

A RESOLUTION

16-642

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

June 6, 2006

To declare the existence of an emergency with respect to the need to approve an eligible project and related matters pursuant to section 490 of the District of Columbia Home Rule Act and the Tax Increment Financing Authorization Act of 1998.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the "Tax Increment Revenue Bonds Seventh Street Arts Project Loan Approval Emergency Declaration Resolution of 2006".

Sec. 2. The Council is considering the approval of a resolution to provide tax increment financing for a project involving the financing of costs incurred for the construction and equipping of the Harman Center for the Arts, including the 776-seat Sidney Harman Hall, on land in the District of Columbia, which project is being constructed by the Shakespeare Theatre Company. The Council has been advised that immediate approval of the resolution is necessary in order to prevent work on the project from being interrupted.

Sec. 3. The Council of the District of Columbia finds that the circumstances enumerated in section 2 constitute emergency circumstances making it necessary that the Tax Increment Revenue Bonds Seventh Street Arts Project Loan Approval Emergency Resolution of 2006 be adopted on an emergency basis.

Sec. 4. Effective date.

This resolution shall take effect immediately.

RE-ENROLLED ORIGINAL

A RESOLUTION

16-643

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

June 6, 2006

To approve, on an emergency basis, an eligible project and related matters pursuant to section 490 of the District of Columbia Home Rule Act and the Tax Increment Financing Authorization Act of 1998.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the "Tax Increment Revenue Bonds Seventh Street Arts Project Approval Emergency Resolution of 2006".

Sec. 2. Definitions.

For the purpose of this resolution, the term:

- (1) "Act" means the Tax Increment Financing Authorization Act of 1998, effective September 11, 1998 (D.C. Law 12-143; D.C. Official Code § 2-1217.01 *et seq.*).
- (2) "Bonds" means the District of Columbia tax increment 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 resolution.
- (3) "Chief Financial Officer" means the Chief Financial Officer of the District of Columbia.
- (4) "Council" means the Council of the District of Columbia.
- (5) "Development Agreement" means the Development Agreement between the District and the Development Sponsor setting forth the terms and conditions upon and pursuant to which the District will issue the bonds and the Development Sponsor will develop the project.
- (6) "Development costs" has the same meaning as in section 2(13) of the Act.
- (7) "Development Sponsor" means The Shakespeare Theatre Company, a District of Columbia nonprofit corporation.
- (8) "District" means the District of Columbia.
- (9) "Downtown TIF Area" is the TIF area established by the District of Columbia Tax Increment Revenue Bond Downtown TIF Area Emergency Approval Resolution of 2001, effective November 6, 2001 (Res. 14-257; 48 DCR 10582), and the Tax Increment Revenue Bond Downtown TIF Area Base Year Emergency Approval Resolution of 2002, effective February 5, 2002 (Res. 14-364; 49 DCR 1255).

RE-ENROLLED ORIGINAL

(10) "Eligible project" has the same meaning as in section 2(18) of the Act.

(11) "Home Rule Act" means the District of Columbia Home Rule Act, approved September 24, 1973 (87 Stat. 777; D.C. Code § 1-201.01 *et seq.*).

(12) "Project" means the financing, refinancing, or reimbursing of costs incurred for the acquisition, construction, installing, and equipping of the Harman Center for the Arts, including the 776-seat Sidney Harman Hall, on land described as lots 40, 883, 7015, 7016, 7017, 7018, 7019, 7020, and 7021, square 456, in the District of Columbia, all subject to and in accordance with the Development Agreement.

(13) "Promissory Note" means the promissory note of the Development Sponsor in favor of the District setting out the terms upon which the Development Sponsor will pay the District an amount equal to the principal amount of the bonds with interest on the unpaid portion thereof until paid.

(14) "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.

(15) "Tax increment" has the same meaning as given the term in section 490 of the Home Rule Act.

Sec. 3. Findings.

The Council finds that:

(1) The Act provides, pursuant to section 490 of the Home Rule Act, for the issuance by the Chief Financial Officer of TIF Bonds, as defined in section 2(32) of the Act, to finance development costs of eligible projects.

(2) The Development Sponsor has requested the District to issue and deliver bonds for the purpose of financing or reimbursing the Development Sponsor for a portion of the development costs of the project.

(3) The Deputy Mayor has determined that the project has special merits and that there is a reasonable probability that the special merits of the project will not be realized without the TIF allocation.

(4) The Chief Financial Officer has certified the project in accordance with section 4 of the Act. In particular, the Chief Financial Officer's certification states that the project complies with the criteria listed in the Act as follows:

(A) The project is one constituting special merits.

(B) The Development Sponsor has promised to repay the District the full present value of the bonds over a 25-year period.

(5) The project is expected to produce public benefits for the District as follows:

(A) The construction of the project will produce additional construction jobs in the District.

(B) The expanded operations of the Development Sponsor that will be made possible by the construction of the project will create additional tax revenues for the

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District and will provide additional employment opportunities and other economic benefits for District residents.

(C) The project will enhance the cultural and educational benefits derived from the Development Sponsor's operations to the benefit of District residents.

(6) The project is an eligible project within the meaning of the Act.

Sec. 4. Allocation of tax increments from Downtown TIF Area; approval of Development Agreement and Promissory Note.

(a) There is hereby allocated to the project and to the payment of debt service on the bonds the Available Increment, as defined in the Reserve Agreement, 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. The termination date for the allocation of Available Increment authorized by this paragraph shall be the earlier of: (1) the final maturity date of the bonds; or (2) the date on which all of the Bonds are paid or provided for and are no longer outstanding pursuant to their terms.

(b) The Development Agreement and Promissory Note are hereby approved in substantially the form submitted to the Council. The Mayor and the Chief Financial Officer are hereby authorized to execute and deliver the Development Agreement and to accept the Promissory Note on behalf of the District. The Mayor and the Chief Financial Officer are further authorized to execute and deliver on behalf of the District any amendments or supplements to the Development Agreement and to accept any amendments to the Promissory Note that may be determined by the Mayor and the Chief Financial Officer to be in the best interests of the District and consistent with the purpose and intent of this resolution, or as may be provided in the Development Agreement. The execution by the Mayor and the Chief Financial Officer of any amendment or supplement to the Development Agreement or Promissory Note shall be conclusive evidence of such determination.

Sec. 5. Bond terms; execution

(a) The Council hereby approves the following summary of the terms of the bonds to be issued to pay development costs associated with the project:

(1) The bonds shall be issued pursuant to the provisions of certain financing documents.

(2) The aggregate principal amount of the bonds to be issued hereunder shall not exceed \$10 million, and shall be the amount necessary to fund a portion of the eligible development costs of the project, plus financing costs and costs of issuance as determined by the Chief Financial Officer.

(3) The interest rate or rates on the bonds shall not exceed 6%.

(4) The final maturity of the bonds shall be the maturity determined by the Chief Financial Officer, but shall not exceed 5 years and the debt service on the bonds shall be structured in such manner that it will not exceed in any year the amount of the tax increment

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projected to be received by the District during such year from the surplus in the Downtown TIF Area after payment of all bonds which are superior in payment to the bonds.

(5) The bonds shall be secured by a pledge of the Available Increment allocated to the project pursuant to section 4(a).

(6) The Development Sponsor shall agree to pay the District an amount equal to the principal amount of the bonds, and interest on the unpaid portion thereof from time to time, in accordance with the terms of the Promissory Note.

(b) The bonds may have any other terms and conditions consistent with this resolution and the 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 Chief Financial Officer, or an authorized delegate of the Chief Financial Officer, and attested by the Secretary of the District of Columbia. The official seal of the District of Columbia, or a facsimile of it, shall be impressed, printed, or otherwise reproduced on the bonds.

Sec. 6. Repeal of prior resolution.

The Tax Increment Revenue Bonds Corcoran Gallery of Art Project Emergency Approval Resolution of 2004, effective July 13, 2004 (Res. 15-659, 51 DCR 8085), is repealed.

Sec. 7. Fiscal impact statement.

The Council adopts the fiscal impact statement of the Budget Director as the fiscal impact statement required by section 602(c)(3) of the Home Rule Act.

Sec. 8. Effective date.

This resolution shall take effect immediately.

A RESOLUTION

16-653

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

June 6, 2006

To approve the compensation collective bargaining agreement between the Washington Area Metal Trades Council, AFL-CIO Local 64, National Conference of Fireman & Oilers, Service Employees International Union, and Local 572, Public Service Employees Union, affiliated with the Labors International Union of North America and the District of Columbia Department of Mental Health submitted by the Mayor for the Department of Mental Health.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this Resolution may be cited as the "Compensation Settlement for Employees Represented by the Washington Area Metal Trades Council, AFL-CIO Local 64, National Conference of Fireman & Oilers, Service Employees International Union, and Local 572, Public Service Employees Union, affiliated with the Labors International Union of North America Approval Resolution of 2006".

Sec. 2. Pursuant to section 1717(j) of the District of Columbia Government Comprehensive Merit Personnel Act of 1978, effective March 3, 1979 (D.C. Law 2-139; D. C. code &1-618.17(j)), the Council approves the compensation collective bargaining agreement between the Department of Mental Health and the Washington Area Metal Trades Council, AFL-CIO Local 64, National Conference of Fireman & Oilers, Service Employees International Union, and Local 572, Public Service Employees Union, affiliated with the Labors International Union of North America, which was transmitted to the Council by the Mayor on May 5, 2006, and the related salary schedules, which provide as follows:

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**DEPARTMENT OF MENTAL HEALTH
WAMTC LOCAL 64**

		Job Series:	02805	03603	03605	04749
			04804	05306	05703	
		Service Code:	B01			
		CBU:	SEL			
'05	(1% Base Increase)					
GRADE	RW/PW					
	Step 1	Step 2	Step 3	Step 4	Step 5	
1	\$19,004.90	\$19,800.56	\$20,596.22	\$21,391.88	\$22,187.54	
	\$9.14	\$9.52	\$9.90	\$10.28	\$10.67	
2	\$21,641.94	\$22,551.27	\$23,460.60	\$24,347.19	\$25,256.51	
	\$10.40	\$10.84	\$11.28	\$11.71	\$12.14	
3	\$24,278.99	\$25,279.25	\$26,279.50	\$27,302.50	\$28,302.75	
	\$11.67	\$12.15	\$12.63	\$13.13	\$13.61	
4	\$26,893.30	\$28,007.22	\$29,121.15	\$30,257.80	\$31,371.73	
	\$12.93	\$13.47	\$14.00	\$14.55	\$15.08	
5	\$29,530.34	\$30,757.93	\$31,985.52	\$33,213.11	\$34,440.70	
	\$14.20	\$14.79	\$15.38	\$15.97	\$16.56	
6	\$31,985.52	\$33,372.24	\$34,758.96	\$36,009.29	\$37,418.74	
	\$15.38	\$16.04	\$16.71	\$17.31	\$17.99	
7	\$34,327.03	\$35,827.42	\$37,236.88	\$38,737.26	\$40,146.72	
	\$16.50	\$17.22	\$17.90	\$18.62	\$19.30	
8	\$36,668.55	\$38,032.53	\$39,601.12	\$41,192.44	\$42,624.63	
	\$17.63	\$18.28	\$19.04	\$19.80	\$20.49	
9	\$38,623.60	\$40,351.31	\$41,874.43	\$43,488.49	\$45,148.01	
	\$18.57	\$19.40	\$20.13	\$20.91	\$21.71	
10	\$40,783.24	\$42,533.70	\$44,284.15	\$45,966.40	\$47,671.38	
	\$19.61	\$20.45	\$21.29	\$22.10	\$22.92	
11	\$42,920.16	\$44,807.01	\$46,602.93	\$48,398.84	\$50,149.30	
	\$20.63	\$21.54	\$22.41	\$23.27	\$24.11	
12	\$45,102.54	\$47,012.12	\$48,853.51	\$50,785.82	\$52,627.21	
	\$21.68	\$22.60	\$23.49	\$24.42	\$25.30	
13	\$47,216.72	\$49,126.30	\$51,172.29	\$53,195.54	\$55,082.39	
	\$22.70	\$23.62	\$24.60	\$25.57	\$26.48	
14	\$49,330.90	\$51,399.62	\$53,468.33	\$55,514.32	\$57,628.50	
	\$23.72	\$24.71	\$25.71	\$26.69	\$27.71	
15	\$51,490.55	\$53,627.47	\$55,764.38	\$57,969.49	\$60,060.94	
	\$24.76	\$25.78	\$26.81	\$27.87	\$28.88	

DEPARTMENT OF MENTAL HEALTH
WAMTC LOCAL 64

Job Series:	02805	03603	03605	04749
	04804	05306	05703	
Service Code:	B01			
CBU:	SEL			

06 (1% Base Increase)

DE	RW/PW				
	Step 1	Step 2	Step 3	Step 4	Step 5
1	\$19,194.95 \$9.23	\$19,998.57 \$9.61	\$20,802.18 \$10.00	\$21,605.80 \$10.39	\$22,409.42 \$10.77
2	\$21,858.36 \$10.51	\$22,776.78 \$10.95	\$23,695.20 \$11.39	\$24,590.66 \$11.82	\$25,509.08 \$12.26
3	\$24,521.78 \$11.79	\$25,532.04 \$12.28	\$26,542.30 \$12.76	\$27,575.52 \$13.26	\$28,585.78 \$13.74
4	\$27,162.23 \$13.06	\$28,287.29 \$13.60	\$29,412.36 \$14.14	\$30,560.38 \$14.69	\$31,685.44 \$15.23
5	\$29,825.65 \$14.34	\$31,065.51 \$14.94	\$32,305.38 \$15.53	\$33,545.24 \$16.13	\$34,785.11 \$16.72
6	\$32,305.38 \$15.53	\$33,705.96 \$16.20	\$35,106.55 \$16.88	\$36,369.38 \$17.49	\$37,792.93 \$18.17
7	\$34,670.30 \$16.67	\$36,185.69 \$17.40	\$37,609.24 \$18.08	\$39,124.63 \$18.81	\$40,548.18 \$19.49
8	\$37,035.23 \$17.81	\$38,412.86 \$18.47	\$39,997.13 \$19.23	\$41,604.36 \$20.00	\$43,050.87 \$20.70
9	\$39,009.83 \$18.75	\$40,754.83 \$19.59	\$42,293.18 \$20.33	\$43,923.37 \$21.12	\$45,599.49 \$21.92
10	\$41,191.08 \$19.80	\$42,959.03 \$20.65	\$44,726.99 \$21.50	\$46,426.06 \$22.32	\$48,148.10 \$23.15
11	\$43,349.36 \$20.84	\$45,255.08 \$21.76	\$47,068.96 \$22.63	\$48,882.83 \$23.50	\$50,650.79 \$24.35
12	\$45,553.57 \$21.90	\$47,482.24 \$22.83	\$49,342.04 \$23.72	\$51,293.68 \$24.66	\$53,153.48 \$25.55
13	\$47,688.89 \$22.93	\$49,617.57 \$23.85	\$51,684.01 \$24.85	\$53,727.49 \$25.83	\$55,633.21 \$26.75
14	\$49,824.21 \$23.95	\$51,913.61 \$24.96	\$54,003.02 \$25.96	\$56,069.46 \$26.96	\$58,204.78 \$27.98
15	\$52,005.46 \$25.00	\$54,163.74 \$26.04	\$56,322.02 \$27.08	\$58,549.19 \$28.15	\$60,661.55 \$29.16



ATTACHMENT B

Fiscal Year: 2007 Service Code Definition: B01
 Effective Date: TBD
 Union/Nonunion: Union CBU Code: SEL
 Plan/Schedule: RW Series: 05703, 04749, 04804, 03603, 02805, 05306
 Increase: Various
 Resolution Number:
 Date of Resolution:

FY07 Grade	1	2	3	4	5	6	7	8	9	10	Between Steps
1	19,771	20,463	21,155	21,847	22,539	23,231	23,923	24,615	25,307	25,307	692
2	22,514	23,302	24,090	24,878	25,666	26,454	27,242	28,030	28,818	28,818	788
3	25,257	26,141	27,025	27,909	28,793	29,677	30,561	31,445	32,328	32,328	884
4	27,977	28,956	29,935	30,914	31,894	32,873	33,852	34,831	35,810	35,810	979
5	30,720	31,795	32,870	33,945	35,021	36,096	37,171	38,246	39,321	39,321	1,075
6	33,274	34,439	35,603	36,768	37,933	39,097	40,262	41,426	42,591	42,591	1,165
7	35,710	36,960	38,210	39,460	40,710	41,959	43,209	44,459	45,709	45,709	1,250
8	38,146	39,481	40,816	42,151	43,486	44,822	46,157	47,492	48,827	48,827	1,335
9	40,179	41,586	42,992	44,398	45,804	47,211	48,617	50,023	51,429	51,429	1,406
10	42,427	43,912	45,397	46,882	48,366	49,851	51,336	52,821	54,306	54,306	1,485
11	44,649	46,212	47,775	49,338	50,900	52,463	54,026	55,589	57,151	57,151	1,563
12	46,920	48,562	50,204	51,846	53,488	55,131	56,773	58,415	60,057	60,057	1,642
13	49,119	50,838	52,557	54,276	55,995	57,714	59,434	61,153	62,872	62,872	1,719
14	51,319	53,115	54,911	56,707	58,503	60,299	62,096	63,892	65,688	65,688	1,796
15	53,565	55,440	57,315	59,189	61,064	62,939	64,814	66,689	68,563	68,563	1,875

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ENROLLED ORIGINAL

Sec. 3. The compensation changes approved in section 2 shall be effective October 1, 2004 through September 30, 2007.

Sec. 4. 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)).

Sec. 5. The Secretary to the Council shall transmit a copy of this resolution, upon its adoption, to the Mayor, the Employees Represented by the Washington Area Metal Trades Council, AFL-CIO Local 64, National Conference of Fireman & Oilers, Service Employees International Union, and Local 572, Public Service Employees Union, affiliated with the Labors International Union of North America.

Sec. 6. This resolution shall take effect immediately.

ENROLLED ORIGINAL

A RESOLUTION

16-654

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

June 6, 2006

To approve the amount of bonds to be issued pursuant to the Housing Production Trust Fund Act of 1988.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the "Northwest One/Sursum Corda Cooperative Approval Resolution of 2006".

Sec. 2. Definitions.

For the purposes of this act, the term:

(1) "Act" means the Housing Production Trust Fund Act of 1988, effective March 16, 1989 (D.C. Law 7-202; D.C. Official Code § 42-2801 *et seq.*).

(2) "Human Capital Plan" means the planning and budget estimates in the NW1 Redevelopment Plan for the 6 programmatic priorities emphasized by community stakeholders, including economic opportunity, education and recreation for all ages, safety and security, physical and mental health, senior programming, and community-based technology.

(3) "Master Plan" means a plan within the NW1 Redevelopment Plan that provides for improvements in housing, public facilities, urban design, parks and open space, and transportation, including:

(A) Creation of mixed-income community for more than 1,600 housing units;

(B) Construction of a new consolidated public school to replace Walker Jones Elementary School and Terrell Junior High School;

(C) Construction of a new community recreation center;

(D) Plans for a new 5,000 square foot library; and

(E) A new health clinic to replace the existing Walker Jones Health Clinic.

(4) "Northwest One New Communities Project Area" ("NOCPA") means the area bounded by North Capitol Street, N.E., K Street, N.W., New Jersey Avenue, N.W. and New York Avenue, N.W. in Washington, D.C.

(5) "NW1 Redevelopment Plan" means the Northwest One Redevelopment Plan for the NOCPA that includes a Master Plan for the physical redevelopment of the NOCPA and a Human Capital Plan.

(6) "Project" means the redevelopment of the Northwest One New Communities Project area.

Sec. 3. Approval of bond amount.

Pursuant to section 203(d) of the Act, the Council approves the issuance of bonds in an aggregate principal amount such that the annual debt service on the bonds will not exceed \$6 million for a project authorized by section 203(a) of the Act, such bonds to be issued in accordance with the provisions of the Act. This resolution is accompanied by the attached Redevelopment Plan describing the projected construction plan for the project.

Sec. 4. 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 (84 Stat. 813; D.C. Official § 1-206.02 (c)(3)).

Sec. 5. Effective date.

This resolution shall take effect immediately.

JUN 23 2006

DISTRICT OF COLUMBIA REGISTER

ENROLLED ORIGINAL

A RESOLUTION

16-655

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

June 6, 2006

To approve proposed Contract No. 16-256 with AIG Risk Management Group to provide a workers' compensation policy and a general liability policy for the ballpark.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution be cited as the "Proposed Contract No. 16-256 with AIG Risk Management Group Approval Resolution of 2006".

Sec. 2. (a) Pursuant to section 451(a) of the District of Columbia Home Rule Act, approved December 24, 1973 (87 Stat. 803; D.C. Official Code § 1-204.51(a)), and section 105a (b)(1) of the District of Columbia Procurement Practices Act of 1985, effective March 8, 1991 (D.C. Law 8-257; D.C. Official Code § 2-301.05a (b)(1)), the Mayor transmitted proposed Contract No. 16-256 with AIG Risk Management Group in the amount of \$6,910,953 for the purposes of purchasing a workers' compensation insurance policy and general liability insurance policy to the Council for review and approval.

(b) The Council approves the contract.

Sec. 3. The Secretary to the Council shall transmit a copy of this resolution to the Mayor upon its adoption.

