

AN ACT

*Codification
District of
Columbia
Official Code*

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IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

To amend Chapter 8 of Title 47 of the District of Columbia Official Code to authorize a certain tax abatement to facilitate the construction of a mixed-use, predominately affordable housing residential building in Square 2910 in Ward 4; and to provide an exemption from permit fees and other financial impositions for the project.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the "Square 2910 Residential Development Stimulus Act of 2006".

Sec. 2. Chapter 8 of Title 47 of the District of Columbia Official Code is amended as follows:

(a) Section 47-857.01(2) is amended by adding a new paragraph (4A) to read as follows: "(4A) "Eligible area #4" means all real property in Lots 35 and 803 (and any subsequent subdivision or division of those lots) and the alley in between them in Square 2910."

Amend
§ 47-857.01

(b) Section 47-857.02(b) is amended as follows:

(1) Paragraph (2) is amended by striking the word "or" at the end.

Amend
§ 47-857.02

(2) Paragraph (3) is amended by striking the period and inserting the phrase "; or" in its place.

(3) A new paragraph (4) is added to read as follows:

"(4) December 31, 2008, if the property is located in eligible area #4."

(c) Section 47-857.07 is amended by adding a new subsection (d) to read as follows:

"(d)(1) For the purposes of this subsection, the term:

Amend
§ 47-857.07

"(A) "4100 Georgia Avenue Developer" means:

"(i) The person (or any successor in interest) who will develop or has developed the 4100 Georgia Avenue Project; and

"(ii) Any subsequent owner or assignee of or successor in interest of the 4100 Georgia Avenue Project.

"(B) "4100 Georgia Avenue Project" means the project constructed on Lots 35 and 803 (and any subsequent subdivision or division of those lots) and the alley in

between them in Square 2910, consisting of affordable housing. The term "4100 Georgia Avenue Project" shall not include the portion of the project used for commercial purposes.

“(C) “Affordable housing” means a housing unit which is rented to a household whose income does not exceed 60% of the area median income.

“(2)(A) Notwithstanding the provisions of § 47-857.02, beginning on the date that a certificate of occupancy for the 4100 Georgia Avenue Project is issued, there shall be allowed an abatement of all of the real property tax imposed by § 47-811 on the 4100 Georgia Avenue Project if:

“(i) The certificate of occupancy for the building shall have been issued on or before May 28, 2009; and

“(ii) The building satisfies the provisions of § 47-857.06(a)(2), (3), and (4).

“(B) If the conditions of subparagraph (A)(i) and (ii) of this paragraph are satisfied, the Mayor shall issue to the 4100 Georgia Avenue Developer a certification letter stating that the 4100 Georgia Avenue Project is eligible for the abatement and that the Mayor has reserved the abatement for the 4100 Georgia Avenue Project in the allocated amount. A copy of the certification letter shall be sent to the Director of the Real Property Tax Administration of the Office of Tax and Revenue.

“(C)(i) All of the housing units in the 4100 Georgia Avenue Project shall be affordable housing. If all of the housing units in the 4100 Georgia Avenue Project are not affordable housing, the abatement provided by this subsection shall terminate as of the beginning of the real property tax year in which all of the housing units in the 4100 Georgia Avenue Project are not affordable housing. If the abatement shall terminate, the tax, plus interest from the termination date, shall be due and payable 30 days after the date of the billing therefor.

“(ii)(I) The Georgia Avenue Developer shall provide a certification of an independent certified public accounting firm to the Mayor and the Director of the Real Property Tax Administration of the Office of Tax and Revenue on or before October 1 of each year that all of the housing units in the 4100 Georgia Avenue Project are affordable housing:

“(aa) As of October 1 of the preceding year; and

“(bb) For the entire calendar year for the preceding year.

“(II) If the Georgia Avenue Developer does not file timely the certification required by sub-sub-subparagraph (I) of this sub-subparagraph, the abatement provided by this subsection shall terminate as of October 1 of the preceding year and the tax, plus interest from the termination date, shall be due and payable 30 days after the date of billing therefor; provided, that the Director of the Real Property Tax Administration of the Office of

Tax and Revenue may, in his discretion, grant an extension for such period as he considers reasonable.

"(3) For each deadline set forth in paragraph (2)(A) and (B) of this subsection, one 6-month extension may be granted at the discretion of the Mayor.

"(4) The abatement allowed by this subsection shall be included in and subject to the annual \$3.5 million abatement limit set forth in § 47-857.09(c).

"(5) The abatement allowed by this subsection shall expire 40 years after the tax abatement takes effect."

(d) Section 47-857.09(c) is amended to read as follows:

"(c) The Mayor may approve up to \$3.5 million in annual tax abatements under §§ 47-857.07 and 47-857.08; provided, that \$500,000 shall be reserved for properties in eligible area #4."

**Amend
§ 47-857.09**

Sec. 3. Financial imposition exemption for the 4100 Georgia Avenue, N.W., project.

(a) For the purposes of this section, the term:

"(A) "4100 Georgia Avenue Developer" means:

"(i) The person (or any successor in interest) who will develop or has developed the 4100 Georgia Avenue Project; and

"(ii) Any subsequent owner or assignee of or successor in interest of the 4100 Georgia Avenue Project.

"(B) "4100 Georgia Avenue Project" means the project constructed on Lots 35 and 803 (and any subsequent subdivision or division of those lots) and the alley in between them in Square 2910, consisting of affordable housing and first-floor retail space.

(b) Notwithstanding any other provision of law, no fees shall be charged to the 4100 Georgia Avenue Developer for any permits related to the construction of the 4100 Georgia Avenue Project, including private space or public permit fees or building permit fees (involving vault space rental). The exemption provided by this subsection shall not include condominium registration application fees or condominium conversion fees.

Sec. 4. Inclusion in the budget and financial plan.

This act shall take effect subject to the inclusion of its fiscal effect in an approved budget and financial plan.

Sec. 5. 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. 6. 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