not constitute lending of the public credit for private undertakings as prohibited in section 602(a)(2) of the Home Rule Act.

(c) The Bonds shall be executed in the name of the District and on its behalf by the manual or facsimile signature of the Mayor, and attested by the Secretary of the District of Columbia by the Secretary's manual or facsimile signature.

(d) The official seal of the District, or a facsimile of it, shall be impressed, printed, or otherwise reproduced on the Bonds.

(e) The Bonds of any series may be issued in accordance with the terms of a trust instrument to be entered into by the District and a trustee or paying agent to be selected by the Mayor, and may be subject to the terms of one or more agreements entered into by the Mayor pursuant to section 490(a)(4) of the Home Rule Act.

(f) The Bonds may be issued at any time or from time to time in one or more issues and in one or more series.

ENROLLED ORIGINAL

(g) The Bonds are declared to be issued for essential public and governmental purposes. The Bonds, the interest thereon, and the income therefrom, and all funds pledged or available to pay or secure the payment of the Bonds, shall at all times be exempt from taxation by the District, except for estate, inheritance, and gift taxes.

(h) The District pledges, covenants, and agrees with the holders of the Bonds that, subject to the provisions of the Financing Documents, the District will not limit or alter the revenues pledged to secure the Bonds or the basis on which such revenues are collected or allocated, will not impair the contractual obligations of the District to fulfill the terms of any agreement made with the holders of the Bonds, will not in any way impair the rights or remedies of the holders of the Bonds, and will not modify, in any way, the exemptions from taxation provided for in this act, until the Bonds, together with interest thereon, and all costs and expenses in connection with any suit, action, or proceeding by or on behalf of the holders of the Bonds, are fully met and discharged. This pledge and agreement for the District may be included as part of the contract with the holders of the Bonds. This subsection constitutes a contract between the District and the holders of the Bonds. To the extent that any acts or resolutions of the Council may be in conflict with this act, this act shall be controlling.

(i) Consistent with section 490(a)(4)(B) of the Home Rule Act and notwithstanding Article 9 of Title 28 of the District of Columbia Official Code:

(1) A pledge made and security interest created in respect of the Bonds or pursuant to any related Financing Document shall be valid, binding, and perfected from the time the security interest is created, with or without physical delivery of any funds or any property and with or without any further action;

(2) The lien of the pledge shall be valid, binding, and perfected as against all parties having any claim of any kind in tort, contract, or otherwise against the District, whether or not such party has notice; and

(3) The security interest shall be valid, binding, and perfected whether or not any statement, document, or instrument relating to the security interest is recorded or filed.

Sec. 206. Issuance of the Bonds.

(a) The Bonds of any series may be sold at negotiated or competitive sale at, above, or below par, to one or more persons or entities, or issued to the Development Sponsor, and upon terms that the Mayor considers to be in the best interests of the District.

(b) The Mayor or an Authorized Delegate may execute, in connection with each sale of the Bonds, offering documents on behalf of the District, may deem final any such offering document on behalf of the District for purposes of compliance with federal laws and regulations governing such matters, and may authorize the distribution of the documents in connection with the Bonds.

(c) The Mayor is authorized to deliver executed and sealed Bonds, on behalf of the District, for authentication and, after the Bonds have been authenticated, to deliver the Bonds to the original purchasers of the Bonds upon payment of the purchase price.

(d) The Bonds shall not be issued until the Mayor receives an approving opinion from Bond Counsel as to the validity of the Bonds of such series and, if the interest on the Bonds is

expected to be exempt from federal income taxation, the treatment of the interest on the Bonds for purposes of federal income taxation.

(e) The Procurement Practices Reform Act of 2010, effective April 8, 2011 (D.C. Law 18-371; D.C. Official Code § 2-351.01 *et seq.*), and subchapter III-A of Chapter 3 of Title 47 of the District of Columbia Official Code shall not apply to any contract the Mayor may from time to time enter into, or determine to be necessary or appropriate, for the purposes of this act.

Sec. 207. Financing and Closing Documents.

(a) The Mayor is authorized to prescribe the final form and content of all Financing Documents and all Closing Documents to which the District is a party that may be necessary or appropriate to issue, sell, and deliver the Bonds.

(b) The Mayor is authorized to execute, in the name of the District and on its behalf, the Financing Documents and any Closing Documents to which the District is a party by the Mayor's manual or facsimile signature.

(c) If required, the official seal of the District, or a facsimile of it, shall be impressed, printed, or otherwise reproduced on the Bonds, the other Financing Documents, and the Closing Documents to which the District is a party.

(d) The Mayor's execution and delivery of the Financing Documents and the Closing Documents to which the District is a party shall constitute conclusive evidence of the Mayor's approval, on behalf of the District, of the final form and content of the executed Financing Documents and the executed Closing Documents.

(e) The Mayor is authorized to deliver the executed and sealed Financing Documents and Closing Documents, on behalf of the District, before or simultaneously with the issuance, sale, and delivery of the Bonds, and to ensure the due performance of the obligations of the District contained in the executed, sealed, and delivered Financing Documents and Closing Documents.

Sec. 208. Limited liability.

(a) The Bonds shall be special obligations of the District. The Bonds shall be without recourse to the District. The Bonds shall not be general obligations of the District, shall not be a pledge of, or involve, the faith and credit or the taxing power of the District (other than the Available Tax Increment, the Available Increment, and any other taxes or fees allocated to the Skyland TIF Fund), shall not constitute a debt of the District, and shall not constitute lending of the public credit for private undertakings as prohibited in section 602(a)(2) of the Home Rule Act.