Sec. 4. This resolution shall take effect immediately.

ENROLLED ORIGINAL

A RESOLUTION

16-656

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

June 6, 2006

To confirm the appointment of Ms. Beverly Perry to the Washington Convention Center Authority Board of Directors.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the "Washington Convention Center Authority Board of Directors Beverly Perry Confirmation Resolution of 2006".

Sec. 2. The Council of the District of Columbia confirms the appointment of:

Ms. Beverly Perry
1716 Holly Street, N.W.
Washington, D.C. 20012
(Ward 4)

as a public member and Chairperson of the Washington Convention Center Authority Board of Directors, established by section 205 of the Washington Convention Center Authority Act of 1994, effective September 28, 1994 (D.C. Law 10-188; D.C. Official Code § 10-1202.05, replacing Jeffrey L. Humber, for a term to end May 16, 2011.

Sec. 3. The Council of the District of Columbia shall transmit a copy of this resolution, upon its adoption, each to the nominee and to the Office of the Mayor.

Sec. 4. This resolution shall take effect immediately.

A RESOLUTION

16-657

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

June 9, 2006

To approve an eligible project and related matters pursuant to section 490 of the District of Columbia Home Rule Act and the Payments in Lieu of Taxes Act of 2004.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the "Payment in Lieu of Taxes Revenue Bonds Department of Transportation Project Approval Resolution of 2006".

Sec. 2. Definitions.

For the purpose of this resolution, the term:

(1) "Anacostia Waterfront Initiative Infrastructure" means public infrastructure associated with public improvement projects of AWC in the following areas: Hilleast Waterfront/ Reservation 13, Poplar Point, Ward 7 Waterfront and Marvin Gaye Park, Anacostia Metro, Kingman Island and Heritage Island, South Capitol Street Waterfront, and Southwest Waterfront. For purposes of this paragraph, the foregoing project areas shall be defined as follows:

(A) Anacostia Metro means the rights in and around the existing Anacostia Metrorail Station, which includes the planned construction of a 500,000 square foot office building above the existing station.

(B) Hilleast Waterfront/Reservation 13 means the area bounded by 19th Street, S.E., Independence Avenue, S.E., the Congressional Cemetery, and the Anacostia River.

(C) Kingman Island and Heritage Island means Kingman Island and Heritage Island, both located in the Anacostia River, and any bridges, walkways, roads, or other transportation infrastructure that connect either island with each other or the shores of the Anacostia River.

(D) Ward 7 Waterfront and Marvin Gaye Park means the areas in Ward 7 bounded by Benning Road, the Anacostia Freeway, the District of Columbia boundary with the State of Maryland, and the Anacostia River, and Marvin Gaye Park, which runs along the main tributary for the Anacostia River in Ward 7 (Watts Branch).

(E) Poplar Point means the area located on the eastern shore of the Anacostia River bounded by the 11th Street Bridges, the Anacostia Freeway, Frederick Douglass Bridge, and the Anacostia River, which land will be transferred from the federal government to the District of Columbia for redevelopment by AWC.

(F) South Capitol Street Waterfront means the following areas:

- (i) The land bounded by M Street, S.E., First Street, S.E., South Capitol Street, and the Anacostia River;
- (ii) All land currently occupied by the District of Columbia Water and Sewer Authority that abut the Anacostia River; and
- (iii) All land bounded by Potomac Avenue, S.W., South Capitol Street, Fort McNair and the Anacostia River, except the area bounded by N Street, S.E., South Capitol Street S.E., Potomac Avenue, S.E., and First Street, S.E.

(G) Southwest Waterfront means the area bounded by Maine Avenue, S.W., the CSX rail line, the Washington Channel, Fourth Street, S.W., and Fort McNair.

(2) "AWC" means the Anacostia Waterfront Corporation.

(3) "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 and directed to be issued from time to time pursuant to this resolution.

(4) "Chief Financial Officer" means the Chief Financial Officer of the District of Columbia.

(5) "Council" means the Council of the District of Columbia.

(6) "DOT PILOT" means a PILOT derived from the DOT PILOT Area.

(7) "DOT PILOT Agreement" means the written agreement to be entered into by the District and the owner providing for payments in lieu of taxes for financing the project and for any other purposes authorized by the PILOT Act.

(8) "Development Costs" shall have the same meaning as in section 2(2) of the PILOT Act.

(9) "District" means the District of Columbia.

(10) "Financing costs" means issuance costs as defined in D.C. Official Code § 47-340.01(14).

(11) "Financing Documents" means the documents that relate to the financing, refinancing, or reimbursement of the costs of the project, as the term "financing documents" is defined in D.C. Official Code § 47-340.01(11), including any offering document, and any required amendments or supplements to any such documents.

(12) "Home Rule Act" means the District of Columbia Home Rule Act, approved December 24, 1973 (87 Stat. 777; D.C. Official Code § 1-201.01 *et seq.*).

(13) "Infrastructure" means any public parks, waterfront amenities, streets, sidewalks, walkways, parking facilities, streetscapes, curbs and gutters, gas, electric, and water utilities, and other publicly owned infrastructure authorized to be financed pursuant to section 490 of the Home Rule Act.

(14) "Owner" means JBG Federal Center L.L.C., or any other person to which any portion of the DOT PILOT Area is transferred.

(15) "Payments in Lieu of Taxes" or "PILOT" shall have the same meaning as given the term in section 2(5) of the PILOT Act.

(16) "PILOT Act" means the Payments In Lieu of Taxes Act of 2004, effective April 5, 2005 (D.C. Law 15-293; D.C. Official Code § 1-308.01 *et seq.*).

(17) "PILOT Note" means a bond in an amount not to exceed \$140 million, as provided in section 5(a), to be issued to AWC to finance, refinance, and reimburse AWC for the costs of the project.

(18) "PILOT Period" means the period of time described in section 4(b).

(19) "Project" means:

(A) The Waterfront Park; and

(B) The Anacostia Waterfront Initiative Infrastructure.

(20) "Waterfront Park" means a waterfront park of approximately 5 acres and the infrastructure for public access to the waterfront park from Water Street, S.E., 2nd Street, S.E., and 4th Street, S.E.

Sec. 3. Findings.

(a) The issuance of bonds is the most desirable financing mechanism for the project and the project is deemed to contribute to the health, education, safety and welfare of, or the creation of jobs for, the residents of the District, or to economic development of the District.

(b) The project will not be operated or held for profit and will be dedicated to the District. The project fulfills the public policy goals of the PILOT Act by attracting tourism and by improving the community, economy, and environment for the residents of the District. An ownership interest or profit participation is not practicable or desirable because the District would be forced to forego the benefits of the construction of public parks and infrastructure.

(c) Conventional or other forms of financing are not readily available for the project. While best efforts have been made to secure conventional and other alternative forms of financing, the costs to finance the project given the public infrastructure needs and historical uses of the land within the DOT PILOT Area render the project financially infeasible and impracticable.

(d) The PILOT payments to be made by the owner for the DOT PILOT Area shall be equal to the amounts that the owner would have paid in real estate taxes if the DOT PILOT Agreement not been executed.

impressed, printed, or otherwise reproduced on the bonds.

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

Sec. 6. Payment and security.

(a) For the purpose of securing the payment of the bonds, the Chief Financial Officer shall establish an account to be designated as the DOT PILOT Fund. The Chief Financial Officer shall deposit into the DOT PILOT Fund all receipts from the DOT PILOT and from any taxes identified by any provision of District of Columbia law to be deposited into the DOT PILOT Fund.

(b) The District is hereby authorized and directed to pledge the funds on deposit in the DOT PILOT Fund as security for the payment of principal of, and premium, if any, on the bonds.

(c) The bonds shall be payable solely from the funds on deposit in the DOT PILOT Fund.

Sec. 7. Financial analysis.

The financial analyses attached to, and made a part of, this resolution, prepared by the Office of the Chief Financial Officer, is the financial analysis required by section 4(a)(1) (H) of the PILOT Act.

Sec. 8. Fiscal impact statement.

The Council adopts the fiscal impact statement contained 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)).

Sec. 9. Effective date.

This resolution shall take effect immediately.

PILOT AGREEMENT

THIS PILOT AGREEMENT ("PILOT Agreement") is dated as of _____, 2006 and is made by and among the DISTRICT OF COLUMBIA, a body corporate and politic, existing under the Constitution and laws of the United States of America (the "District"), JBG/FEDERAL CENTER, L.L.C., a Delaware limited liability company ("Owner"), and the ANACOSTIA WATERFRONT CORPORATION, a body corporate and an independent instrumentality of the District ("AWC"), created pursuant to the Anacostia Waterfront Corporation Act of 2004 (D.C. Law 15-527; D.C. Code, 2001 ed. §2-1223.01 *et seq.*, as amended) (the "AWC Act").

RECITALS

A. The Payments in Lieu of Taxes Act of 2004 (D.C. Law 15-293; D.C. Code, 2001 Ed. § 1-308.01 *et seq.*, as the same has or may in the future be amended, the "PILOT Act"), established a comprehensive program for the use by the District whereby payments in lieu of taxes made pursuant to a PILOT agreement may be assigned or pledged in connection with the bonds authorized under the PILOT Act or to facilitate the development of projects that are deemed to contribute to the health, education, safety or welfare of, or the creation or preservation of jobs for, residents of the District, or to economic development of the District, including the development, redevelopment and expansion of business, commerce, housing, or tourism, or the provision of necessary or desirable public infrastructure improvements.

B. AWC was established by the AWC Act to spearhead the development, redevelopment and revitalization of the Anacostia Waterfront (as defined in the AWC Act) and to implement the Anacostia Waterfront Framework Plan (as defined in the AWC Act) and is authorized to issue revenue bonds and notes in furtherance of its corporate purposes.

C. Owner is developing the new headquarters building for the United States Department of Transportation (the "DOT Building") on the PILOT Parcel in accordance with the provisions of that certain Amended and Restated Lease Agreement dated as of April 23, 2004 between Owner and the United States of America, acting by and through the Administrator of General Services ("GSA"), as amended from time to time ("GSA Lease").

D. Pursuant to the GSA Lease, Owner will lease the DOT Building to GSA, and GSA is required to reimburse Owner for Real Estate Taxes associated with the leased premises in accordance with the terms of the GSA Lease.

E. Pursuant to the Resolution (defined below), the District has granted the PILOT Parcel an exemption from Real Property Taxes for the PILOT Period (as hereafter defined), and in lieu of paying such taxes, Owner would be obligated to make the PILOT Payments as set forth in this PILOT Agreement.

F. To help redevelop and revitalize the Anacostia Waterfront, the District has decided to issue bonds secured by PILOT Payments from Owner to finance public development, improvement and infrastructure costs for a waterfront park of approximately five (5) acres and for public access to the waterfront park from each of Water Street, Second Street, S.W. and Fourth Street, S.W. (the "Waterfront Park") and certain public infrastructure projects managed by AWC in the following areas of the Anacostia Waterfront: Hilleast Waterfront/Reservation 13,

JUN 25 2006

Poplar Point, Ward 7 Waterfront and Marvin Gaye Park, Anacostia Metro, Kingman Island and Heritage Island, South Capitol Street Waterfront, and Southwest Waterfront (such projects collectively, the "Anacostia Waterfront Initiative Infrastructure," and together with the Waterfront Park, the "Anacostia DOT Waterfront Project").

G. On _____, 2006, the Council of the District of Columbia (the "Council") approved the "Payment in Lieu of Taxes Revenue Bonds Department of Transportation Project Approval Resolution of 2006" (the "Resolution"). The Resolution provides for the establishment of a PILOT area (the "DOT PILOT Area") and the issuance of PILOT Bonds in an aggregate principal amount not to exceed one hundred and forty million dollars (\$140,000,000), the proceeds of which shall be used by the AWC for expenditures on the Anacostia DOT Waterfront Project as provided in the Resolution.

H. The proceeds of the PILOT Bonds will finance a portion of the costs of the Anacostia DOT Waterfront Project.

I. Pursuant to the authority set forth in the Resolution and the PILOT Act, the District has determined to enter into this PILOT Agreement to provide for payments in lieu of taxes that will assist in the financing of the Anacostia DOT Waterfront Project and for any other purposes authorized by the PILOT Act and for the Resolution and to set forth the terms and conditions upon and pursuant to which the District will issue its PILOT Bonds and AWC will use the proceeds of such bonds.

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements contained herein, the receipt and adequacy of which is hereby acknowledged, all Parties agree as follows:

ARTICLE I

INTERPRETATION

Section 1.01. *Definitions.* Unless otherwise expressly provided in this PILOT Agreement, the following terms shall have the respective meanings set forth below for all purposes of this PILOT Agreement.

"Anacostia DOT Waterfront Project" shall have the meaning set forth in the Recitals.

"Anacostia Metro" means the rights in and around the existing Anacostia Metrorail Station, which includes the planned construction of a 500,000 square foot office building above the existing station.

"AWC Bonds" means the revenue bonds, notes or other obligations (including refunding bonds, notes, and other obligations), in one or more series, authorized to be issued from time to time by AWC pursuant to the AWC Act.

"Bonds" means either the PILOT Bonds or the AWC Bonds, as applicable.

"Hilleast Waterfront/Reservation 13" means the area bounded by 19th Street, S.E., Independence Avenue, S.E., the Congressional Cemetery, and the Anacostia River.

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"Home Rule Act" means the District of Columbia Home Rule Act, approved December 24, 1973, as amended (P.L. 93-198; 87 Stat. 774; D.C. Code, 2001 Ed. §§ 1-201 et seq.).

"Kingman Island and Heritage Island" means Kingman Island and Heritage Island, both located in the Anacostia River, as well as any bridges, walkways, roads or other transportation infrastructure that connect either island with each other and/or the shores of the Anacostia River.

"Parties" means, collectively, the District, AWC and Owner.

"Payment in Lieu of Taxes" or "PILOT" has the same meaning as the term in the PILOT Act.

"PILOT 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 and directed to be issued from time to time pursuant to the PILOT Act and the Resolution.

"PILOT Parcel" shall have the meaning set forth in Section 2.01 of this PILOT Agreement.

"Poplar Point" means the area located on the eastern shore of the Anacostia River bounded by the 11th Street Bridges, the Anacostia Freeway (I-295), Frederick Douglass Bridge, and the Anacostia River, which land will be transferred from the federal government to the District of Columbia for redevelopment by the Anacostia Waterfront Corporation.

"South Capitol Street Waterfront" means the following areas (i) the land bounded by M Street, S.E., First Street, S.E., South Capitol Street, and the Anacostia River, (ii) all lands currently occupied by the D.C. Water and Sewer Authority that abut the Anacostia River, and (iii) all lands bounded by Potomac Avenue, S.W., South Capitol Street, Fort McNair and the Anacostia River, less and except the area bounded by N Street, S.E., South Capitol Street, Potomac Avenue, S.E., and First Street, S.E.

"Southwest Waterfront" means the area bounded by Maine Avenue, S.W., the CSX rail line, the Washington Channel, Fourth Street, S.W., and Fort McNair.

"Trustee" means a bank appointed by the District or AWC, as applicable, to serve as trustee or paying agent in connection with the issuance of bonds.

"Ward 7 Waterfront and Marvin Gaye Park" means the areas in Ward 7 bounded by Benning Road, the Anacostia Freeway (I-295), the District of Columbia boundary with the State of Maryland, and the Anacostia River, and Marvin Gaye Park, which runs along the main tributary for the Anacostia River in Ward 7 (Watts Branch).

"Waterfront Park Developer" means Forest City SEFC, LLC, or its designees, successors or assigns.

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“Waterfront Park” shall have the meaning set forth in the Recitals.

“Waterfront Park Project” means the development of the Waterfront Park.

ARTICLE II

ESTABLISHMENT OF THE PILOT PARCEL

Section 2.01. *The PILOT Parcel.*

(a) The “PILOT Parcel” means the eight (8)-acre parcel of land in the area bounded by M Street, S.E. to the north, by Fourth Street, S.E. to the east, by the extension of New Jersey Avenue to the west and by the northern boundary of those parcels known for tax and assessment purposes as Lots 801, 803 and 804 in Square 770 to the South. Owner is the contract purchaser of the PILOT Parcel which is currently owned by GSA.

Section 2.02. *PILOT Period.*

(a) The PILOT Period shall be as defined in the Resolution.

Section 2.03. *PILOT Payments by Owner.*

(a) During the PILOT Period in lieu of paying real property taxes to the District under Chapter 8 of Title 47 of the District of Columbia Official Code (“Real Property Taxes”), Owner shall make payments equal to the annual Real Property Taxes that would have been levied by the Office of Tax and Revenue on the PILOT Parcel based on the assessments of the PILOT Parcel conducted in accordance with Chapter 8 of Title 47 of the District of Columbia Official Code (the “PILOT Payments”).

(b) Subject to receipt by Owner of an invoice for any PILOT Payment, the PILOT Payments shall be paid on such dates that the annual Real Property Taxes would have been due and payable on the PILOT Parcel. Notwithstanding the foregoing, no PILOT Payment shall be due and payable sooner than thirty (30) days after receipt by Owner of any invoice therefor. Owner shall deliver such PILOT Payments to the address identified for delivery of such payment on the applicable invoice.

(c) During the PILOT Period, the Property shall not be charged Real Property Taxes under Chapter 8 of Title 47 of the District of Columbia Official Code or any amendment or successor provisions thereto.

(d) During the Pilot Period, Owner shall have all rights to appeal assessments and reassessments of the PILOT Parcel in accordance with the procedures contained in Chapter 8 of Title 47 of the District of Columbia Official Code and applicable PILOT Payments shall reflect the result of any such challenge.

(e) The Owner is responsible for making each PILOT Payment in accordance with the terms and conditions set forth in this PILOT Agreement.

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Section 2.04. *Use of PILOT Payments*

The District and/or AWC shall cause all PILOT Payments received under this PILOT Agreement to be applied in accordance with the provisions of the Resolution.

ARTICLE III

BONDS AND THE WATERFRONT PARK

Section 3.01. *Proceeds of the PILOT Bonds*

(a) Pursuant to the Resolution and PILOT Act, the District will issue PILOT Bonds in the form of a PILOT note payable to AWC in an amount not to exceed one hundred and forty million dollars (\$140,000,000) no later than December 31, 2006.

(b) The proceeds of the PILOT Bonds will be used to secure financing for some or all of the costs of the Anacostia DOT Waterfront Project.

Section 3.02. *Proceeds of AWC Bonds.*

(a) Pursuant to authority granted in the AWC Act, AWC will have the option of issuing AWC Bonds in an amount not to exceed one hundred and forty million dollars (\$140,000,000).

(b) Either the proceeds of the PILOT Bonds or the proceeds of the AWC Bonds, as applicable, shall be used to pay certain costs of the Anacostia DOT Waterfront Project, including (1) payment of the costs incurred by the Waterfront Park Developer for the development and completion of the Waterfront Park (as determined pursuant to Section 3.02(c) below) up to \$40 million in 2006 dollars (provided that the Waterfront Park Developer is not in default of its obligations under this Agreement); (2) payment of up to \$75 million dollars in 2006 dollars of AWC costs for Anacostia Waterfront Initiative Infrastructure; and (3) payment of any costs of issuing the AWC Bonds.

(c) The cost of the Waterfront Park shall be determined by mutual agreement between the Waterfront Park Developer and AWC, failing which such cost shall be determined by arbitration. If the matter proceeds to arbitration, the final cost of the Waterfront Park shall be deemed to be equal to the reasonable cost of the Waterfront Park, determined by the arbitrator, plus a 25% contingency for hard costs of construction. Exhibit A reflects the Waterfront Park Developer's current estimate of costs of all infrastructure phases of the Waterfront Park. Overages in one area may be offset by savings in another.

(d) Any portion of the PILOT Payments in excess of the amounts needed to fund all obligations associated with the financing or payment of costs arising out of or in connection with the Anacostia DOT Waterfront Project shall be deposited annually in the General Fund of the District of Columbia.

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- (e) Net proceeds exclude all amounts expended to pay capitalized interest, costs of issuance and underwriting fees, debt service reserve and independent analyses required by the PILOT Act and other costs all of which shall be paid from the gross bond issuance.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES

Section 4.01. *Representations and Warranties of AWC.*

AWC represents and warrants as follows:

(a) *Organization.* AWC is a body corporate and politic established and existing pursuant to the AWC Act. AWC is in material compliance with the laws of the District, and has the power and authority to own its properties and assets and to carry on its business in the District as now being conducted and as hereby contemplated.

(b) *Authority.* AWC has the power and authority to enter into this PILOT Agreement, and has taken all action necessary to cause this PILOT Agreement to be executed and delivered, and this PILOT Agreement has been duly and validly executed and delivered by AWC; provided, however, that before AWC may issue any AWC Bonds in the form of revenue bonds, notes or other obligations pursuant to the AWC Act that may be contemplated by this PILOT Agreement, AWC must obtain additional approval, from its Board of Directors and the Council of the District of Columbia to do so.

(c) *Binding Obligation.* This PILOT Agreement is a legal, valid and binding obligation of AWC, enforceable against AWC in accordance with its terms, subject to bankruptcy and other equitable principles.

(d) *Compliance with Laws.* AWC shall not, with knowledge, commit, suffer or permit any act to be done in violation of any law, ordinance, rule, regulation or order of any governmental authority or any covenant, condition or restriction now or hereafter affecting the operation of the Anacostia Waterfront Project.

Section 4.02. *Representations of the District.*

The District represents and warrants as follows:

(a) *Organization; Authorization.* The District is a body corporate and politic existing under the Constitution and the laws of the United States of America and has the full legal right, power and authority to enter into this PILOT Agreement, to issue, sell and deliver the PILOT Bonds, and to carry out and consummate the transactions on its part contemplated by this PILOT Agreement.

(b) *Binding Obligations.* The District, by all necessary official action of the District, has duly authorized and approved the adoption, or execution and delivery by the District of, and the performance by the District of the obligations on its part contained in

this PILOT Agreement, and such authorizations and approvals are in full force and effect and have not been amended, modified or rescinded.

Section 4.03. *Representations of the Owner.*

Owner represents and warrants as of the date hereof as follows:

(a) *Organization.* Owner is a Delaware limited liability company in good standing with the State of Delaware and in material compliance with the laws of the District, and has the power and authority to own its properties and assets and to carry on its business in the District as now being conducted and as hereby contemplated.

(b) *Authority.* Owner has the power and authority to enter into this PILOT Agreement, and has taken all action necessary to cause this PILOT Agreement to be executed and delivered, and this PILOT Agreement has been duly and validly executed and delivered by it.

(c) *Binding Obligation.* This Agreement is a legal, valid and binding obligation of Owner, enforceable against Owner in accordance with its terms, subject to bankruptcy and other equitable principles.

ARTICLE V
MISCELLANEOUS

Section 5.01. *Liability and Enforcement.*

(a) If Owner fails to make the PILOT Payments, the District shall have only such rights and remedies available to it as the District has resulting from any property owner in the District's failure to pay Real Estate Taxes. Nothing herein shall be construed to grant to anyone other than the District any rights to enforce Owner's obligations hereunder or remedies against Owner for any such failure.

(b) Notwithstanding anything to the contrary herein, other than Owner's obligation to make PILOT Payments in accordance with Section 2.03 hereof, Owner shall not be responsible or liable for any matters described herein, including, without limitation, use of the PILOT Payments, PILOT Bonds or AWC Bonds.

Section 5.02. *Notices.*

Any notice required or permitted by this PILOT Agreement to be given or delivered to a party hereto shall be in writing and shall be deemed to have been received when personally delivered (or upon refusal of delivery) or transmitted by telecopy or facsimile transmission (which shall be followed by mailing an original of the same within 24 hours after such transmission) or 72 hours following deposit of the same in any United States Post Office, registered or certified mail, postage prepaid, addressed as follows:

JUN 23 2006

District: Office of the Deputy Mayor for Planning and
Economic Development
1350 Pennsylvania Avenue, N.W.
Suite 317
Washington, DC 20004
Attention:

Office of the Chief Financial Officer
1350 Pennsylvania Avenue, N.W.
Suite 203
Washington, DC 20004
Attention: Chief Financial Officer

AWC: Anacostia Waterfront Corporation
2025 M Street, NW, Suite 600
Washington, D.C. 20036
Attention: Chief Financial Officer

Owner: JBG/Federal Center, L.L.C.
4445 Willard Avenue
Chevy Chase, MD 20815
Attention: Benjamin Jacobs

Each party may change its address or addresses for delivery of notice by delivering written notice of such change of address to the other party.

Section 5.03. *Severability.*

If any part of this PILOT Agreement is held to be illegal or unenforceable by a court of competent jurisdiction, the remainder of this PILOT Agreement shall be given effect to the fullest extent possible.

Section 5.04. *Successors and Assigns.*

This PILOT Agreement shall be binding upon and inure to the benefit of any permitted successors and assigns of the parties hereto.

Section 5.05. *Parties in Interest.*

(a) Nothing in this PILOT Agreement, expressed or implied, is intended to or shall be construed to confer upon or to give to any person or entity other than the Parties any rights, remedies or claims under or by reason of this PILOT Agreement or any covenants, conditions or stipulations hereof, and all covenants, conditions, promises and agreements in this PILOT Agreement contained by or on behalf of the Parties shall be for the sole and exclusive benefit of the Parties.

(b) Notwithstanding anything to the contrary herein, "Owner" means the record owner of the PILOT Parcel (as defined below) from time to time, and no Owner shall have any liability or obligations hereunder following the conveyance of the PILOT Parcel by said Owner.

JUN 23 2006⁰

(c) The rights, benefits and burdens evidenced by this PILOT Agreement are covenants that run with the PILOT Parcel for the benefit of Owner and the District.

Section 5.06. *Amendment.*

This PILOT Agreement may be amended from time to time, in a manner consistent with the PILOT Act, by written supplement hereto and executed by the Parties.

Section 5.07. *Governing Law.*

This PILOT Agreement shall be governed by the laws of the District of Columbia without reference to choice of laws provisions thereof.

Section 5.08. *Counterparts.*

This PILOT Agreement may be executed in counterparts, each of which shall be deemed an original.

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IN WITNESS WHEREOF, the parties have executed this PILOT Agreement as of the date and year-first above written.

ANACOSTIA WATERFRONT CORPORATION

By: _____
Adrian Washington
President and Chief Executive Officer

DISTRICT OF COLUMBIA

By: _____
Name:
Title:

JBG/FEDERAL CENTER, L.L.C.

By: JBG/SEFC Investor, L.L.C., its Managing Member

By: JBG/Company Manager, L.L.C., its Operating Member

By: _____
Name:
Title:

EXHIBIT A

**Government of the District of Columbia
Office of the Chief Financial Officer**

JUN 23 2006

**Natwar M. Gandhi**
Chief Financial Officer**MEMORANDUM**

TO: The Honorable Anthony A. Williams
Mayor, District of Columbia

FROM: 
Natwar M. Gandhi
Chief Financial Officer

DATE: MAY 12 2006

SUBJECT: Preliminary Financial Analysis for "Payment in Lieu of Taxes
Revenue Bonds Department of Transportation Project Approval
Resolution of 2006"

As required by the Payment in Lieu of Taxes Act of 2004 (the PILOT Act), this memorandum serves as the CFO's preliminary financial analysis, to be included with submission of the PILOT resolution. This financial analysis is based on the language in the proposed "Payment in Lieu of Taxes Revenue Bonds Department of Transportation Project Approval Resolution of 2006" and the draft PILOT agreement that has been reviewed by the CFO. This preliminary financial analysis will be finalized once the CFO has reviewed the final terms of the PILOT Agreement between the District and the property owner JBG.

As required by the PILOT Act, this financial analysis must include a report delineating:

- The amount of the payments in lieu of taxes which will be paid and the amount of real property payments which would have been paid in the absence of the PILOT agreement if the proposed project were completed.
- The effect of the PILOT agreement on the total assessed value of real property subject to taxation under Chapter 8 Title 47 of the District of Columbia Official Code.
- The effect of the PILOT agreement on the budget and financial plan.

JUN 23 2006

(DU1)) if the property were subject to District property taxes. This schedule includes three columns based on different assumptions of real property appreciation in the District. The draft PILOT agreement and the proposed resolution propose PILOT payments "in such amount as would have been paid in real property taxes under chapter 8 of title 47 of the District of Columbia Official Code if such parcel were subject to real property tax under that chapter." Therefore the attached schedules also represent the CFO's estimate of expected PILOT payments over the next 15 years. PILOT payments begin in 2006 and would continue through the earlier of 2021 or until the bonds have matured.

These estimates assume that GSA formally waives its current right to buy back the building. GSA currently has the option to purchase the building after 5 years. If this right is not waived, there will be no PILOT payments after the fifth year.

Assessed Value of Real Property Subject to Taxation

Because the DOT site is owned by the Federal Government, the property is not currently subject to taxation in the District. Therefore, exempting the site from property tax through this PILOT agreement would have no effect on the current assessed value of real property subject to taxation.

Financial Plan Impact

The PILOT Act also requires the CFO to assess the effect the PILOT Agreement will have on the budget and financial plan. Because the final PILOT agreement has not yet been executed, my office cannot make an assessment at this time. The CFO will issue a Fiscal Impact Statement for the proposed legislation once the final terms of the PILOT agreement have been submitted.

JUN 23 2006

DISTRICT OF COLUMBIA REGISTER

DOT Financial Analysis
Page 3

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Estimated Property Tax Collections for U.S. Department of Transportation Parcel
(in dollars)

	Low 2.30%	Moderate 3.6%-2.5%	High 6.50%
2006	\$1,470,750	\$1,470,750	\$1,470,750
2007	6,848,038	6,938,143	7,132,358
2008	9,555,939	9,790,129	10,365,908
2009	9,771,382	10,122,993	11,039,692
2010	9,991,682	10,457,052	11,757,272
2011	10,216,949	10,770,764	12,521,494
2012	10,447,295	11,072,345	13,335,391
2013	10,682,834	11,371,298	14,202,192
2014	10,923,683	11,666,952	15,125,334
2015	11,169,963	11,970,293	16,108,481
2016	11,421,795	12,281,521	17,155,532
2017	11,679,304	12,588,559	18,270,642
2018	11,942,619	12,903,273	19,458,234
2019	12,211,871	13,225,854	20,723,019
2020	12,487,193	13,556,501	22,070,015
2021	12,768,723	13,895,413	23,504,566

The scenarios are defined as follows:

- The "Low" scenario assumes values will increase at a rate of 2.3 percent annually.
- The "Moderate" scenario is an assumption for future growth, which comports with the Gross Domestic Product and Valuation Growth. Projected tax revenues increase at a rate of 3.6 percent in the early years, declining to 2.5 percent in the long term.
- The "High" scenario assumes a 6.5% rate of increase, which approximates the average rate of increase of aggregate tax collections from District commercial property over the past 20 years.

GOVERNMENT OF THE DISTRICT OF COLUMBIA
Office of the Chief Financial Officer



Natwar M. Gandhi
Chief Financial Officer

MEMORANDUM

TO: The Honorable Linda W. Cropp
Chairman, Council of the District of Columbia

FROM: Natwar M. Gandhi
Chief Financial Officer

DATE: JUN - 1. 2006

SUBJECT: Fiscal Impact Statement: "Payment in Lieu of Taxes Revenue Bonds Department of Transportation Project Approval Resolution of 2006"

REFERENCE: Draft Bill- No Number Assigned

Conclusion

The final terms of the PILOT Agreement and the financing have not yet been negotiated for the Department of Transportation (DOT) PILOT Project. Because the proposed resolution states that the financing can have no recourse to the District, there would be no fiscal impact on the FY 2007 budget and the FY 2007 through 2010 financial plan.

The resolution states that the District would issue a note to the Anacostia Waterfront Corporation (AWC). The note would be repaid with PILOT payments from the DOT parcel. AWC would use the note as security to issue 15 year revenue bonds. The OCFO currently estimates average annual debt service to be approximately \$7.8 million per year. However, for AWC or the District to be able to sell the bonds and achieve the necessary investment grade rating, the OCFO believes the District, the developer, or the federal government would need to guarantee the debt service payments for the term of the bonds. If the developer or the federal government guarantees the debt service payments, there would be no impact on the FY 2007 budget and the FY 2007 through 2010 financial plan.

If the District guarantees the average annual debt service payments of approximately \$7.8 million, it would be required to budget an amount equal to the annual debt service on the bonds. This would require additional Council action and would have a fiscal impact on the FY 2007 budget and the FY 2007 through 2010 financial plan, as it would require budgeting the debt service each year.

To be able to sell bonds, the General Services Administration (GSA), who is leasing the building for DOT, would have to waive its current right to purchase the building after five years of occupancy. Without this waiver, GSA would be able to purchase the building after five years, making it a federal government property that would be exempt from property tax payments and payments in lieu of taxes. Without the assurance of 15 years of payments in lieu of taxes, the bonds could not be issued.

Background

The proposed resolution would authorize the District to enter into an agreement with JBG/Federal Center, L.L.C., the owner of the U.S. Department of Transportation (DOT) building, and the Anacostia Waterfront Corporation to exempt the DOT building from property taxes and to require JBG or any subsequent owner to make payments in lieu of taxes equal to the amount that would otherwise be paid in real property taxes for fifteen years. The proposed resolution authorizes an aggregate principal bond amount of up to \$140 million. Net bond proceeds of up to \$40 million (in 2006 dollars) would support a waterfront park, park access, and related infrastructure for the Southeast Federal Center, a 42-acre mixed-use development near the Navy Yard in Southeast, Washington, DC. Net bond proceeds of up to \$75 million would support a number of Anacostia Waterfront Corporation (AWC) capital initiatives.

While the proposed resolution contemplates an aggregate principal bond amount of up to \$140 million, the OCFO estimates that the Payment-in-Lieu-of-Taxes (PILOT) will only support approximately \$83 million in bonds.

The resolution specifically states that the Payment-in-Lieu-of-Taxes (PILOT) bonds authorized by this resolution, "shall be nonrecourse to the District, shall not be a pledge of and shall not involve, the faith and credit or taxing power of the District (other than the PILOT or any other security authorized by the PILOT Act), 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."

In order for AWC or the District to issue investment grade bonds with no recourse to the District, a party other than the District would need to guarantee the payment of debt service. If the District guarantees the bonds, the impact on the budget and financial plan would be equal to the debt service on the bonds.

Financial Plan Impact

Funds are sufficient in the proposed the FY 2007 budget and the FY 2007—2010 budget and financial plan to implement this bill because the resolution requires that the bonds must be nonrecourse to the District. If the District is required to guarantee debt service payments, the Council would need to take action and the average annual payments of approximately \$7.8 million would have to be included in the budget each year.

A RESOLUTION

16-658

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

June 6, 2006

To approve an eligible project and related matters pursuant to section 490 of the District of Columbia Home Rule Act and the Payments in Lieu of Taxes Act of 2004.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the "Payment in Lieu of Taxes Revenue Bonds Southeast Federal Center Project Approval Resolution of 2006".

Sec. 2. Definitions.

For the purpose of this resolution, the term:

(1) "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 and directed to be issued from time to time pursuant to this resolution.

(2) "Chief Financial Officer" means the Chief Financial Officer of the District of Columbia.

(3) "Council" means the Council of the District of Columbia.

(4) "Developer" means Forest City SEFC, LLC, or its designees, successors, or assigns.

(5) "Development Agreement" means that certain Development Agreement between the developer and the United States General Services Administration, dated June 16, 2005.

(6) "Development costs" shall have the same meaning as in the PILOT Act.

(7) "District" means the District of Columbia.

(8) "DOT PILOT Area" means the 11-acre parcel of land in the southeast quadrant of the District that is currently under the control and jurisdiction of the General Services Administration and is bounded by M Street, S.E. to the north, by Fourth Street, S.E. to the east, by Tingey Street to the South, and by the line of New Jersey Avenue to the west.

(9) "Financing costs" means issuance costs as defined in D.C. Official Code § 47-340.01(14).

(10) "Financing Documents" means the documents that relate to the financing, refinancing, or reimbursement of the costs of the project, as defined in D.C. Official Code § 47-

ENROLLED ORIGINAL

financing, the costs to finance the project, given the public infrastructure needs and historical uses of the land within the Southeast Federal Center PILOT Area, render the project financially infeasible and impracticable.

Sec. 4. Establishment of Southeast Federal Center PILOT Area; allocation of SEFC Federal Center PILOT; terms of SEFC PILOT Agreement; approval of the execution of the SEFC PILOT Agreement.

(a) There is hereby established the Southeast Federal Center PILOT Area, which shall consist of land in the southeast quadrant of the District that is currently under the control and jurisdiction of the General Services Administration and under contract with the developer pursuant to the Development Agreement and extends from Isaac Hull Avenue on the east, to 1st Street, S.E. on the west, and from M Street, S.E. on the north, to the Anacostia River on the south, excluding the DOT PILOT Area, and an area on the Anacostia River at 1st Street, SE owned by the District, and a building west of Isaac Hull Avenue and south of Tingey Street under the control and jurisdiction of the Department of the Navy.

(b) The Southeast Federal Center PILOT Area shall be exempt from real property taxes during the PILOT Period, which shall begin on the effective date of this resolution and continue through the earlier of:

(1) January 1, 2038;

(2) The final maturity date of the bonds issued to finance or otherwise assist the project; or

(3) The date on which all of the bonds issued hereunder are paid or fully defeased and are no longer outstanding.

(c) During the PILOT Period, the developer shall make payments in lieu of taxes to the District with respect to any parcel of real property within the Southeast Federal Center PILOT Area that has been released to the developer under the provisions of the Development Agreement at such times and in such amounts as would have been paid in real property taxes under Chapter 8 of Title 47 of the District of Columbia Official Code if such parcel were subject to real property tax. The amount of District real property taxes that would have been paid with respect to the total number of parcels in the Southeast Federal Center PILOT Area shall be determined by the assessed value of the aggregate number of such parcels on the assessment date for the subject tax year. At the end of the PILOT Period, the Southeast Federal Center PILOT Area shall no longer be exempt from the District real property taxes and any real property within the Southeast Federal Center PILOT Area shall be subject to taxation in accordance with District law.

(d) The SEFC PILOT Agreement provides as follows:

(1) The developer shall pay to the District the same amount of taxes as would be paid in the absence of the SEFC PILOT Agreement.

(2) The District shall issue bonds secured by the SEFC PILOT payments and

provide the proceeds to the developer.

(3) The developer shall use the proceeds to develop the SEFC Development pursuant to the Development Agreement.

(e) The SEFC PILOT Agreement is approved in substantially the form that has been transmitted to the Council and attached to this resolution, and the SEFC PILOT shall be paid in accordance with the SEFC PILOT Agreement. The Mayor is hereby authorized to execute and deliver the SEFC PILOT Agreement on behalf of the District. The Mayor is further authorized to execute and deliver on behalf of the District any amendment or supplement to the SEFC PILOT Agreement that does not constitute a material change to the SEFC PILOT Agreement.

Sec. 5. Bond terms.

(a) The terms of the bonds to be issued to finance the project are as follows:

(1) Bonds shall be issued pursuant to the provisions of the Financing Documents.

(2) The aggregate principal amount of the bonds shall not exceed \$90 million.

The aggregate principal amount of the bonds, other than refunding bonds, shall be used as follows:

(A) The amount of \$48 million in 2006 dollars adjusted for inflation in net proceeds to the developer to fund all or a portion of the project costs; and

(B) Financing costs for any series of bonds.

(3) Any portion of the SEFC PILOT in excess of the amounts needed to fund principal, interest, reserves, redemptions, premium, if any, and other costs associated with the bonds shall be deposited into the General Fund of the District of Columbia.

(4) The final maturity of the bonds shall not exceed 30 years for any series of the bonds, and the debt service on the bonds required to be paid in any year shall be structured in such manner that the debt service will not exceed in any year the amount of the SEFC PILOT projected by the District to be received by the District during such year.

(b) The bonds may have any other terms and conditions consistent with this resolution, the PILOT Act and the Financing Documents.

(c) The bonds shall contain a legend, which shall provide that the bonds shall be special obligations of the District, shall be nonrecourse to the District, shall not be a pledge of and shall not involve, the faith and credit or taxing power of the District (other than the SEFC PILOT or any other security authorized by the PILOT Act), 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.

(d) The bonds shall be executed in the name of the District and on its behalf by the manual or facsimile signature of the Mayor. The Mayor's execution and delivery of the bonds shall constitute conclusive evidence of the Mayor's approval, on behalf of the District, of final form and content of the same. The official seal of the District of Columbia, or a facsimile of it, shall be impressed, printed, or otherwise reproduced on the bonds.

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

Sec. 6. Payment and security.

(a) For the purposes of securing the payment of the bonds, the Chief Financial Officer shall establish an account to be designated as the SEFC PILOT Fund. The Chief Financial Officer shall to pay into the SEFC PILOT Fund all receipts from the SEFC PILOT and from any taxes identified by any provision of District of Columbia law to be paid into the SEFC PILOT Fund.

(b) The District is hereby authorized and directed to pledge the funds on deposit in the SEFC PILOT Fund as security for the payment of principal of, and premium, if any, on the bonds.

(c) The bonds shall be payable solely from the funds on deposit in the SEFC PILOT Fund.

Sec. 7. Financial Analysis.

The financial analyses attached to, and made a part of, this resolution that was prepared by the Office of the Chief Financial Officer, is the financial analysis required by section 4(a)(1) (H) of the PILOT Act.

Sec. 8. Fiscal impact statement.

The Council adopts the fiscal impact statement contained 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)).

Sec. 9. Effective date.

This resolution shall take effect immediately.

PILOT AGREEMENT

by and among

DISTRICT OF COLUMBIA,

and

FOREST CITY SEFC, LLC

Dated as of _____

PILOT AGREEMENT

THIS PILOT AGREEMENT (this "Agreement") is dated as of _____¹ and is made by and among the **DISTRICT OF COLUMBIA**, a body corporate and politic, existing under the Constitution and laws of the United States of America (the "**District**") and **FOREST CITY SEFC, LLC**, a special purpose District of Columbia limited liability company ("**Forest City**").