(b) The Bonds shall not give rise to any pecuniary liability of the District and the District shall have no obligation with respect to the purchase of the Bonds.

(c) No person, including, but not limited to, any Bond owner, shall have any claims against the District or any of its elected or appointed officials, officers, employees, or agents for monetary damages suffered as a result of the failure of the District to perform any covenant, undertaking, or obligation under this act, the Bonds, the Financing Documents, or the Closing Documents, or as a result of the incorrectness of any representation in or omission from the

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Financing Documents or the Closing Documents, unless the District or its elected or appointed officials, officers, employees, or agents have acted in a willful and fraudulent manner.

Sec. 209. District officials.

(a) Except as otherwise provided in section 208(c), the elected or appointed officials, officers, employees, or agents of the District shall not be liable personally for the payment of the Bonds or be subject to any personal liability by reason of the issuance of the Bonds, or for any representations, warranties, covenants, obligations, or agreements of the District contained in this act, the Bonds, the Financing Documents, or the Closing Documents.

(b) The signature, countersignature, facsimile signature, or facsimile countersignature of any official appearing on the Bonds, the Financing Documents, or the Closing Documents shall be valid and sufficient for all purposes notwithstanding the fact that the individual signatory ceases to hold that office before delivery of the Bonds, the Financing Documents, or the Closing Documents.

Sec. 210. Maintenance of documents.

Copies of the specimen Bonds and of the final Financing Documents and Closing Documents shall be filed in the Office of the Secretary of the District of Columbia.

Sec. 211. Information reporting.

Within 3 days after the Mayor's receipt of the transcript of proceedings relating to the issuance of the Bonds, the Mayor shall transmit a copy of the transcript to the Secretary to the Council.

TITLE III -- SKYLAND SURPLUS DECLARATION AND APPROVAL

Sec. 301. Findings.

(a) The Property is located at the intersection of Naylor Road, S.E., Good Hope Road, S.E., and Alabama Avenue, S.E., and consists of approximately 18.7 acres of land and is further defined in section 101(22).

(b) The Property was acquired with the intention of eliminating blight by redeveloping the underused site into retail and residential space to benefit the surrounding community and the District. Therefore, the Property is not required for public purposes and the Property needs to be declared surplus in order to dispose of the Property for redevelopment purposes.

(c) A public hearing was held on June 26, 2013, at the Francis A. Gregory Neighborhood Library located at 3660 Alabama Avenue, S.E., regarding the finding that the Property is no longer required for public purposes.

Sec. 302. Determination.

Notwithstanding 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.*), the Council determines that the Property is no longer required for public purposes.

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TITLE IV -- SKYLAND DISPOSITION APPROVAL

Sec. 401. Findings.

(a) The Property is located at the intersection of Naylor Road, S.E., Good Hope Road, S.E., and Alabama Avenue, S.E., consists of approximately 18.7 acres of land, and is further defined in section 101(22).

(b) The Project shall include affordable housing, such that 20% of the residential units shall be reserved for households with incomes at or below 80% of Area Median Income. An additional 10% of the residential units shall be reserved for households with incomes at or below 120% of Area Median Income.

(c) The Developer shall enter into an agreement with the District requiring the Developer to, at a minimum, contract with Certified Business Enterprises for at least 35% of the contract dollar volume of the Project, and requiring at least 20% equity and 20% development participation of Certified Business Enterprises.

(d) The Developer shall enter into a First Source Agreement with the District that shall govern 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 as a result of the construction on the Property.

(e) The Developer shall comply with the terms set forth in Zoning Commission Order No. 09-03, July 12, 2010, pertaining to the following properties: Square 5640, Lot 33; Square 5640, Lot 35; Square 5640, Lot 816; and Par 0213, Lot 64.

(f) The Land Disposition Agreement to be executed between the District and the Developer shall be consistent with the terms in the documents submitted by the Mayor to the Council in conjunction with, and before the adoption of, the Skyland Town Center Omnibus Act of 2014, passed on 2nd reading on April 8, 2014 (Enrolled version of Bill 20-382). Any substantive change shall be submitted to the Council consistent with section 1(b-1)(6) of 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(b-1)(6)).

Sec. 402. Approval of disposition.

Notwithstanding 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.*), the Council approves the disposition of the Property to the Developer pursuant to the terms set forth in section 401.

TITLE V -- FISCAL IMPACT; EFFECTIVE DATE

Sec. 501. Fiscal impact statement.

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

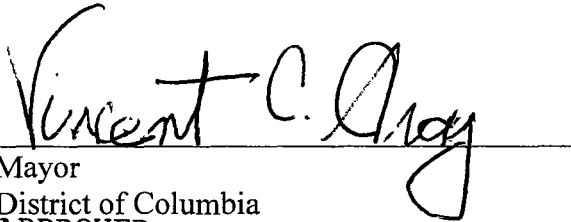
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Sec. 502. Effective date.

This act shall take effect following approval by the Mayor (or in the event of veto by the Mayor, action by the Council to override the veto), a 30-day period of Congressional review as provided in 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 publication in the District of Columbia Register.



Chairman
Council of the District of Columbia



Mayor
District of Columbia
APPROVED
April 28, 2014