RECITALS

A. The Payments in Lieu of Taxes Act of 2004 (D.C. Law 15-293; D.C. Code, 2001 Ed. § 1-308.01 *et seq.*, as the same has or may in the future be amended, the "**PILOT Act**"), established a comprehensive program for the use by the District whereby payments in lieu of taxes made pursuant to a PILOT agreement may be assigned or pledge in connection with the bonds authorized under the PILOT Act or to facilitate the development of projects that are deemed to contribute to the health, education, safety or welfare of, or the creation or preservation of jobs for, residents of the District, or to economic development of the District, including the development, redevelopment and expansion of business, commerce, housing, or tourism, or the provision of necessary or desirable public infrastructure improvements.

B. Forest City has entered into that certain Development Agreement with the GSA with an effective date of June 16, 2005 (as such Development Agreement may be amended from time-to-time, the "**Development Agreement**"), which provides, among other things, for the phased development and acquisition by Forest City of an approximately 42-acre portion of the Southeast Federal Center located in the southeast quadrant of the District of Columbia ("**SEFC Project**").

C. The District has granted, for the benefit of Forest City and Owners (as defined herein), an abatement against the Real Property Taxes for the PILOT Period (as hereafter defined), for which no Real Property Taxes shall be due or payable with respect to the SEFC Project and in lieu of paying such taxes, Owners would be obligated to make the PILOT Payments as set forth in this PILOT Agreement.

E. To provide the necessary and desirable infrastructure improvements for the Southeast Federal Center, the District has decided to issue bonds secured by the PILOT Payments to help finance the development costs for the construction of the Infrastructure (as defined in the Resolution) for the SEFC Project.

F. On July __, 2006, the Council of the District of Columbia (the "**Council**") adopted the "Payment in Lieu of Taxes Revenue Bonds Southeast Federal Center Project Approval Resolution of 2006" (the "**Resolution**"). The Resolution provided for the establishment of a PILOT area (the "**SEFC PILOT Area**") with respect to the Project and the issuance of PILOT Bonds in a principal amount not to exceed ninety million (\$90,000,000) to be used as provided in the Resolution.

¹ The PILOT Agreement will be dated and made effective on each such date that an Owner executes the PILOT Agreement as it relates to a parcel as part of the Property, or on such date that GSA executes the PILOT Agreement with respect to the entire SEFC PILOT Area.

G. The proceeds of the PILOT Bonds will be used to finance the costs of the Infrastructure for the SEFC Project as provided herein and otherwise pay certain costs and obligations related to the issuance, administration and payment of the Bonds.

H. Pursuant to the authority set forth in the Resolution and the PILOT Act, the District has determined to enter into this PILOT Agreement to provide for payments in lieu of taxes for financing the costs of the Infrastructure for SEFC Project and for any other purposes authorized by the PILOT Act and setting for the terms and conditions upon and pursuant to which the District will issue the PILOT Bonds.

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements contained herein, the receipt and adequacy of which is hereby acknowledged by all parties hereto, the District and Forest City agree, as follows:

ARTICLE I

INTERPRETATION

Section 1.01. *Definitions.* Unless otherwise expressly provided in this PILOT Agreement, the following terms shall have the respective meanings set forth below for all purposes of this PILOT Agreement.

“Commencement Date” means the date upon which a person or entity is made a party to this PILOT Agreement and is designated as an Owner on Exhibit B attached hereto pursuant to Section 2.01(b) hereof, or upon such date that GSA (as defined below) enters into a PILOT Agreement among the District and Developer with respect to the entire SEFC PILOT Area.

“Developer” means Forest City SEFC, LLC, or its designees, successors or assigns.

“Memorandum” means the memorandum dated _____, 2006, from District to the Office of the Chief Financial Officer, regarding proposed uses of the proceeds of the Bonds.

“Owner” means any owner of a fee simple or possessory interest with respect to all or any portion of the Property (as defined below) as set forth on the schedule attached to this PILOT Agreement as Exhibit B (as such Exhibit may be amended from time to time as additional parcels possessory interests in parcels are conveyed by GSA), including any assignee thereof. The rights, benefits and burdens evidenced by this PILOT Agreement are covenants that run with the Property for the benefit of each Owner and run with and burden the Property for the benefit of the District.

“Parties” means, collectively, the District and Forest City.

“Payment in Lieu of Taxes” or “PILOT” has the same meaning as in the PILOT Act.

“PILOT 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 and directed to be issued from time to time pursuant to the PILOT Act.

“Termination Date” means December 31, 2037.

"Trustee" means a bank appointed by the District to serve as trustee or paying agent in connection with the issuance of bonds.

ARTICLE II

ESTABLISHMENT OF THE PILOT PARCEL

Section 2.01. *The PILOT Parcel.*

(a) The "**PILOT Parcel**" or "**Property**" shall consist of land or any leasehold or other interest therein to the extent such interest listed in Exhibit B and is not owned by GSA located in the southeast quadrant of the District of Columbia that is currently under the control and jurisdiction of GSA and extends from Isaac Hull Avenue on the east to 1st Street, SE on the west, and from M Street, SE on the north to the Anacostia River on the south; excluding, however, (i) the eleven (11)-acre parcel of land in the southeast quadrant of the District of Columbia that is bounded by M Street, S.E. to the north, by Fourth Street, S.E. to the east, by Tingey Street to the South and by the line of New Jersey Avenue to the west under the control and jurisdiction of the GSA, (ii) an area on the river at 1st Street, SE owned by the District of Columbia, and (iii) a building west of Isaac Hull Avenue and south of Tingey Street under the control and jurisdiction of the Department of the Navy. It shall include any additional separate legal parcels that an Owner establishes within the Southeast Federal Center during the PILOT Period.

(b) The Parties hereto acknowledge that from time to time GSA will convey fee simple title or a possessory interest with respect to separate legal parcels that are part of the Property. Upon the conveyance of such interest, the Owner will execute this PILOT Agreement and Exhibit B attached hereto will be amended to reflect the Owner's interest in the Property.

Section 2.02. *PILOT Period*

(a) The PILOT Period shall commence on the Commencement Date and terminate on December 31, 2037.

Section 2.03. *PILOT Payments*

(a) During the PILOT Period in lieu of paying Real Property Taxes to the District under Chapter 8 of Title 47 of the District of Columbia Official Code, each Owner of each Property shall make payments equal to the annual Real Property Taxes that would have been levied by the Office of Tax Revenue on that portion of the PILOT Parcel (the "PILOT Payments").

(b) The PILOT Payments shall be paid in the same manner and on such dates that the annual Real Property Taxes would have been due and payable on the PILOT Parcel.

(c) During the PILOT Period, the Property shall not be charged Real Property Taxes under Chapter 8 of Title 47 of the Code of the District of Columbia or any amendment or successor provisions thereto.

(d) Each Owner of a Property is responsible for making each PILOT payment in accordance with the terms and conditions set forth in this PILOT Agreement and Financing Documents.

(e) If an Owner assigns or sublets all or a portion of the Property, the assignee or sublessee shall be liable for the PILOT Payments herein until the expiration of any such lease or assignment.

(f) All PILOT Payments received under this PILOT Agreement shall be made to the Trustee and pledged and assigned to the PILOT Bonds.

(g) Any PILOT Payments made prior to the issuance of such PILOT Bonds shall accumulate and shall be used or be available for any of the following: (i) to support or repay scheduled principal, interest, reserves and other payments on the PILOT Bonds or (ii) to secure the PILOT Bonds when issued.

(h) District may assign or delegate the exercise of its rights and remedies under this agreement, including to the Trustee, upon notice to each Owner.

ARTICLE III

BONDS AND THE WATERFRONT PARK

Section 3.01. *Proceeds of the PILOT Bonds*

(a) Pursuant to the Resolution and PILOT Act, the District will issue PILOT Bonds in an amount not to exceed ninety million dollars (\$90,000,000). The PILOT Bonds shall bear interest and have such other terms as are provided for in the Resolution.

(b) The proceeds of the PILOT bonds will be used to secure the PILOT Bonds described in Section 3.02 herein.

Section 3.02. *Proceeds of the PILOT Bonds.*

(a) Pursuant to authority granted in the PILOT Act, this Agreement and that certain Southeast Federal Center Act Agreement executed by and between Developer and the District on May 3, 2006, the District will issue and sell PILOT Bonds in an amount not to exceed ninety million dollars (\$90,000,000). The terms and conditions of any Bonds must be acceptable to the District and the Bondholder(s).

(b) The proceeds of the PILOT Bonds, which will be secured by the PILOT Bonds described above in Section 3.01, shall be used to provide net proceeds of up to \$48 million in current 2006 dollars to pay costs incurred by the Developer for the development and completion of the SEFC Project.

(c) The cost of the SEFC Project shall be determined by mutual agreement, failing which such cost shall be determined by arbitration. If the matter proceeds to arbitration, the final cost shall equal that cost determined by the arbitrator plus a 25% contingency. Exhibit

A reflects the Developer's current estimate of costs of all infrastructure phases. Overages in one area may be offset by savings in another.

(d) Any portion of the PILOT Payments in excess of the amounts need to fund all obligations under or related to the issuance, payment, reserves and administration of the Bonds and the costs of the Project shall be deposited in the General Fund of the District.

(e) Net proceeds exclude all capitalized interest, costs of issuance and underwriting fees, debt service reserve and independent analyses required by the PILOT Act and other costs all of which shall be paid from the gross bond issuance.

Section 3.03. *SEFC Project*

(a) The Developer shall be solely responsible for the development of the SEFC Project (on a phased basis) pursuant to the Development Agreement and any costs or cost overruns related thereto for amounts in excess of the total amount of net bond proceeds committed hereunder. The District's sole financial obligation with respect to the SEFC Project to the Developer shall be the provision of net proceeds of PILOT Bonds to fund the SEFC Project development costs up to a maximum of \$48 million in current 2006 dollars. Net proceeds will be used to pay for design, hard costs and soft costs of each component of the SEFC Project which will constitute eligible capital expenditures of bond proceeds under the Home Rule Act.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES

Section 4.01. Representations of the District

The District represents as follows:

(a) *Organization; Authorization.* The District is a body corporate and politic existing under the Constitution and the laws of the United States of America and has the full legal right, power and authority to enter into this PILOT Agreement, to issue, sell and deliver the TIF Note, and to carry out and consummate the transactions on its part contemplated by this PILOT Agreement.

(b) *Binding Obligations.* The District, by all necessary official action of the District, has duly authorized and approved the adoption, or execution and delivery by the District of, and the performance by the District of the obligations on its part contained in this PILOT Agreement, and such authorizations and approvals are in full force and effect and have not been amended, modified or rescinded.

(c) *Enforceability.* This Agreement is a legal, valid and binding obligation of the District enforceable against the District in accordance with its terms subject to Bankruptcy and other equitable principals.

Section 4.02. *Representations and Warranties of Forest City*

Forest City represents and warrants as follows:

(a) *Organization.* Forest City is a District of Columbia limited liability company. Forest City is in material compliance with the laws of the District, and has the power and authority to own its properties and assets and to carry on its business in the District as now being conducted and as hereby contemplated.

(b) *Authority.* Forest City has the power and authority to enter into this PILOT Agreement, and has taken all action necessary to cause this PILOT Agreement to be executed and delivered, and this PILOT Agreement has been duly and validly executed and delivered by Forest City.

(c) *Binding Obligation.* This Agreement is a legal, valid and binding obligation of Forest City, enforceable against Forest City in accordance with its terms, subject to bankruptcy and other equitable principles.

(d) *Compliance with Laws.* Forest City shall comply in all material respects, with District laws, ordinances, rules, regulations or proper order of any governmental authority with respect to its obligations under this Agreement.

ARTICLE V
MISCELLANEOUS

Section 5.01. *Liability and Enforcement*

(a) No Owner is personally liable for making the PILOT Payments to the same extent that the owners of real property in the District are not personally liable to pay Real Property Taxes. The PILOT Payments constitute a prior and perfected claim over all other claims against the Property. If any Owner fails to make the PILOT Payments, the District may:

- (i) enforce payment of any overdue PILOT Payment in the same manner as delinquent Real Property Taxes are enforceable; or
- (ii) exercise any other remedies available at law or equity.

Section 5.02. *Notices.*

Any notice, payment or instrument required or permitted by this PILOT Agreement to be given or delivered to either party shall be deemed to have been received when personally delivered or transmitted by telecopy or facsimile transmission (which shall be immediately confirmed by telephone and shall be followed by mailing an original of the same within 24 hours after such transmission) or 72 hours following deposit of the same in any United States Post Office, registered or certified mail, postage prepaid, addressed as follows:

District: Office of the Deputy Mayor for Planning and
Economic Development
1350 Pennsylvania Avenue, N.W.
Suite 317
Washington, DC 20004
Attention:

Office of the Chief Financial Officer
1350 Pennsylvania Avenue, N.W.
Suite 203
Washington, DC 20004
Attention: Chief Financial Officer

Forest City: Forest City Washington, Inc.
1615 L Street, N.W.
Suite 400
Washington, DC 20036
Attention: Deborah Ratner-Salzberg, President
Facsimile: (202) 496-6648

and

Forest City Washington, Inc.
1615 L Street, N.W.
Suite 1400
Washington, DC 20036
Attention: Thomas Henneberry, Chief Operating Officer
Facsimile: (202) 496-6667

Each party may change its address or addresses for delivery of notice by delivering written notice of such change of address to the other party.

Section 5.03. *Severability.*

If any part of this PILOT Agreement is held to be illegal or unenforceable by a court of competent jurisdiction, the remainder of this PILOT Agreement shall be given effect to the fullest extent possible.

Section 5.04. *Successors and Assigns.*

This Agreement shall be binding upon and inure to the benefit of any permitted successors and assigns of the parties hereto.

Section 5.08. *Parties in Interest.*

Nothing in this PILOT Agreement, expressed or implied, is intended to or shall be construed to confer upon or to give to any person or entity other than the Parties any rights, remedies or claims under or by reason of this PILOT Agreement or any covenants, conditions or stipulations hereof, and all covenants, conditions, promises and agreements in this PILOT Agreement contained by or on behalf of the Parties shall be for the sole and exclusive benefit of the Parties.

Section 5.09. *Amendment.*

This Agreement may be amended from time to time, in a manner consistent with the PILOT Act, by written supplement hereto and executed by the Parties.

Section 5.10. *Governing Law.*

This Agreement shall be governed by the laws of the District of Columbia.

Section 5.11. *Counterparts.*

This Agreement may be executed in counterparts, each of which shall be deemed an original.

IN WITNESS WHEREOF, the parties have executed this PILOT Agreement as of the date and year-first above written.

DISTRICT OF COLUMBIA

By: _____
Name:
Title:

[NEED ACKNOWLEDGEMENTS FROM ALL PARTIES SO WE CAN RECORD THIS DOCUMENT]

[SIGNATURE PAGE TO PILOT AGREEMENT]

FOREST CITY SEFC, LLC

By: Forest City Washington, Inc., a District of
Columbia corporation, its sole member

By: _____
Name: Deborah Ratner-Salzberg
Title: President

[COUNTERPART SIGNATURE PAGE TO PILOT AGREEMENT]

ENROLLED ORIGINAL

JUN 23 2006

DISTRICT OF COLUMBIA REGISTER

EXHIBIT A

CURRENT ESTIMATE OF COSTS

JUN 23 2006

FOREST CITY SEFC, LLC

**By: Forest City Washington, Inc., a District of
Columbia corporation, its sole member**

**By: _____
Name: Deborah Ratner-Salzberg
Title: President**

[COUNTERPART SIGNATURE PAGE TO PILOT AGREEMENT]

ENROLLED ORIGINAL

DISTRICT OF COLUMBIA REGISTER

JUN 23 2006

EXHIBIT B

OWNERS

4945

FOREST CITY SEFC, LLC

By: Forest City Washington, Inc., a District of
Columbia corporation, its sole member

By: _____
Name: Deborah Ratner-Salzberg
Title: President

[COUNTERPART SIGNATURE PAGE TO PILOT AGREEMENT]

Government of the District of Columbia
Office of the Chief Financial Officer



Natwar M. Gandhi
Chief Financial Officer

MEMORANDUM

TO: The Honorable Anthony A. Williams
Mayor, District of Columbia

FROM: Natwar M. Gandhi
Chief Financial Officer 

DATE: MAY 12 2006

SUBJECT: Preliminary Financial Analysis for "Payment in Lieu of Taxes
Revenue Bonds Southeast Federal Center Project Approval
Resolution of 2006"

As required by the Payment in Lieu of Taxes Act of 2004 (the PILOT Act), this memorandum serves as the CFO's preliminary financial analysis, to be included with submission of the PILOT resolution. This financial analysis is based on the language in the proposed "Payment in Lieu of Taxes Revenue Bonds Southeast Federal Center Project Approval Resolution of 2006" and the draft PILOT agreement between the District, the General Services Administration (GSA), and Forest City, that has been reviewed by the CFO. This preliminary financial analysis will be finalized once the CFO has reviewed the final terms of the PILOT Agreement between the District, GSA and Forest City.

As required by the PILOT Act, this financial analysis must include a report delineating:

- The amount of the payments in lieu of taxes which will be paid and the amount of real property payments which would have been paid in the absence of the PILOT agreement if the proposed project were completed.
- The effect of the PILOT agreement on the total assessed value of real property subject to taxation under Chapter 8 Title 47 of the District of Columbia Official Code.
- The effect of the PILOT agreement on the budget and financial plan.

4947

DISTRICT OF COLUMBIA REGISTER

JUN 23 2006

SEFC Financial Analysis
Page 3

MAY 12 2006

Estimated Property Tax Collections for Southeast Federal Center Parcels
(in dollars)

	Low 2.30%	Moderate 3.6%-2.5%	High 6.50%
2006	-	-	-
2007	-	-	-
2008	-	-	-
2009	\$325,952	\$337,681	\$368,248
2010	2,253,225	2,358,171	2,651,260
2011	5,228,522	5,511,936	6,407,501
2012	6,697,712	6,038,600	7,272,307
2013	6,481,368	6,899,065	8,615,694
2014	8,921,230	9,528,248	12,351,519
2015	11,338,193	12,150,576	16,349,385
2016	13,674,346	14,703,623	20,536,486
2017	15,551,494	16,762,205	24,325,044
2018	19,727,265	21,314,108	32,137,371
2019	22,792,452	24,684,968	38,671,986
2020	28,373,802	28,632,252	46,605,817
2021	29,553,657	32,161,422	54,392,694
2022	30,219,958	32,965,457	57,927,548
2023	30,901,280	33,789,594	61,692,124
2024	31,597,964	34,634,333	65,701,351
2025	32,310,354	35,500,192	69,971,129
2026	33,038,806	36,387,697	74,518,389
2027	33,783,681	37,297,389	79,361,165
2028	34,545,349	38,229,824	84,518,662
2029	35,324,190	39,185,569	90,011,333
2030	36,120,590	40,165,209	95,860,959
2031	36,934,945	41,169,339	102,090,739
2032	37,767,660	42,198,572	108,725,378
2033	38,619,149	43,253,536	115,791,187
2034	39,489,835	44,334,875	123,316,186
2035	40,380,151	45,443,247	131,330,217

The scenarios are defined as follows:

- The "Low" scenario assumes values will increase at a rate of 2.3 percent annually.
- The "Moderate" scenario is an assumption for future growth, which comports with the Gross Domestic Product and Valuation Growth. Projected tax revenues increase at a rate of 3.6 percent in the early years, declining to 2.5 percent in the long term.
- The "High" scenario assumes a 6.5% rate of increase, which approximates the average rate of increase of aggregate tax collections from District commercial property over the past 20 years.

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Page 2

MAY 12 2006
PILOT Payments

The attached schedule reflects the CFO's estimate of property taxes that would be received from the Southeast Federal Center PILOT area if the properties being developed were subject to District property taxes. This schedule includes three columns based on different assumptions of real property appreciation in the District. The draft PILOT agreement and the proposed resolution propose PILOT payments "in such amount as would have been paid in real property taxes under chapter 8 of title 47 of the District of Columbia Official Code if such parcel were subject to real property tax under that chapter." Therefore the attached schedules also represent the CFO's estimate of expected PILOT payments over the next 30 years. PILOT payments begin in 2009 as the first buildings on the Southeast Federal Center site are completed and occupied. The schedule reflects additional commercial and residential buildings being completed and occupied through 2035.

Assessed Value of Real Property Subject to Taxation

Because the entire Southeast Federal Center site is currently owned by the Federal Government, none of the parcels are currently subject to taxation in the District. Therefore, exempting the site from property tax through this PILOT agreement would have no effect on the current assessed value of real property subject to taxation.

Financial Plan Impact

The PILOT Act also requires the CFO to assess the effect the PILOT Agreement will have on the budget and financial plan. Because the final PILOT agreement has not yet been executed, my office cannot make an assessment at this time. The CFO will issue a Fiscal Impact Statement for the proposed legislation once the final terms of the PILOT agreement have been submitted.

GOVERNMENT OF THE DISTRICT OF COLUMBIA

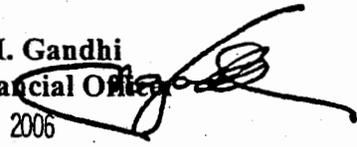
Office of the Chief Financial Officer



Natwar M. Gandhi
Chief Financial Officer

MEMORANDUM

TO: The Honorable Linda W. Cropp
Chairman, Council of the District of Columbia

FROM: Natwar M. Gandhi
Chief Financial Officer 

DATE: JUN -1 2006

SUBJECT: Fiscal Impact Statement: "Payment in Lieu of Taxes Revenue Bonds Southeast Federal Center Project Approval Resolution of 2006"

REFERENCE: Draft Bill- No Number Assigned

Conclusion

The final terms of the PILOT Agreement and the financing have not yet been negotiated for the Southeast Federal Center Project. Because the proposed resolution states that the financing can have no recourse to the District, there would be no fiscal impact on the FY 2007 budget and the FY 2007 through 2010 financial plan.

There are currently two options under discussion for financing the infrastructure for the Southeast Federal Center. Under one option, a note backed by the future PILOT payments could be placed with the developer. The developer has indicated that they are willing to take a 30 year note at an interest rate of approximately 8%. The average annual debt service on this note would be approximately \$7.3 million and the present value of the debt service payments would be approximately \$86 million.

Alternatively, the District could issue 20 year revenue bonds to support the infrastructure costs for the Southeast Federal Center. These bonds must be investment grade. The OCFO currently estimates average annual debt service to be approximately \$5.5 million per year, with a present value of approximately \$51 million, which is \$35 million less than if the District issued a note to the developer. However, to achieve investment grade, the OCFO believes the District or the developer would need to guarantee the debt service payments for the term of the bonds. If the developer guarantees the debt service, there would be no impact on the FY 2007 budget and the FY 2007 through 2010 financial plan.

If the District guarantees the debt service, it would be required to budget an amount equal to the annual debt service on the bonds, which is estimated at an average annual amount of approximately \$5.5 million. This would require additional Council action and have a fiscal impact on the FY 2007 budget and the FY 2007 through 2010 financial plan, as it would require budgeting the debt service each year.

Background

The proposed resolution would authorize the District to enter into an agreement with Forest City/SEFC, L.L.C., to exempt the Southeast Federal Center from property taxes and to require Forest City to make payments in lieu of property taxes equal to the amount of real property tax they would have otherwise made for up to thirty years. This resolution authorizes an aggregate principal amount of bonds of up to \$90 million, resulting in net bond proceeds to Forest City of up to \$48 million (in 2006 dollars) to support public infrastructure for a 42-acre site along the Anacostia Waterfront.

The resolution specifically states that the Payment-in-Lieu-of-Taxes (PILOT) bonds authorized by this resolution, "shall be nonrecourse to the District, shall not be a pledge of and shall not involve, the faith and credit or taxing power of the District (other than the PILOT or any other security authorized by the PILOT Act), 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."

Based on past experience and on information received to date, there are two options currently under discussion. Either Forest City can take the PILOT payments to secure privately placed financing of a PILOT note or the District could issue revenue bonds backed by the PILOT payments. The OCFO has compared these two financing strategies. Under the Forest City proposal, the cost to the District would be approximately \$35 million more than if the District issued revenue bonds. Rather than the \$35 million dollars in future revenues coming to the General Fund, the District would pay this money to Forest City or the noteholder.

For investment grade PILOT revenue bonds to be issued without a budgetary impact, Forest City would have to guarantee to make PILOT payments equal to the amount they would have otherwise paid in property tax (essentially guaranteeing that the Southeast Federal Center development will be completed as scheduled). In addition, if the PILOT payments were not sufficient to pay the debt service, Forest City would have to agree to pay any shortfall between the debt service and the PILOT payment. If Forest City does not agree, then in order to sell investment grade bonds, the District would have to guarantee the payments. The annual debt service on the bonds would have to be included in the budget each year.

Financial Plan Impact

Funds are sufficient in the proposed the FY 2007 budget and the FY 2007—2010 budget and financial plan to implement this bill because the resolution requires that the bonds must be nonrecourse to the District. However, if the District issues a note to Forest City, the District would pay at least \$35 million more in debt service payments. If the District

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is required to guarantee debt service payments, the Council would need to take action and the average annual debt service payments of approximately \$5.5 million would have to be included in the budget each year. Depending on how the bonds are structured, the repayment could begin as early as FY2007, but no later than FY2010.

ENROLLED ORIGINAL

A RESOLUTION

16-659

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

June 6, 2006

To confirm the appointment of Mr. E. Michael Latessa as the Director of the Office of Unified Communications.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the "Director of the Office of Unified Communications E. Michael Latessa Confirmation Resolution of 2006".

Sec. 2. The Council of the District of Columbia confirms the appointment of:

Mr. E. Michael Latessa
4100 Massachusetts Avenue, N.W., # LT04
Washington, D.C. 20016
(Ward 3)

as Director of the Office of Unified Communications, established by section 3203 of the Office of Unified Communications Establishment Act of 2004, effective December 7, 2004 (D.C. Law 15-205; D.C. Official Code § 1-327.52), and in accordance with section 2 of the Confirmation Act of 1978, effective March 3, 1979 (D.C. Law 2-142; D.C. Official Code § 1-523.01), to serve at the pleasure of the Mayor.

Sec. 3. The Council of the District of Columbia shall transmit a copy of this resolution, upon its adoption, to the nominee and to the Office of the Mayor.

Sec. 4. This resolution shall take effect immediately.

A RESOLUTION

16-660

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

June 6, 2006

To declare the existence of an emergency, due to Congressional review, with respect to the need to amend the Contracting and Procurement Reform Task Force Establishment Temporary Act of 2006 to add the Chief Financial Officer as a nonvoting member of the Contracting and Procurement Reform Task Force and to clarify the specialized experience required for voting members of the Task Force.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may cited as the "Contracting and Procurement Reform Task Force Membership Authorization and Qualifications Clarification Congressional Review Emergency Declaration Resolution of 2006".

Sec. 2. The Council of the District of Columbia finds that:

- (a) There exists an emergency regarding the need to institute procurement guidelines which will help to ensure the integrity of the District's contracting and procurement practices.
- (b) Over a period of numerous years, there have been consistent problems relating to the administration of the Office of Contracting and Procurement, which has resulted in the waste of government funds and the decay of the public trust in the District's contracting and procurement process.
- (c) After numerous audit reports have been issued and internal reviews conducted, the identified issues continue to persist.
- (d) The establishment of a Task Force of qualified experts in the area of contracting and procurement is necessary to bring about the needed reforms.
- (e) The legislation establishing the Task Force did not include the Chief Financial Officer as a member.
- (f) On February 7, 2006, the Council approved the names of 5 voting members for the Task Force recommended by the Committee on Government Operations.
- (g) The emergency legislation will authorize the Chief Financial Officer or his designee to be a nonvoting member of the Task Force.
- (h) The Council passed emergency and temporary legislation to add the Chief Financial Officer to the Task Force. The emergency legislation expired on May 28, 2006. The projected law date for the temporary legislation is June 7, 2006. Congressional review legislation is necessary to prevent a gap in legal authority prior to the temporary legislation becoming law.

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 Contracting and Procurement Reform Task Force Membership Authorization and Qualifications Clarification Congressional Review Emergency Act of 2006 be adopted after a single reading.

Sec. 4. This resolution shall take effect immediately.

ENROLLED ORIGINAL

A RESOLUTION

16-661

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

June 6, 2006

To declare the existence of an emergency with respect to the need to amend the National Capital Revitalization Corporation Act of 1998 and the Anacostia Waterfront Corporation Act of 2004 to delegate additional authority to incur certain types of debt after attaining Council approval.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the "NCRC and AWC Debt Acquisition Delegation Authority Emergency Declaration Resolution of 2006".

Sec. 2. (a) There exists an immediate need to approve legislation allowing debt acquisition by the National Capital Revitalization Authority ("NCRC") and the Anacostia Waterfront Authority ("AWC").

(b) That legislation passed 1st reading on May 9, 2006. On June 6, 2006 the Council passed the legislation on 2nd reading.

(c) The legislation permits the acquisition of debt for NCRC and AWC in limited certain circumstances with Council approval. This authority is necessary for these entities to operate as quasi-independent.

(d) In particular, this legislation is necessary to ensure that there is a smooth transfer of land between NCRC and AWC. With the transfer of land, the development of several projects in the District can move forward. These projects include the McMillan Reservoir project and the SW Waterfront project.

(e) Consequently, it is necessary for the Council to pass this legislation on an emergency basis.

Sec. 3. The Council determines that the circumstances enumerated in section 2 constitute emergency circumstances making it necessary that the NCRC and AWC Debt Acquisition Delegation Authority Emergency Amendment Act of 2006 be enacted after a single reading.

Sec. 4. This resolution shall take effect immediately.

A RESOLUTION

16-662

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

June 6, 2006

To declare the existence of an emergency with respect to the need to authorize and provide for the issuance, sale, and delivery of District of Columbia revenue bonds secured by tax increment revenues generated by or related to a New Convention Center Hotel and issued pursuant to section 490 of the District of Columbia Home Rule Act; to amend the Washington Convention Center Authority Act of 1994 to allow funds to be used to secure bonds to be issued by the Washington Convention Center Authority; to amend Chapter 47 of the District of Columbia Official Code to exempt acquisition and disposition of real property in connection with land assembly for development of a New Convention Center Hotel from certain taxes; and to amend the Washington Convention Center Authority Act of 1994 to authorize the lease of real property for the development of a site for the New Convention Center Hotel and to authorize the Mayor to exercise eminent domain authority in the New Convention Center Hotel area.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the "New Convention Center Hotel Omnibus Financing and Development Emergency Declaration Resolution of 2006".

Sec. 2. (a) There exists an immediate need to approve a financing and development plan for the New Convention Center Hotel.

(b) On May 9, 2006, the Council passed the legislation on 1st reading and, on June 6, 2006, the Council passed the legislation on 2nd reading.

(c) A section of the legislation permits the Washington Convention Center Authority to purchase the Plumbers Union building on the corner of 9th Street and Massachusetts Avenue, N.W. This purchase must move forward as quickly as possible in order for the remainder of the project to move forward quickly.

(d) Consequently, it is necessary for the Council to pass this legislation on an emergency basis.

Sec. 3. The Council determines that the circumstances enumerated in section 2 constitute emergency circumstances making it necessary that the New Convention Center Hotel Omnibus Financing and Development Emergency Act of 2006 be enacted after a single reading.

Sec. 4. This resolution shall take effect immediately.

A RESOLUTION

16-663

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

June 6, 2006

To declare the existence of an emergency with respect to the need to authorize and provide for the issuance, sale, and delivery of District of Columbia revenue bonds in an aggregate principal amount not to exceed \$99,975,000 in one or more series and to authorize and provide for the loan of the proceeds of the bonds to assist The American University, a nonprofit institution of higher education chartered by a special Act of Congress, in the financing, refinancing, or reimbursing of costs associated with an authorized project pursuant to section 490 of the District of Columbia Home Rule Act.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the "American University Revenue Bond Project Emergency Declaration Resolution of 2006".

Sec. 2. Emergency circumstances.

(a) American University ("University"), a nonprofit institution of higher education chartered by a special Act of Congress, seeks to have District of Columbia revenue bonds ("bonds") issued for the financing, refinancing, or reimbursing of certain or all the costs incurred in connection with the:

(1) Financing of capital improvements to be located on the University's main campus at 4400 Massachusetts Avenue, N.W., Washington, D.C. 20016, consisting primarily of the construction, furnishing, and equipping of the planned School of International Service building (square 1600, lot 0001), and the renovation, furnishing, and equipping of the Nebraska Hall residence hall (square 1599, lot 0812), including related infrastructure, landscaping, parking and other real property improvement;

(2) Refunding certain outstanding bonds issued on behalf of the University in 1996;

(3) Financing of the cost, if necessary, of credit enhancement and liquidity for the bonds;

(4) Funding, if necessary or appropriate, capitalized interest and other reserves; and

(5) Paying costs of issuance for the bonds.

(b) Interest rates on the tax-exempt bonds are presently low, but interest rates are volatile and in order for the University to maximize interest savings on the bonds, the issuance needs to occur prior to the next scheduled Council meeting. Council approval would permit bonds to be issued promptly to provide maximum savings for the University.

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 American University Revenue Bond Project Emergency Approval Resolution of 2006 be adopted on an emergency basis.

Sec. 4. This resolution shall take effect immediately.

ENROLLED ORIGINAL

A RESOLUTION

16-664

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

June 6, 2006

To authorize and provide, on an emergency basis, for the issuance, sale, and delivery of an aggregate principal amount not to exceed \$99,975,000 of District of Columbia revenue bonds in one or more series and to authorize and provide for the loan of the proceeds of such bonds to assist The American University in the financing, refinancing, or reimbursing of costs associated with an authorized project pursuant to section 490 of the District of Columbia Home Rule Act.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the "American University Revenue Bonds Project Emergency Approval Resolution of 2006".

Sec. 2. Definitions.

For the purpose of this resolution, the term:

(1) "Authorized Delegate" means the Mayor or the Deputy Mayor for Planning and Economic Development, or any officer or employee of the Executive Office of the Mayor to whom the Mayor has delegated or to whom the foregoing individuals have subdelegated any of the Mayor's functions under this resolution pursuant to section 422(6) of the Home Rule Act.

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

(3) "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 resolution.

(4) "Borrower" means the owner of the assets financed, refinanced, or reimbursed with proceeds from the bonds, which owner shall be The American University, a nonprofit institution of higher education chartered by a special Act of Congress, and exempt from federal income taxes as an organization described in section 501(c)(3) of the Internal Revenue Code of 1986, approved August 16, 1954 (68A Stat. 163; 26 U.S.C. § 501(c)(3)), and which is liable for

repayment of the bonds.

(5) "Chairman" means the Chairman of the Council of the District of Columbia.

(6) "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 to make the loan, and includes agreements, certificates, letters, opinions, forms, receipts, and other similar instruments.

(7) "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 and the making of the loan, including any offering document, and any required supplements to any such documents.

(8) "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.*).

(9) "Issuance Costs" means all fees, costs, charges, and expenses paid or incurred in connection with the authorization, preparation, printing, issuance, sale, and delivery of the bonds and the making of the loan, including, but not limited to, underwriting, legal, accounting, rating agency, and all other fees, costs, charges, and expenses incurred in connection with the development and implementation of the Financing Documents, the Closing Documents, and those other documents necessary or appropriate in connection with the authorization, preparation, printing, issuance, sale, marketing, and delivery of the bonds and the making of the loan, and financing fees, costs, and expenses, including program fees and administrative fees charged by the District, fees paid to financial institutions and insurance companies, initial letter of credit fees, and compensation to financial advisors and other persons (other than full-time employees of the District) and entities performing services on behalf of or as agents for the District.

(10) "Loan" means the District's lending of proceeds from the sale, in one or more series, of the bonds to the borrower.

(11) "Project" means the financing, refinancing or reimbursing of all or a portion of borrower's cost of:

(A) The refunding of certain outstanding bonds issued previously by the District on behalf of the borrower in 1996;

(B) Capital improvements to be located on the borrower's main campus at 4400 Massachusetts Avenue, N.W., consisting primarily of the construction, furnishing, and equipping of the planned School of International Service building (square 1600, lot 0001) and the renovation, furnishing and equipping of the Nebraska Hall residence hall (square 1599, lot 0812), including related infrastructure, landscaping, parking and other real property improvements;

(C) The cost, if necessary, of credit enhancement and liquidity for the bonds;

(D) The capitalized interest and other reserves if necessary or appropriate; and

(E) The Issuance Costs for the bonds.

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ENROLLED ORIGINAL

Sec. 3. Findings.

The Council finds that:

(1) Section 490 of the Home Rule Act provides that the Council may, by resolution, authorize the issuance of District revenue bonds, notes, or other obligations (including refunding bonds, notes, or other obligations) to borrow money to finance, refinance, or reimburse and to assist in the financing, refinancing, or reimbursing of undertakings in certain areas designated in section 490 and may effect the financing, refinancing, or reimbursement by Loans made directly or indirectly to any individual or legal entity, by the purchase of any mortgage, note, or other security, or by the purchase, lease, or sale of any property.

(2) The borrower has requested the District to issue, sell, and deliver revenue bonds, in one or more series, in a total aggregate principal amount not to exceed \$99,975,000, and to make the loan for the purpose of financing, refinancing, or reimbursing costs of the project.

(3) The project is located in the District and will contribute to the health, education, safety, or welfare of, or the creation or preservation of jobs for, residents of the District, or to economic development of the District.

(4) The project is an undertaking in the area of college and university facilities and contributes to the education and welfare of residents of the District within the meaning of section 490 of the Home Rule Act.

(5) The authorization, issuance, sale, and delivery of the bonds and the loan to the borrower are desirable, are in the public interest, will promote the purpose and intent of section 490 of the Home Rule Act, and will assist the project.

Sec. 4. Bond authorization.

(a) The Mayor is authorized pursuant to the Home Rule Act and this resolution to assist in financing, refinancing, or reimbursing costs of the project by:

(1) The issuance, sale, and delivery of the bonds, in one or more series, in an aggregate principal amount not to exceed \$99,975,000; and

(2) The making of the loan.

(b) The Mayor is authorized to make the loan to the borrower for the purpose of financing, refinancing, or reimbursing the costs of the project and establishing any fund with respect to the bonds as required by the Financing Documents.

(c) The Mayor may charge a program fee to the borrower, including, but not limited to, an amount sufficient to cover costs and expenses incurred by the District in connection with the issuance, sale, and delivery of each series of the bonds, the District's participation in the monitoring of the use of the bond proceeds and compliance with any public benefit agreements with the District, and maintaining official records of each bond transaction and assisting in the redemption, repurchase, and remarketing of the bonds.

ENROLLED ORIGINAL

Sec. 5. Bond details.

(a) The Mayor is authorized to take any action reasonably necessary or appropriate in accordance with this resolution in connection with the preparation, execution, issuance, sale, delivery, 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 such 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 such 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 to the project and used to accomplish the purposes of the Home Rule Act and this resolution;
- (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, 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 by the Secretary's manual or facsimile signature. The Mayor's execution and delivery of the bonds shall constitute conclusive evidence of the Mayor's approval, on behalf of the District, of the final form and content of the bonds.

(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 to be selected by the borrower subject to the approval of 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.

Sec. 6. Sale 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, 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 being sold.

(c) The Mayor is authorized to deliver the 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.

Sec. 7. Payment and security.

(a) The principal of, premium, if any, and interest on, the bonds 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 loan, income realized from the temporary investment of those receipts and revenues prior to payment to the bond owners, other moneys that, as provided in the Financing Documents, may be made available to the District for the payment of the bonds, and other sources of payment (other than the District), all as provided for in the Financing Documents.

(b) 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, including a security interest in certain collateral, if any, to the trustee for the bonds pursuant to the Financing Documents.

(c) The trustee is authorized to deposit, invest, and disburse the proceeds received from the sale of the bonds pursuant to the Financing Documents.

Sec. 8. 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 and to make the loan to the borrower. Each of the Financing Documents and each of the Closing Documents to which the District is not a party shall be approved, as to form and content, by the Mayor.

(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, including those Financing Documents and Closing Documents to which the District is not a party.

(e) The Mayor is authorized to deliver the executed and sealed Financing Documents and Closing Documents, on behalf of the District, prior to 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. 9. Authorized delegation of authority.

To the extent permitted by District and federal laws, the Mayor may delegate to any Authorized Delegate the performance of any function authorized to be performed by the Mayor under this resolution.

Sec. 10. 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, 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) Nothing contained in the bonds, in the Financing Documents, or in the Closing Documents shall create an obligation on the part of the District to make payments with respect to the bonds from sources other than those listed for that purpose in section 7.

(d) The District shall have no liability for the payment of any Issuance Costs or for any

transaction or event to be effected by the Financing Documents.

(e) All covenants, obligations, and agreements of the District contained in this resolution, the bonds, and the executed, sealed, and delivered Financing Documents and Closing Documents to which the District is a party, shall be considered to be the covenants, obligations, and agreements of the District to the fullest extent authorized by law, and each of those covenants, obligations, and agreements shall be binding upon the District, subject to the limitations set forth in this resolution.

(f) No person, including, but not limited to, the borrower and 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 resolution, the bonds, the Financing Documents, or the Closing Documents, or as a result of the incorrectness of any representation in or omission from the 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. 11. District officials.

(a) Except as otherwise provided in section 10(f), 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 resolution, 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. 12. 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. 13. 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.

Sec. 14. Disclaimer.

(a) The issuance of bonds is in the discretion of the District. Nothing contained in this resolution, the bonds, the Financing Documents, or the Closing Documents shall be construed as obligating the District to issue any bonds for the benefit of the borrower or to participate in or assist

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the borrower in any way with financing, refinancing, or reimbursing the costs of the development of the project. The borrower shall have no claims for damages or for any other legal or equitable relief against the District, its elected or appointed officials, officers, employees, or agents as a consequence of any failure to issue any bonds for the benefit of the borrower.

(b) The District reserves the right to issue its bonds in the order or priority it determines in its sole and absolute discretion. The District gives no assurance and makes no representations that any portion of any limited amount of bonds or other obligations, the interest on which is excludable from gross income for federal income tax purposes, will be reserved or will be available at the time of the proposed issuance of the bonds authorized by this resolution.

(c) The District, by adopting this resolution or by taking any other action in connection with financing, refinancing, or reimbursing costs of the project, does not provide any assurance that the project is viable or sound, that the borrower is financially sound, or that amounts owing on the bonds or pursuant to the loan will be paid. The borrower, a purchaser of the bonds, or any other person shall not rely upon the District with respect to these matters.

Sec. 15. Expiration.

If any bonds are not issued, sold, and delivered to the original purchaser within 3 years of the date of this resolution, the authorization provided in this resolution with respect to the issuance, sale, and delivery of the bonds shall expire.

Sec. 16. Severability.

If any particular provision of this resolution, or the application thereof to any person or circumstance is held invalid, the remainder of this resolution and the application of such provision to other persons or circumstances shall not be affected thereby. If any action or inaction contemplated under this resolution is determined to be contrary to the requirements of applicable law, such action or inaction shall not be necessary for the purpose of issuing of the bonds, and the validity of the bonds shall not be adversely affected.

Sec. 17. Compliance with public approval requirement.

This approval shall constitute the approval of the Council as required in section 147(f) of the Internal Revenue Code of 1986, approved October 22, 1986 (100 Stat. 2635; 26 U.S.C. § 147(f)), and section 490(k) of the Home Rule Act, for the project has been adopted by the Council after a public hearing held at least 14 days after publication of notice in a newspaper of general circulation in the District.

Sec. 18. Transmittal.

The Council adopts the fiscal impact statement of the Budget Director as the fiscal impact statement required by section 602(c)(3) of the District of Columbia Home Rule Act.

Sec. 19. Effective date.

This resolution shall take effect immediately.

A RESOLUTION

16-665

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

June 6, 2006

To declare the existence of an emergency with respect to the need to authorize and provide for the issuance, sale, and delivery of District of Columbia revenue bonds in an aggregate principal amount not to exceed \$15 million in one or more series and to authorize and provide for the loan of the proceeds of the bonds to assist Howard University in the financing, refinancing, or reimbursing of costs associated with an authorized project pursuant to section 490 of the District of Columbia Home Rule Act.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the "Howard University Revenue and Refunding Bonds Project Emergency Declaration Resolution of 2006".

Sec. 2. The Council finds that:

(1) Howard University ("borrower") has requested that the District issue revenue bonds ("bonds").

(2) The proposed financing will make available funds critically needed to finance, refinance, or reimburse the borrower for costs of:

(A) The current refunding of the District of Columbia Revenue Refunding Bonds (Howard University Issue), Series 1996, originally issued in the aggregate principal amount of \$50 million, of which \$46,515,000 is outstanding, the proceeds of which were used to advance refund a portion of the \$67,150,000 District of Columbia Revenue Bonds (Howard University Issue), Series A, the proceeds of which were used to finance or refinance the acquisition, construction and equipping of 2 10-story buildings for the housing of students, faculty, and staff located on the Main Campus, consisting of 792 units, with a central connector between such buildings, below-grade parking for 200 motor vehicles, and a utility pipeline to transport steam from the Borrower's central power plant to such buildings;

(B) Repairing and replacing elevators and electrical and mechanical systems, installing a central operating system, installing sprinkler and fire alarm systems, and abatement of hazardous substances in multiple buildings located on the Main Campus, the

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School of Law Campus, and the School of Divinity Campus, each of which is located in Washington, D.C. as detailed below:

(i)(I) The Main Campus has an official mailing address of 2400 6th Street, N.W., Washington, D.C. 20059.

(II) The boundaries for the Main Campus are as follows: beginning at Georgia Avenue and Gresham Place, the boundary line runs east to the western edge of 511 Gresham Place, north to Hobart Place, and continues east to 5th Street. Here it turns south continuing along 5th Street, past 4th Street and Howard Place to the northern edge of a quadrangle of dormitories located on 4th Street and runs behind the dorms until it reaches Bryant Street. The boundary line continues west to 4th Street then runs south to W Street and then west to 5th and W Streets. It continues south to the alley paralleling V Street. From this point it runs east to 4th Street. After running south on 4th Street, to Oakdale Street, it runs west to vacant lots that face 4th Street and then south along the rear of those properties to the middle of the block. At mid-block, it turns west to 5th Street and then south past Elm Street to the alley beyond The Howard University Hospital site. It turns west for approximately 160 feet and then south to U Street. Here it turns west down U Street to Bohrer Street. At this intersection, it continues northwest to Georgia Avenue. The boundary line continues north on Georgia Avenue to V Street. Here it turns west and runs to 8th Street. It continues north on 8th Street for approximately 520 feet, and then westward across 9th Street to Florida Avenue. The boundary follows Florida Avenue, N.W., to Sherman Avenue and Barry Place. Here it turns east along Barry Place to Georgia Avenue. The boundary line then runs north to Gresham Place. Included in the boundaries are several satellite properties: Classroom building and two parking lots at 2467 Sherman Avenue; research building and parking at 1800-1850 7th Street; retail properties at 1900 7th Street and 2730 Georgia Avenue; residential facility at New Jersey Avenue and 5th Street; Carver student residence at 2nd and Elm Streets; Slowe student residence at 3rd and Elm Streets; the Child Care Center at 5th and T Streets; Student Housing at 5th and T Streets; Howard University Hospital parking lot "E" near 9th and V Streets, the University Service Center at 10th Street and Florida Avenue; vacant property at 2917 Georgia Avenue; and parking at 2703 and 2908-2918 Georgia Avenue and 2525 Sherman Avenue.

(ii)(I) The School of Law's mailing address is 2900 Van Ness Street, N.W., Washington, D.C. 20008.

(II) The site entrance is located at the east end of Van Ness Street when approaching from Connecticut Avenue and the site is bounded by the Van Ness East Property on the west and Upton Street on the south.

(iii)(I) The School of Divinity's mailing address is 1400 Shepherd Street, N.E., Washington, D.C. 20017.

(II) This site is bounded on the west by 14th Street, on the north by Taylor Street, on the northeast corner by South Dakota Avenue, on the east by 18th Street and on the south by the southern most property line;

(C) Funding, if necessary, of any working capital costs;

(D) Funding any required debt service reserve fund or capitalized interest;
and

(E) Paying certain costs of issuance, including any bond insurance or credit enhancement fees or premiums.

(3) Because the borrower has requested that the District issue its revenue bonds as soon as possible because changing conditions in the bond market may quickly erode the savings available to the borrower from refunding of its outstanding bonds and to avoid an untimely delay in considering the adoption of the approval resolution, it is important that the Council expedite the process for the issuance of the bonds by the District.

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 Howard University Revenue and Refunding Bonds Project Emergency Approval Resolution of 2006 be adopted on an emergency basis.

Sec. 4. This resolution shall take effect immediately.

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A RESOLUTION

16-666

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

June 6, 2006

To authorize and provide, on an emergency basis, for the issuance, sale, and delivery of District of Columbia revenue bonds in an aggregate principal amount not to exceed \$98 million in one or more series and to authorize and provide for the loan of the proceeds of such bonds to assist The Howard University in the financing, refinancing, or reimbursing of costs associated with an authorized project pursuant to section 490 of the District of Columbia Home Rule Act.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as "The Howard University Revenue and Refunding Bonds Project Emergency Approval Resolution of 2006".

Sec. 2. Definitions.

For the purpose of this resolution, the term:

(1) "Authorized Delegate" means the Mayor or the Deputy Mayor for Planning and Economic Development, or any officer or employee of the Executive Office of the Mayor to whom the Mayor has delegated or to whom the foregoing individuals have subdelegated any of the Mayor's functions under this resolution pursuant to section 422(6) of the Home Rule Act.

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

(3) "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 resolution.

(4) "Borrower" means the owner of the assets financed, refinanced, or reimbursed with proceeds from the bonds which owner shall be The Howard University, a corporation exempt from federal income taxes as an organization described in section 501(c)(3) of the Internal Revenue Code of 1986, approved August 16, 1954 (68A Stat. 163; 26 U.S.C. § 501(c)(3)).

(5) "Chairman" means the Chairman of the Council of the District of Columbia.

(6) "Closing Documents" means all documents and agreements other than Financing Documents that may be necessary and appropriate to issue, sell, and deliver the bonds

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and to make the loan, and includes agreements, certificates, letters, opinions, forms, receipts, and other similar instruments.

(7) "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 and the making of the loan, including any offering document, and any required supplements to any such documents.

(8) "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.*).

(9) "Issuance Costs" means all fees, costs, charges, and expenses paid or incurred in connection with the authorization, preparation, printing, issuance, sale, and delivery of the bonds and the making of the loan, including, but not limited to, underwriting, legal, accounting, rating agency, and all other fees, costs, charges, and expenses incurred in connection with the development and implementation of the Financing Documents, the Closing Documents, and those other documents necessary or appropriate in connection with the authorization, preparation, printing, issuance, sale, marketing, and delivery of the bonds and the making of the loan, and financing fees, costs, and expenses, including program fees and administrative fees charged by the District, fees paid to financial institutions and insurance companies, initial letter of credit fees, and compensation to financial advisors and other persons (other than full-time employees of the District) and entities performing services on behalf of or as agents for the District.

(10) "Loan" means the District's lending of proceeds from the sale, in one or more series, of the bonds to the borrower.

(11) "Project" means the financing, refinancing or reimbursing the borrower for the costs of:

(A) The current refunding of the District of Columbia Revenue Refunding Bonds (The Howard University Issue), Series 1996, originally issued in the aggregate principal amount of \$50 million, of which \$46,515,000 is outstanding, the proceeds of which were used to advance refund a portion of the \$67,150,000 District of Columbia Revenue Bonds (The Howard University Issue), Series A, the proceeds of which were used to finance or refinance the acquisition, construction and equipping of 2 10-story buildings for the housing of students, faculty, and staff located on the Main Campus, consisting of 792 units, with a central connector

between such buildings, below-grade parking for 200 motor vehicles, and a utility pipeline to transport steam from the borrower's central power plant to such buildings;

(B) Repairing and replacing elevators and electrical and mechanical systems, installing a central operating system, installing sprinkler and fire alarm systems, and abatement of hazardous substances in multiple buildings located on the Main Campus, the School of Law Campus, and the School of Divinity Campus, each of which is located in Washington, D.C. as detailed below:

(i)(I) The Main Campus has an official mailing address of 2400 6th

Street, N.W., Washington, D.C. 20059.

(II) The boundaries for the Main Campus are as follows: beginning at Georgia Avenue and Gresham Place, the boundary line runs east to the western edge of 511 Gresham Place, north to Hobart Place, and continues east to 5th Street. Here it turns south continuing along 5th Street, past 4th Street and Howard Place to the northern edge of a quadrangle of dormitories located on 4th Street and runs behind the dorms until it reaches Bryant Street. The boundary line continues west to 4th Street then runs south to W Street and then west to 5th and W Streets. It continues south to the alley paralleling V Street. From this point it runs east to 4th Street. After running south on 4th Street, to Oakdale Street, it runs west to vacant lots that face 4th Street and then south along the rear of those properties to the middle of the block. At mid-block, it turns west to 5th Street and then south past Elm Street to the alley beyond The Howard University Hospital site. It turns west for approximately 160 feet and then south to U Street. Here it turns west down U Street to Bohrer Street. At this intersection, it continues northwest to Georgia Avenue. The boundary line continues north on Georgia Avenue to V Street. Here it turns west and runs to 8th Street. It continues north on 8th Street for approximately 520 feet, and then westward across 9th Street to Florida Avenue. The boundary follows Florida Avenue, N.W. to Sherman Avenue and Barry Place. Here it turns east along Barry Place to Georgia Avenue. The boundary line then runs north to Gresham Place. Included in the boundaries are several satellite properties: Classroom building and two parking lots at 2467 Sherman Avenue; research building and parking at 1800-1850 7th Street; retail properties at 1900 7th Street and 2730 Georgia Avenue; residential facility at New Jersey Avenue and 5th Street; Carver student residence at 2nd and Elm Streets; Slowe student residence at 3rd and Elm Streets; the Child Care Center at 5th and T Streets; Student Housing at 5th and T Streets; Howard University Hospital parking lot "E" near 9th and V Streets, the University Service Center at 10th Street and Florida Avenue; vacant property at 2917 Georgia Avenue; and parking at 2703 and 2908-2918 Georgia Avenue and 2525 Sherman Avenue.

(ii)(I) The School of Law's mailing address is 2900 Van Ness Street, N.W., Washington, D.C. 20008.

(II) The site entrance is located at the east end of Van Ness Street when approaching from Connecticut Avenue and the site is bounded by the Van Ness East Property on the west and Upton Street on the south.

(iii)(I) The School of Divinity's mailing address is 1400 Shepherd Street, N.E., Washington, D.C. 20017.

(II) This site is bounded on the west by 14th Street, on the north by Taylor Street, on the northeast corner by South Dakota Avenue, on the east by 18th Street and on the south by the southern most property line;

- (C) Funding, if necessary, of any working capital costs;
- (D) Funding any required debt service reserve fund or capitalized interest;

and

- (E) Paying certain costs of issuance, including any bond insurance or

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credit enhancement fees or premiums.

Sec. 3. Findings.

The Council finds that:

(1) Section 490 of the Home Rule Act provides that the Council may, by resolution, authorize the issuance of District revenue bonds, notes, or other obligations (including refunding bonds, notes, or other obligations) to borrow money to finance, refinance, or reimburse and to assist in the financing, refinancing, or reimbursing of undertakings in certain areas designated in section 490 and may effect the financing, refinancing, or reimbursement by loans made directly or indirectly to any individual or legal entity, by the purchase of any mortgage, note, or other security, or by the purchase, lease, or sale of any property.

(2) The borrower has requested the District to issue, sell, and deliver revenue bonds, in one or more series, in an aggregate principal amount not to exceed \$98 million, and to make the loan for the purpose of financing, refinancing, or reimbursing costs of the project.

(3) The project is located in the District and will contribute to the health, education, safety, or welfare of, or the creation or preservation of jobs for, residents of the District, or to economic development of the District.

(4) The project is an undertaking in the area of college and university facilities within the meaning of section 490 of the Home Rule Act.

(5) The authorization, issuance, sale, and delivery of the bonds and the loan to the borrower are desirable, are in the public interest, will promote the purpose and intent of section 490 of the Home Rule Act, and will assist the project.

Sec. 4. Bond authorization.

(a) The Mayor is authorized pursuant to the Home Rule Act and this resolution to assist in financing, refinancing, or reimbursing the costs of the project by:

(1) The issuance, sale, and delivery of the bonds, in one or more series, in an aggregate principal amount not to exceed \$98 million; and

(2) The making of the loan.

(b) The Mayor is authorized to make the loan to the borrower for the purpose of financing, refinancing, or reimbursing the costs of the project and establishing any fund with respect to the bonds as required by the Financing Documents.

(c) The Mayor may charge a program fee to the borrower, including, but not limited to, an amount sufficient to cover costs and expenses incurred by the District in connection with the issuance, sale, and delivery of each series of the bonds, the District's participation in the monitoring of the use of the bond proceeds and compliance with any public benefit agreements with the District, and maintaining official records of each bond transaction and assisting in the redemption, repurchase, and remarketing of the bonds.

Sec. 5. Bond details.

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(a) The Mayor is authorized to take any action reasonably necessary or appropriate in accordance with this resolution in connection with the preparation, execution, issuance, sale, delivery, 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, of 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 to the project and used to accomplish the purposes of the Home Rule Act and this resolution;
- (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, 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 of the District of Columbia's manual or facsimile signature. The Mayor's execution and delivery of the bonds shall constitute conclusive evidence of the Mayor's approval, on behalf of the District, of the final form and content of the bonds.

(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

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instrument to be entered into by the District and a trustee to be selected by the borrower subject to the approval of 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.

Sec. 6. Sale 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, 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 sale of the bonds.

(c) The Mayor is authorized to deliver the 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.

Sec. 7. Payment and security.

(a) The principal of, premium, if any, and interest on, the bonds 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 loan, income realized from the temporary investment of those receipts and revenues prior to payment to the bond owners, other moneys that, as provided in the Financing Documents, may be made available to the District for the payment of the bonds, and other sources of payment (other than the District), all as provided for in the Financing Documents.

(b) 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, including a security interest in certain collateral, if any, to the trustee for the bonds pursuant to the Financing Documents.

(c) The trustee is authorized to deposit, invest, and disburse the proceeds received from the sale of the bonds pursuant to the Financing Documents.

Sec. 8. 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 and to make the loan to the borrower. Each of the Financing Documents and each of the Closing Documents to which the District is not a party shall be approved, as to form and content, by the Mayor.

(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, including those Financing Documents and Closing Documents to which the District is not a party.

(e) The Mayor is authorized to deliver the executed and sealed Financing Documents and Closing Documents, on behalf of the District, prior to 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. 9. Authorized delegation of authority.

To the extent permitted by District and federal laws, the Mayor may delegate to any Authorized Delegate the performance of any function authorized to be performed by the Mayor under this resolution.

Sec. 10. 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, 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) Nothing contained in the bonds, in the Financing Documents, or in the Closing Documents shall create an obligation on the part of the District to make payments with respect to the bonds from sources other than those listed for that purpose in section 7.

(d) The District shall have no liability for the payment of any Issuance Costs or for any transaction or event to be effected by the Financing Documents.

(e) All covenants, obligations, and agreements of the District contained in this

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resolution, the bonds, and the executed, sealed, and delivered Financing Documents and Closing Documents to which the District is a party, shall be considered to be the covenants, obligations, and agreements of the District to the fullest extent authorized by law, and each of those covenants, obligations, and agreements shall be binding upon the District, subject to the limitations set forth in this resolution.

(f) No person, including, but not limited to, the borrower and any bond owner, shall have any claims against the District or any of its elected or appointed officials, officers, employees, or 12 agents for monetary damages suffered as a result of the failure of the District or any of its elected or appointed officials, officers, employees, or agents to perform any covenant, undertaking, or obligation under this resolution, the bonds, the Financing Documents, or the Closing Documents, or as a result of the incorrectness of any representation in or omission from the 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. 11. District officials.

(a) Except as otherwise provided in section 10(f), 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 resolution, 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. 12. 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. 13. 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.

Sec. 14. Disclaimer.

(a) The issuance of bonds is in the discretion of the District. Nothing contained in this resolution, the bonds, the Financing Documents, or the Closing Documents shall be construed as obligating the District to issue any bonds for the benefit of the borrower or to participate in or assist the borrower in any way with financing, refinancing, or reimbursing the costs of the

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development of the project. The borrower shall have no claims for damages or for any other legal or equitable relief against the District, its elected or appointed officials, officers, employees, or agents as a consequence of any failure to issue any bonds for the benefit of the borrower.

(b) The District reserves the right to issue the bonds in the order or priority it determines in its sole and absolute discretion. The District gives no assurance and makes no representations that any portion of any limited amount of bonds or other obligations, the interest on which is excludable from gross income for federal income tax purposes, will be reserved or will be available at the time of the proposed issuance of the bonds.

(c) The District, by adopting this resolution or by taking any other action in connection with financing, refinancing, or reimbursing costs of the project, does not provide any assurance that the project is viable or sound, that the borrower is financially sound, or that amounts owing on the bonds or pursuant to the loan will be paid. The borrower, any purchaser of the bonds, or any other person shall not rely upon the District with respect to these matters.

Sec. 15. Expiration.

If any bonds are not issued, sold, and delivered to the original purchaser within 3 years of the date of this resolution, the authorization provided in this resolution with respect to the issuance, sale, and delivery of the bonds shall expire.

Sec. 16. Severability.

If any particular provision of this resolution, or the application thereof to any person or circumstance is held invalid, the remainder of this resolution and the application of such provision to other persons or circumstances shall not be affected thereby. If any action or inaction contemplated under this resolution is determined to be contrary to the requirements of applicable law, such action or inaction shall not be necessary for the purpose of issuing of the bonds, and the validity of the bonds shall not be adversely affected.

Sec. 17. Compliance with public approval requirement.

This approval shall constitute the approval of the Council as required in section 147(f) of the Internal Revenue Code of 1986, approved October 22, 1986 (100 Stat. 2635; 26 U.S.C. §147(f)), and section 490(k) of the Home Rule Act, for the project. This resolution has been adopted by the Council after a public hearing held at least 14 days after publication of notice in a newspaper of general circulation in the District.

Sec. 18. Transmittal.

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

Sec. 19. Fiscal impact statement.

ENROLLED ORIGINAL

The Council adopts the fiscal impact statement of the Budget Director as the fiscal impact statement in accordance with section 602(c)(3) of the Home Rule Act.

Sec. 20. Effective date

This resolution shall take effect immediately.

A RESOLUTION

16-667

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

June 6, 2006

To declare the existence of an emergency with respect to the need to authorize and provide for the issuance, sale, and delivery of District of Columbia revenue bonds an aggregate principal amount not to exceed \$320 million in one or more series and to authorize and provide for the loan of the proceeds of the bonds to Georgetown University, a nonprofit institution of higher education organized pursuant to federal charter, to assist in the financing, refinancing, or reimbursing of costs associated with an authorized project pursuant to section 490 of the District of Columbia Home Rule Act.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the "Georgetown University Revenue Bond Project Emergency Declaration Resolution of 2006".

Sec. 2. Emergency circumstances.

(a) Georgetown University ("University"), a nonprofit institution of higher education chartered by a special Act of Congress, seeks to have District of Columbia revenue bonds ("bonds") issued for the financing, refinancing, or reimbursing of certain or all of the costs incurred in connection with the:

(1) Equipping and furnishing of a portion of the facilities at 2001 Wisconsin Avenue, N.W., and 3300 Whitehaven Street, N.W., consisting of approximately 240,475 square feet above grade and appurtenant below-grade parking for approximately 419 vehicles;

(2) Making general renovations and modernizations throughout the main campus at 37th and O Streets, N.W., and the Law Center at 600 New Jersey Avenue, N.W., and certain facilities located adjacent to the main campus, including student occupied townhouses and residence halls, such renovations and modernizations to include renovation or replacement of mechanical, electrical and utility systems, and structural elements such as roofs, walls and windows, and restoration of sidewalks and roads and associated site work;

(3) Construction, furnishing and equipping of a business school on the University's main campus, consisting of approximately 170,000 square feet above grade with approximately 200 below-grade parking spaces, and associated infrastructure including, but not

limited to, utilities relocated and realignment of roads in close proximity to the business school;

- (4) Purchasing certain equipment and furnishings functionally related and subordinate to each of the foregoing;
- (5) Refinancing, in whole or in part, existing indebtedness of the University;
- (6) Working capital expenditures associated therewith; and
- (7) Bond issuance, credit enhancement, if necessary, and any funding of required reserves.

(b) Interest rates on the tax-exempt bonds are presently low, but interest rates are volatile and in order for the University to maximize interest savings on the District of Columbia revenue bonds, the issuance needs to occur prior to the next scheduled Council meeting. Council approval of the bond resolution would permit bonds to be issued promptly to provide maximum savings for the University.

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 Georgetown University Revenue Bond Project Emergency Approval Resolution of 2006 be adopted on an emergency basis.

Sec. 4. This resolution shall take effect immediately.

A RESOLUTION

16-668

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

June 6, 2006

To authorize and provide, on an emergency basis, for the issuance, sale, and delivery of District of Columbia revenue bonds in an aggregate principal amount not to exceed \$320 million in one or more series and to authorize and provide for the loan of the proceeds of such bonds to Georgetown University to assist in the financing, refinancing, or reimbursing of costs associated with an authorized project pursuant to section 490 of the District of Columbia Home Rule Act.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the "Georgetown University Revenue Bonds Project Emergency Approval Resolution of 2006".

Sec. 2. Definitions.

For the purpose of this resolution, the term:

(1) "Authorized Delegate" means the Mayor or the Deputy Mayor for Planning and Economic Development, or any officer or employee of the Executive Office of the Mayor to whom the Mayor has delegated or to whom the foregoing individuals have subdelegated any of the Mayor's functions under this resolution pursuant to section 422(6) of the Home Rule Act.

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

(3) "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 resolution.

(4) "Borrower" means the owner of the assets financed, refinanced, or reimbursed with proceeds from the bonds, which owner shall be Georgetown University, a nonprofit institution of higher education organized pursuant to a special federal charter, exempt from federal income taxes as an organization described in section 501(c)(3) of the Internal Revenue Code of 1986, approved August 16, 1954 (68A Stat. 163; 26 U.S.C. § 501(c)(3)), and which is liable for repayment of the bonds.

(5) "Chairman" means the Chairman of the Council of the District of Columbia.

(6) "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 to make the loan, and includes agreements, certificates, letters, opinions, forms, receipts, and other similar instruments.

(7) "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 and the making of the loan, including any offering document, and any required supplements to any such documents.

(8) "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.*).

(9) "Issuance Costs" means all fees, costs, charges, and expenses paid or incurred in connection with the authorization, preparation, printing, issuance, sale, and delivery of the bonds and the making of the loan, including, but not limited to, underwriting, legal, accounting, rating agency, and all other fees, costs, charges, and expenses incurred in connection with the development and implementation of the Financing Documents, the Closing Documents, and those other documents necessary or appropriate in connection with the authorization, preparation, printing, issuance, sale, marketing, and delivery of the bonds and the making of the loan, together with financing fees, costs, and expenses, including program fees and administrative fees charged by the District, fees paid to financial institutions and insurance companies, initial letter of credit fees, and compensation to financial advisors and other persons (other than full-time employees of the District) and entities performing services on behalf of or as agents for the District.

(10) "Loan" means the District's lending of proceeds from the sale, in one or more series, of the bonds to the borrower in one or more loans.

(11) "Project" means the financing, refinancing or reimbursing of all or a portion of the borrower's costs of:

(A) Equipping and furnishing of a portion of the facilities at 2001 Wisconsin Avenue, N.W., and 3300 Whitehaven Street, N.W., consisting of approximately 240,475 square feet above grade and appurtenant below-grade parking for approximately 419 vehicles;

(B) Making general renovations and modernizations throughout the borrower's main campus at 37th and O Streets, N.W., and the Law Center at 600 New Jersey Avenue, N.W., and certain facilities located adjacent to the main campus, including student occupied townhouses and residence halls, which renovations and modernizations shall include renovation or replacement of mechanical, electrical, and utility systems, structural elements such as roofs, walls, and windows, restoration of sidewalks and roads, and associated site work;

(C) The construction, furnishing, and equipping of a business school on the borrower's main campus, consisting of approximately 170,000 square feet above grade with approximately 200 below-grade parking spaces and associated infrastructure, including utilities relocated and realignment of roads in close proximity to the business school;

(D) Purchasing certain equipment and furnishings functionally related and subordinate to each of the foregoing;

(E) Refinancing in whole or in part, existing indebtedness of the

borrower;

- (F) Certain working capital expenditures of the borrower; and
- (G) Issuance, credit enhancement, if necessary, and funding any required

reserves.

Sec. 3. Findings.

The Council finds that:

(1) Section 490 of the Home Rule Act provides that the Council may, by resolution, authorize the issuance of District revenue bonds, notes, or other obligations (including refunding bonds, notes, or other obligations) to borrow money to finance, refinance, or reimburse costs, and to assist in the financing, refinancing, or reimbursing of costs of undertakings in certain areas designated in section 490 and may effect the financing, refinancing, or reimbursement by loans made directly or indirectly to any individual or legal entity, by the purchase of any mortgage, note, or other security, or by the purchase, lease, or sale of any property.

(2) The borrower has requested the District to issue, sell, and deliver revenue bonds, in one or more series, in an aggregate principal amount not to exceed \$320 million and to make the loan for the purpose of financing, refinancing, or reimbursing costs of the project.

(3) The project is located in the District and will contribute to the health, education, safety, or welfare of, or the creation or preservation of jobs for, residents of the District, or to economic development of the District.

(4) The project is an undertaking in the area of college and university facilities and contributes to the education and welfare of residents of the District within the meaning of section 490 of the Home Rule Act.

(5) The authorization, issuance, sale, and delivery of the bonds and the loan to the borrower are desirable, are in the public interest, will promote the purpose and intent of section 490 of the Home Rule Act, and will assist the project.

Sec. 4. Bond authorization.

(a) The Mayor is authorized pursuant to the Home Rule Act and this resolution to assist in financing, refinancing, or reimbursing the costs of the project by:

(1) The issuance, sale, and delivery of the bonds, in one or more series, in an aggregate principal amount not to exceed \$320 million; and

(2) The making of the loan.

(b) The Mayor is authorized to make the loan to the borrower for the purpose of financing, refinancing, or reimbursing the costs of the project and establishing any fund with respect to the bonds as required by the Financing Documents.

(c) The Mayor may charge a program fee to the borrower, including, but not limited to, an amount sufficient to cover costs and expenses incurred by the District in connection with the issuance, sale, and delivery of each series of the bonds, the District's participation in the monitoring of the use of the bond proceeds and compliance with any public benefit agreements with the

District, and maintaining official records of each bond transaction and assisting in the redemption, repurchase, and remarketing of the bonds.

Sec. 5. Bond details.

(a) The Mayor is authorized to take any action reasonably necessary or appropriate in accordance with this resolution in connection with the preparation, execution, issuance, sale, delivery, 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 interests 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 to the project and used to accomplish the purposes of the Home Rule Act and this resolution;
- (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, 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 of the District of Columbia's manual or facsimile signature. The Mayor's execution and delivery of the bonds shall constitute conclusive evidence of the Mayor's approval, on behalf of the District, of the final form and content of the bonds.

(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 to be selected by the borrower subject to the approval of 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.

Sec. 6. Sale 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, and upon terms that the Mayor considers to be in the best interest 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 the 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 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.

Sec. 7. Payment and security.

(a) The principal of, premium, if any, and interest on, the bonds 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 loan, income realized from the temporary investment of those receipts and revenues prior to payment to the bond owners, other moneys that, as provided in the Financing Documents, may be made available to the District for the payment of the bonds, and other sources of payment (other than the District), all as provided for in the Financing Documents.

(b) 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, including a security interest in certain collateral, if any, to the trustee for the bonds pursuant to the Financing Documents.

(c) The trustee is authorized to deposit, invest, and disburse the proceeds received from the sale of the bonds pursuant to the Financing Documents.

Sec. 8. 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 and to make the loan to the borrower. Each of the Financing Documents and each of the Closing Documents to which the District is not a party shall be approved, as to form and content, by the Mayor.

(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, including those Financing Documents and Closing Documents to which the District is not a party.

(e) The Mayor is authorized to deliver the executed and sealed Financing Documents and Closing Documents, on behalf of the District, prior to 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. 9. Authorized delegation of authority.

To the extent permitted by District and federal laws, the Mayor may delegate to any Authorized Delegate the performance of any function authorized to be performed by the Mayor under this resolution.

Sec. 10. 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, 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) Nothing contained in the bonds, in the Financing Documents, or in the Closing Documents shall create an obligation on the part of the District to make payments with respect to the bonds from sources other than those listed for that purpose in section 7.

(d) The District shall have no liability for the payment of any Issuance Costs or for any transaction or event to be effected by the Financing Documents.

(e) All covenants, obligations, and agreements of the District contained in this resolution, the bonds, and the executed, sealed, and delivered Financing Documents and Closing Documents to which the District is a party, shall be considered to be the covenants, obligations, and agreements of the District to the fullest extent authorized by law, and each of those covenants, obligations, and agreements shall be binding upon the District, subject to the limitations set forth in this resolution.

(f) No person, including, but not limited to, the borrower and 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 or any of its elected or appointed officials, officers, employees, or agents to perform any covenant, undertaking, or obligation under this resolution, the bonds, the Financing Documents, or the Closing Documents, or as a result of the incorrectness of any representation in or omission from the 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. 11. District officials.

(a) Except as otherwise provided in section 10(f), 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, sale or delivery of the bonds, or for any representations, warranties, covenants, obligations, or agreements of the District contained in this resolution, 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.12. 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.13. 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.

Sec. 14. Disclaimer.

(a) The issuance of bonds is in the discretion of the District. Nothing contained in this resolution, the bonds, the Financing Documents, or the Closing Documents shall be construed as obligating the District to issue any bonds for the benefit of the borrower or to participate in or assist the borrower in any way with financing, refinancing, or reimbursing the costs of the project. The borrower shall have no claims for damages or for any other legal or equitable relief against the

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District, its elected or appointed officials, officers, employees, or agents as a consequence of any failure to issue any bonds for the benefit of the borrower.

(b) The District reserves the right to issue the bonds in the order or priority it determines in its sole and absolute discretion. The District gives no assurance and makes no representations that any portion of any limited amount of bonds or other obligations, the interest on which is excludable from gross income for federal income tax purposes, will be reserved or will be available at the time of the proposed issuance of the bonds.

(c) The District, by adopting this resolution or by taking any other action in connection with financing, refinancing, or reimbursing costs of the project, does not provide any assurance that the project is viable or sound, that the borrower is financially sound, or that amounts owing on the bonds or pursuant to the loan will be paid. The borrower, any purchaser of the bonds, or any other person shall not rely upon the District with respect to these matters.

Sec. 15. Expiration.

If any bonds are not issued, sold, and delivered to the original purchaser within 3 years of the date of this resolution, the authorization provided in this resolution with respect to the issuance, sale, and delivery of the bonds shall expire.

Sec. 16. Severability.

If any particular provision of this resolution or the application thereof to any person or circumstance is held invalid, the remainder of this resolution and the application of such provision to other persons or circumstances shall not be affected thereby. If any action or inaction contemplated under this resolution is determined to be contrary to the requirements of applicable law, such action or inaction shall not be necessary for the purpose of issuing of the bonds, and the validity of the bonds shall not be adversely affected.

Sec. 17. Compliance with public approval requirement.

This approval shall constitute the approval of the Council as required in section 147(f) of the Internal Revenue Code of 1986, approved October 22, 1986 (100 Stat. 2635; 26 U.S.C. § 147(f)), and section 490(k) of the Home Rule Act, for the project. This resolution has been adopted by the Council after a public hearing held at least 14 days after publication of notice in a newspaper of general circulation in the District.

Sec. 18. Transmittal.

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

Sect. 19. Fiscal impact statement.

The Council adopts the fiscal impact statement of the Budget Director as the fiscal impact statement required by section 602(c)(3) of the Home Rule Act.

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ENROLLED ORIGINAL

Sec. 20. Effective date.

This resolution shall take effect immediately.

ENROLLED ORIGINAL

A RESOLUTION

16-669

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

June 6, 2006

To declare the existence of an emergency with respect to the need to authorize and provide for the issuance, sale, and delivery of District of Columbia revenue bonds in an aggregate principal amount not to exceed \$10.5 million in one or more series and to authorize and provide for the loan of the proceeds of the bonds to assist the Washington Center for Internships and Academic Seminars, a District of Columbia nonprofit corporation, in the financing, refinancing, or reimbursing of costs associated with an authorized project pursuant to section 490 of the District of Columbia Home Rule Act.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the "Washington Center for Internships and Academic Seminars Revenue Bond Project Emergency Declaration Resolution of 2006".

Sec. 2. Emergency circumstances.

(a) The Washington Center for Internships and Academic Seminars (the "Washington Center for Internships and Academic Seminars"), a nonprofit corporation organized under the laws of the District of Columbia, seeks to have District of Columbia revenue bonds issued for the financing, refinancing, or reimbursing of certain or all of the costs incurred in connection with:

(1) The acquisition, renovation, furnishing, and equipping of land and an existing building containing approximately 20,000 square feet located at 1333 16th Street, N.W., Washington, D.C. (lot 0829, square 0195) for use by the Washington Center for Internships and Academic Seminars as an office, classroom, and student union-type facility, together with at-grade parking spaces and other property functionally related and subordinate thereto;

(2) Funding, to the extent financeable, of any working capital costs;

(3) The funding of capitalized interest;

(4) The funding of any required deposit to a debt service reserve fund or other reserve fund;

(5) The paying of eligible issuance costs; and

(6) The paying of the cost of any bond insurance or other credit enhancement.

(b) Interest rates on tax-exempt bonds are presently low, but interest rates are volatile,

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ENROLLED ORIGINAL

and in order for the Washington Center for Internships and Academic Seminars to maximize interest savings on the District of Columbia revenue bonds, the issuance needs to occur prior to the next scheduled Council meeting. Council approval of the bond resolution would permit bonds to be issued promptly to provide maximum savings for the Washington Center for Internships and Academic Seminars.

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 Washington Center for Internships and Academic Seminars Revenue Bond Project Emergency Approval Resolution of 2006 be adopted on an emergency basis.

Sec. 4. This resolution shall take effect immediately.

ENROLLED ORIGINAL

A RESOLUTION

16-670

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

June 6, 2006

To authorize and provide, on an emergency basis, for the issuance, sale, and delivery of District of Columbia revenue bonds in an aggregate principal amount not to exceed \$10.5 million in one or more series and to authorize and provide for the loan of the proceeds of such bonds to Washington Center for Internships and Academic Seminars to assist in the financing, refinancing, or reimbursing of costs associated with an authorized project pursuant to section 490 of the District of Columbia Home Rule Act.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the "Washington Center for Internships and Academic Seminars Revenue Bonds Project Emergency Approval Resolution of 2006".

Sec. 2. Definitions.

For the purpose of this resolution, the term:

(1) "Authorized Delegate" means the Mayor or the Deputy Mayor for Planning and Economic Development, or any officer or employee of the Executive Office of the Mayor to whom the Mayor has delegated or to whom the foregoing individuals have subdelegated any of the Mayor's functions under this resolution pursuant to section 422(6) of the Home Rule Act.

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

(3) "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 resolution.

(4) "Borrower" means the owner of the assets financed, refinanced, or reimbursed with proceeds from the bonds, which owner shall be Washington Center for Internships and Academic Seminars, a nonprofit corporation organized under the laws of the District of Columbia and exempt from federal income taxes as an organization described in section 501(c)(3) of the Internal Revenue Code of 1986, approved August 16, 1954 (68A Stat. 163; 26 U.S.C. § 501(c)(3)), and which is liable for repayment of the bonds.

(5) "Chairman" means the Chairman of the Council of the District of Columbia.

(6) "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 to make the loan, and includes agreements, certificates, letters, opinions, forms, receipts, and other similar instruments.

(7) "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 and the making of the loan, including any offering document, and any required supplements to any such documents.

(8) "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.*).

(9) "Issuance Costs" means all fees, costs, charges, and expenses paid or incurred in connection with the authorization, preparation, printing, issuance, sale, and delivery of the bonds and the making of the loan, including, but not limited to, underwriting, legal, accounting, rating agency, and all other fees, costs, charges, and expenses incurred in connection with the development and implementation of the Financing Documents, the Closing Documents, and those other documents necessary or appropriate in connection with the authorization, preparation, printing, issuance, sale, marketing, and delivery of the bonds and the making of the loan, and financing fees, costs, and expenses, including program fees and administrative fees charged by the District, and fees paid to financial institutions and insurance companies, initial letter of credit fees, and compensation to financial advisors and other persons (other than full-time employees of the District) and entities performing services on behalf of or as agents for the District.

(10) "Loan" means the District's lending of proceeds from the sale, in one or more series, of the bonds to the borrower in one or more loans.

(11) "Project" means the financing, refinancing or reimbursing of all or a portion of borrower's costs of:

(A) The acquisition, renovation, furnishing and equipping of land and an existing building containing approximately 20,000 square feet located at 1333 16th Street, N.W., Washington, D.C. (lot 0829, square 0195), for use by the borrower as an office, classroom, and student union-type facility, together with at-grade parking spaces and other property functionally related and subordinate thereto;

(B) Certain working capital expenditures;

(C) Capitalized interest;

(D) Any required deposit to a debt service reserve fund or other reserve fund;

(E) Eligible Issuance Costs; and

(F) The cost of any bond insurance or other credit enhancement.

ENROLLED ORIGINAL

Sec. 3. Findings.

The Council finds that:

(1) Section 490 of the Home Rule Act provides that the Council may, by resolution, authorize the issuance of District revenue bonds, notes, or other obligations (including refunding bonds, notes, or other obligations) to borrow money to finance, refinance, or reimburse and to assist in the financing, refinancing, or reimbursing of undertakings in certain areas designated in section 490 and may effect the financing, refinancing, or reimbursement by loans made directly or indirectly to any individual or legal entity, by the purchase of any mortgage, note, or other security, or by the purchase, lease, or sale of any property.

(2) The borrower has requested the District to issue, sell, and deliver revenue bonds, in one or more series, in an aggregate principal amount not to exceed \$10.5 million, and to make the loan for the purpose of financing, refinancing, or reimbursing costs of the project.

(3) The project is located in the District and will contribute to the health, education, safety, or welfare of, or the creation or preservation of jobs for, residents of the District, or to economic development of the District.

(4) The project is an undertaking in the area of a capital project as facilities used to house and equip operations related to providing college students with participatory/experiential education experiences and industrial and commercial development, within the meaning of section 490 of the Home Rule Act.

(5) The authorization, issuance, sale, and delivery of the bonds and the loan to the borrower are desirable, are in the public interest, will promote the purpose and intent of section 490 of the Home Rule Act, and will assist the project.

Sec. 4. Bond authorization.

(a) The Mayor is authorized pursuant to the Home Rule Act and this resolution to assist in financing and refinancing the costs of the project by:

(1) The issuance, sale, and delivery of the bonds, in one or more series, in an aggregate principal amount not to exceed \$10.5 million; and

(2) The making of the loan.

(b) The Mayor is authorized to make the loan to the borrower for the purpose of financing and refinancing the costs of the project and establishing any fund with respect to the bonds as required by the Financing Documents.

(c) The Mayor may charge a program fee to the borrower, including, but not limited to, an amount sufficient to cover costs and expenses incurred by the District in connection with the issuance, sale, and delivery of each series of the bonds, the District's participation in the monitoring of the use of the bond proceeds and compliance with any public benefit agreements with the District, and maintaining official records of each bond transaction and assisting in the redemption, repurchase, and remarketing of the bonds.

Sec. 5. Bond details.

(a) The Mayor is authorized to take any action reasonably necessary or appropriate in accordance with this resolution in connection with the preparation, execution, issuance, sale, delivery, 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 to the project and used to accomplish the purposes of the Home Rule Act and this resolution;
- (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, do not constitute a debt of the District of Columbia, 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. The Mayor's execution and delivery of the bonds shall constitute conclusive evidence of the Mayor's approval, on behalf of the District, of the final form and content of the bonds.

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

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(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 to be selected by the borrower subject to the approval of 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.

Sec. 6. Sale 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, 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 sale of the bonds.

(c) The Mayor is authorized to deliver the 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 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.

Sec. 7. Payment and security.

(a) The principal of, premium, if any, and interest on, the bonds 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 loan, income realized from the temporary investment of those receipts and revenues prior to payment to the bond owners, other moneys that, as provided in the Financing Documents, may be made available to the District for the payment of the bonds, and other sources of payment (other than the District), all as provided for in the Financing Documents.

(b) 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, including a security interest in certain collateral, if any, to the trustee for the bonds pursuant to the Financing Documents.

(c) The trustee is authorized to deposit, invest, and disburse the proceeds received from the sale of the bonds pursuant to the Financing Documents.

Sec. 8. 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 and to make the loan to the borrower. Each of the Financing Documents and each of the Closing Documents to which the District is not a party shall be approved, as to form and content, by the Mayor.

(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, including those Financing Documents and Closing Documents to which the District is not a party.

(e) The Mayor is authorized to deliver the executed and sealed Financing Documents and Closing Documents, on behalf of the District, prior to 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. 9. Authorized delegation of authority.

To the extent permitted by District and federal laws, the Mayor may delegate to any Authorized Delegate the performance of any function authorized to be performed by the Mayor under this resolution.

Sec. 10. 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, 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) Nothing contained in the bonds, in the Financing Documents, or in the Closing Documents shall create an obligation on the part of the District to make payments with respect to the bonds from sources other than those listed for that purpose in section 7.

(d) The District shall have no liability for the payment of any Issuance Costs or for any transaction or event to be effected by the Financing Documents.

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(e) All covenants, obligations, and agreements of the District contained in this resolution, the bonds, and the executed, sealed, and delivered Financing Documents and Closing Documents to which the District is a party, shall be considered to be the covenants, obligations, and agreements of the District to the fullest extent authorized by law, and each of those covenants, obligations, and agreements shall be binding upon the District, subject to the limitations set forth in this resolution.

(f) No person, including, but not limited to, the borrower and 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 resolution, the bonds, the Financing Documents, or the Closing Documents, or as a result of the incorrectness of any representation in or omission from the 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. 11. District officials.

(a) Except as otherwise provided in section 10(f), 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, sale or delivery of the bonds, or for any representations, warranties, covenants, obligations, or agreements of the District contained in this resolution, 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. 12. 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. 13. 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.

Sec. 14. Disclaimer.

(a) The issuance of bonds is in the discretion of the District. Nothing contained in this resolution, the bonds, the Financing Documents, or the Closing Documents shall be construed as obligating the District to issue any bonds for the benefit of the borrower or to participate in or

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assist the borrower in any way with financing, refinancing, or reimbursing the costs of the development of the project. The borrower shall have no claims for damages or for any other legal or equitable relief against the District, its elected or appointed officials, officers, employees, or agents as a consequence of any failure to issue any bonds for the benefit of the borrower.

(b) The District reserves the right to issue the bonds in the order or priority it determines in its sole and absolute discretion. The District gives no assurance and makes no representations that any portion of any limited amount of bonds or other obligations, the interest on which is excludable from gross income for federal income tax purposes, will be reserved or will be available at the time of the proposed issuance of the bonds.

(c) The District, by adopting this resolution or by taking any other action in connection with financing, refinancing, or reimbursing costs of the project, does not provide any assurance that the project is viable or sound, that the borrower is financially sound, or that amounts owing on the bonds or pursuant to the loan will be paid. The borrower, any purchaser of the bonds, or any other person shall not rely upon the District with respect to these matters.

Sec. 15. Expiration.

If any bonds are not issued, sold, and delivered to the original purchaser within 3 years of the date of this resolution, the authorization provided in this resolution with respect to the issuance, sale, and delivery of the bonds shall expire.

Sec. 16. Severability.

If any particular provision of this resolution, or the application thereof to any person or circumstance is held invalid, the remainder of this resolution and the application of such provision to other persons or circumstances shall not be affected thereby. If any action or inaction contemplated under this resolution is determined to be contrary to the requirements of applicable law, such action or inaction shall not be necessary for the purpose of issuing of the bonds, and the validity of the bonds shall not be adversely affected.

Sec. 17. Compliance with public approval requirement.

This approval shall constitute the approval of the Council as required in section 147(f) of the Internal Revenue Code of 1986, approved October 22, 1986 (100 Stat. 2635; 26 U.S.C. § 147(f)), and section 490(k) of the Home Rule Act, for the project. This resolution has been adopted by the Council after a public hearing held at least 14 days after publication of notice in a newspaper of general circulation in the District.

Sec. 18. Transmittal.

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

Sec. 19. Fiscal impact statement.

The Council adopts the fiscal impact statement of the Budget Director 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)).

Sec. 20. Effective date.

This resolution shall take effect immediately.

A RESOLUTION

16-671

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

June 6, 2006

To declare the existence of an emergency with respect to the need to authorize and provide for the issuance, sale, and delivery of District of Columbia revenue bonds in an aggregate principal amount not to exceed \$15 million in one or more series and to authorize and provide for the loan of the proceeds of the bonds to assist the Friendship Public Charter School, Inc., in the financing, refinancing, or reimbursing of costs associated with an authorized project pursuant to section 490 of the District of Columbia Home Rule Act.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the "Friendship Public Charter School, Inc. Revenue Bonds Project Emergency Declaration Resolution of 2006".

Sec. 2. The Council finds that:

- (1) The Friendship Public Charter School, Inc. ("borrower") has requested that the District issue revenue bonds ("bonds").
- (2) The proposed financing will make available funds critically needed to finance, refinance, or reimburse the borrower for the costs of:
 - (A) The financing of all or a portion of the costs to:
 - (i) Expand an existing elementary school facility located at 645 Milwaukee Place, S.E. (lot 815, square 5982), including a building addition, increasing the square footage from 20,000 square feet to approximately 40,000 square feet; and
 - (ii) Pay for computers, other technology, equipment, software, fixtures, furniture, and architectural/engineering and development consultant services;
 - (B) Certain issuance costs and capitalized interest with respect to the bonds; and
 - (C) Any credit enhancement, including any bond insurance.
- (3) Because the borrower has requested that the District issue its revenue bonds as soon as possible because changing conditions in the bond market may quickly erode the savings available to the borrower and to avoid an untimely delay in considering the adoption of the approval resolution, it is important that the Council expedite the process for the issuance of the bonds by the District.

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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 Friendship Public Charter School, Inc. Revenue Bonds Project Emergency Approval Resolution of 2006 be adopted on an emergency basis.

Sec. 4. This resolution shall take effect immediately.

A RESOLUTION

16-672

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

June 6, 2006

To authorize and provide, on an emergency basis, for the issuance, sale, and delivery of District of Columbia revenue bonds in an aggregate principal amount not to exceed \$15 million in one or more series and to authorize and provide for the loan of the proceeds of such bonds to assist the Friendship Public Charter School, Inc., in the financing, refinancing, or reimbursing of costs associated with an authorized project pursuant to section 490 of the District of Columbia Home Rule Act.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the "Friendship Public Charter School, Inc. Revenue Bonds Project Emergency Approval Resolution of 2006".

Sec. 2. Definitions.

For the purpose of this resolution, the term:

(1) "Authorized Delegate" means the Mayor or the Deputy Mayor for Planning and Economic Development, or any officer or employee of the Executive Office of the Mayor to whom the Mayor has delegated or to whom the foregoing individuals have subdelegated any of the Mayor functions under this resolution pursuant to section 422(6) of the Home Rule Act. (from time to time by the Mayor.

(3) "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 resolution.

(4) "Borrower" means the owner of the assets financed, refinanced, or reimbursed with proceeds from the bonds, which owner shall be the Friendship Public Charter School, Inc., a District of Columbia nonprofit corporation organized under the laws of the District of Columbia and exempt from federal income taxes as an organization described in section 501(c)(3) of the Internal Revenue Code of 1976, approved August 16, 1954 (68A Stat. 163; 26 U.S.C. § 501(c)(3)).

(5) "Chairman" means the Chairman of the Council of the District of Columbia.

(6) "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 to make the loan, and includes agreements, certificates, letters, opinions, forms, receipts, and other similar instruments.

(7) "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 and the making of the loan, including any offering document, and any required supplements to any such documents.

(10) "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.*).

(11) "Issuance Costs" means all fees, costs, charges, and expenses paid or incurred in connection with the authorization, preparation, printing, issuance, sale, and delivery of the bonds and the making of the loan, including, but not limited to, underwriting, legal, accounting, rating agency, and all other fees, costs, charges, and expenses incurred in connection with the development and implementation of the Financing Documents, the Closing Documents, and those other documents necessary or appropriate in connection with the authorization, preparation, printing, issuance, sale, marketing, and delivery of the bonds and the making of the loan, and financing fees, costs, and expenses, including program fees and administrative fees charged by the District, fees paid to financial institutions and insurance companies, initial letter of credit fees (if any), compensation to financial advisors and other persons (other than full-time employees of the District) and entities performing services on behalf of or as agents for the District.

(12) "Loan" means the District lending of proceeds from the sale, in one or more series, of the bonds to the borrower.

(13) "Project" means the financing, refinancing or reimbursing of all or a portion of the borrower cost of:

(A)(i) The expansion of the borrower's existing elementary school facility located at 645 Milwaukee Place, S.E. (lot 815, square 5982), including a building addition, increasing the square footage from 20,000 square feet to approximately 40,000 square feet; and

(ii) The purchase of computers, other technology, equipment, software, fixtures, furniture, and architectural/engineering and development consultant services for use therein;

(B) Certain Issuance Costs and capitalized interest with respect to the bonds;
and

(C) Any credit enhancement, including any bond insurance, and funding of any required reserves.

Sec. 3. Findings.

The Council finds that:

(1) Section 490 of the Home Rule Act provides that the Council may, by resolution, authorize the issuance of District revenue bonds, notes, or other obligations (including

refunding bonds, notes, or other obligations) to borrow money to finance, refinance, or reimburse and to assist in the financing, refinancing, or reimbursing of undertakings in certain areas designated in section 490 and may effect the financing, refinancing, or reimbursement by loans made directly or indirectly to any individual or legal entity, by the purchase of any mortgage, note, or other security, or by the purchase, lease, or sale of any property.

(2) The borrower has requested the District to issue, sell, and deliver revenue bonds, in one or more series, in an aggregate principal amount not to exceed \$15 million, and to make the loan for the purpose of financing, refinancing, or reimbursing costs of the project.

(3) The project is located in the District and will contribute to the health, education, safety, or welfare of, or the creation or preservation of jobs for, residents of the District, or to economic development of the District.

(4) The project is an undertaking in the area of elementary and secondary school facilities within the meaning of section 490 of the Home Rule Act.

(5) The authorization, issuance, sale, and delivery of the bonds and the loan to the borrower are desirable, are in the public interest, will promote the purpose and intent of section 490 of the Home Rule Act, and will assist the project.

Sec. 4. Bond authorization.

(a) The Mayor is authorized pursuant to the Home Rule Act and this resolution to assist in financing, refinancing, or reimbursing the costs of the project by:

(1) The issuance, sale, and delivery of the bonds, in one or more series, in an aggregate principal amount not to exceed \$15 million; and

(2) The making of the loan.

(b) The Mayor is authorized to make the loan to the borrower for the purpose of financing, refinancing, or reimbursing the costs of the project and establishing any fund with respect to the bonds as required by the Financing Documents.

(c) The Mayor may charge a program fee to the borrower, including, but not limited to, an amount sufficient to cover costs and expenses incurred by the District in connection with the issuance, sale, and delivery of each series of the bonds, the District's participation in the monitoring of the use of the bond proceeds and compliance with any public benefit agreements with the District, and maintaining official records of each bond transaction and assisting in the redemption, repurchase, and remarketing of the bonds.

Sec. 5. Bond details.

(a) The Mayor is authorized to take any action reasonably necessary or appropriate in accordance with this resolution in connection with the preparation, execution, issuance, sale, delivery, 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 to the project and used to accomplish the purposes of the Home Rule Act and this resolution;
- (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, 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 of the District of Columbia's manual or facsimile signature. The Mayor's execution and delivery of the bonds shall constitute conclusive evidence of the Mayor's approval, on behalf of the District, of the final form and content of the bonds.

(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 to be selected by the borrower subject to the approval of 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.

Sec. 6. Sale 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, 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 sale of the bonds.

(c) The Mayor is authorized to deliver the 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.

Sec. 7. Payment and security.

(a) The principal of, premium, if any, and interest on, the bonds 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 loan, income realized from the temporary investment of those receipts and revenues prior to payment to the bond owners, other moneys that, as provided in the Financing Documents, may be made available to the District for the payment of the bonds, and other sources of payment (other than from the District), all as provided for in the Financing Documents.

(b) 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, including a security interest in certain collateral, if any, to the trustee for the bonds pursuant to the Financing Documents.

(c) The trustee is authorized to deposit, invest, and disburse the proceeds received from the sale of the bonds pursuant to the Financing Documents.

Sec. 8. 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 and to make the loan to the borrower. Each of

the Financing Documents and each of the Closing Documents to which the District is not a party shall be approved, as to form and content, by the Mayor.

(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 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, including those Financing Documents and Closing Documents to which the District is not a party.

(e) The Mayor is authorized to deliver the executed and sealed Financing Documents and Closing Documents, on behalf of the District, prior to 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. 9. Authorized delegation of authority.

To the extent permitted by District and federal laws, the Mayor may delegate to any Authorized Delegate the performance of any function authorized to be performed by the Mayor under this resolution.

Sec. 10. 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, 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) Nothing contained in the bonds, in the Financing Documents, or in the Closing Documents shall create an obligation on the part of the District to make payments with respect to the bonds from sources other than those listed for that purpose in section 7.

(d) The District shall have no liability for the payment of any Issuance Costs or for any transaction or event to be effected by the Financing Documents.

(e) All covenants, obligations, and agreements of the District contained in this resolution, the bonds, and the executed, sealed, and delivered Financing Documents and Closing Documents to which the District is a party, shall be considered to be the covenants, obligations, and

agreements of the District to the fullest extent authorized by law, and each of those covenants, obligations, and agreements shall be binding upon the District, subject to the limitations set forth in this resolution.

(f) No person, including, but not limited to, the borrower and 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 or any of its elected or appointed officials, officers, employees or agents to perform any covenant, undertaking, or obligation under this resolution, the bonds, the Financing Documents, or the Closing Documents, or as a result of the incorrectness of any representation in or omission from the 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. 11. District officials.

(a) Except as otherwise provided in section 10(f), 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, sale or delivery of the bonds, or for any representations, warranties, covenants, obligations, or agreements of the District contained in this resolution, 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.12. 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.13. Information reporting.

Within 3 days after the Mayor 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.

Sec. 14. Disclaimer.

(a) The issuance of bonds is in the discretion of the District. Nothing contained in this resolution, the bonds, the Financing Documents, or the Closing Documents shall be construed as obligating the District to issue any bonds for the benefit of the borrower or to participate in or assist the borrower in any way with financing, refinancing, or reimbursing the costs of the

project. The borrower shall have no claims for damages or for any other legal or equitable relief against the District, its elected or appointed officials, officers, employees, or agents as a consequence of any failure to issue any bonds for the benefit of the borrower.

(b) The District reserves the right to issue the bonds in the order or priority it determines in its sole and absolute discretion. The District gives no assurance and makes no representations that any portion of any limited amount of bonds or other obligations, the interest on which is excludable from gross income for federal income tax purposes, will be reserved or will be available at the time of the proposed issuance of the bonds.

(c) The District, by adopting this resolution or by taking any other action in connection with financing, refinancing, or reimbursing costs of the project, does not provide any assurance that the project is viable or sound, that the borrower is financially sound, or that amounts owing on the bonds or pursuant to the loan will be paid. The borrower, any purchaser of the bonds, or any other person shall rely not upon the District with respect to these matters.

Sec. 15. Expiration.

If any bonds are not issued, sold, and delivered to the original purchaser within 3 years of the date of this resolution, the authorization provided in this resolution with respect to the issuance, sale, and delivery of the bonds shall expire.

Sec. 16. Severability.

If any particular provision of this resolution, or the application thereof to any person or circumstance is held invalid, the remainder of this resolution and the application of such provision to other persons or circumstances shall not be affected thereby. If any action or inaction contemplated under this resolution is determined to be contrary to the requirements of applicable law, such action or inaction shall not be necessary for the purpose of issuing of the bonds, and the validity of the bonds shall not be adversely affected.

Sec. 17. Compliance with public approval requirement.

This approval shall constitute the approval of the Council as required in section 147(f) of the Internal Revenue Code of 1986, approved October 22, 1986 (100 Stat. 2635; 26 U.S.C. § 147(f)), and section 490(k) of the Home Rule Act, for the project. This resolution has been adopted by the Council after a public hearing held at least 14 days after publication of notice in a newspaper of general circulation in the District.

Sec. 18. Transmittal.

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

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Sec. 19. Fiscal impact statement.

The Council adopts the fiscal impact statement of the Budget Director as the fiscal impact statement required by section 602(c)(3) of the Home Rule Act.

Sec. 20. Effective date.

This resolution shall take effect immediately.

ENROLLED ORIGINAL

A RESOLUTION

16-673

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

June 6, 2006

To declare the existence of an emergency with respect to the need to authorize implementation of changes in certain solid waste disposal fees without a Council review period to expeditiously align the cost-based fees with the expected increase in costs of providing services at the District of Columbia's Fort Totten and Benning Road solid waste transfer facilities, and to establish a Solid Waste Disposal Fee Special Account for the revenue generated at the transfer facilities.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the " Solid Waste Disposal Fee Emergency Declaration Resolution of 2006".

Sec. 2 (a) There exists an immediate crisis regarding the disposal of solid waste in the District of Columbia.

(b) Private solid waste haulers deliver waste to the Fort Totten and Benning Road transfer facilities operated by the District of Columbia and that waste is then hauled away by a District contractor to a disposal site. The District charges a cost-based disposal fee for this service.

(c) The price that the District must pay its contractor to haul away solid waste will increase in June to reflect the contractor's increased fuel and other costs. The District would benefit by amending its disposal fee to pass this increase on to its customers, the private solid waste haulers. The current process for amending the disposal fee requires a Council review period of 45 days. Consequently, the District will not be able to increase the disposal fee to pass this contract price increase on to its customers for several months. During this period District taxpayers will, in effect, be subsidizing the solid waste transfer station customers.

(d) To provide for sufficient funding for the disposal of solid waste from the District's solid waste transfer facilities, the process for approving disposal fee increases must be amended to provide for the implementation of a formula-based fee increase that does not require the 45-day Council review period.

(e) A Solid Waste Disposal Fee Special Account must be established

immediately to help insure that payments from the transfer stations' customers are used to renovate and maintain the stations.

(f) The failure to amend the process for approving disposal fee increases and to establish the Solid Waste Disposal Fee Special Account will have an adverse effect on funding for the District's solid waste transfer facilities, which will adversely affect the operation of those facilities and, consequently, the health, safety, and welfare of District residents.

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 Solid Waste Disposal Fee Emergency Amendment Act of 2006 be adopted after a single reading.

Sec. 4. This resolution shall take effect immediately.

A RESOLUTION

16-674

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

June 6, 2006

To declare the existence of an emergency with respect to the need to approve Contract No. DCBE-2006-C-0140 with the George Washington University Center for Excellence in Municipal Management to provide a leadership and management training program for mid-level District government managers through the Certified Public Manager Program for the Office of Personnel Center for Workforce Development.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the "Contract No. DCBE-2006-C-0140 Emergency Declaration Resolution of 2006".

Sec. 2. (a) There exists an immediate need to approve Contract No. DCBE-2006-C-0140, a multiyear agreement with the George Washington University Center for Excellence in Municipal Management to provide mid-level District government managers a Certified Public Manager program.

(b) The contractor will provide a leadership and management training program for mid-level District government managers through the Certified Public Manager Program for the Office of Personnel Center for Workforce Development.

(c) Pursuant to section 451 of the District of Columbia Home Rule Act, multiyear contracts are required to be submitted to the Council for a 45-day review period and must be affirmatively approved by the Council.

Sec. 3. The Council determines that the circumstances enumerated in section 2 constitute emergency circumstances making it necessary that the Contract No. DCBE-2006-C-0140 Emergency Approval Resolution of 2006 be adopted on an emergency basis.

Sec. 4. This resolution shall take effect immediately.

A RESOLUTION

16-675

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

June 6, 2006

To approve, on an emergency basis, multiyear Contract No. DCBE-2006-C-0140 with the George Washington University Center for Excellence in Municipal Management to provide a leadership and management training for mid-level and senior level District government managers under the Certified Public Manager Program.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the "Contract No. DCBE-2006-C-0140 Emergency Approval Resolution of 2006".

Sec. 2. Pursuant to section 451 of the District of Columbia Home Rule Act, approved December 24, 1973 (87 Stat. 803; D.C. Official Code § 1-204.51), and section 105a of the District of Columbia Procurement Practices Act of 1985, effective March 8, 1991 (D.C. Law 8-257; D.C. Official Code § 2-301.05a), the Council approves Contract No. DCBE-2006-C-0140, a multiyear agreement with the George Washington University Center for Excellence in Municipal Management to provide leadership and management training for mid-level and senior level District government managers a Certified Public Manager Program, in the amount of \$295,415.

Sec. 3. The Council shall transmit a copy of this resolution, upon its adoption, to the Mayor.

Sec. 4. The Council adopts the fiscal impact statement of the Budget Director 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)).

Sec. 5. This resolution shall take effect immediately.

A RESOLUTION

16-676

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

June 6, 2006

To declare the existence of an emergency with respect to the need to proclaim the sense of the Council that fiscal year 2006 homeland security grant allocations recently announced by the United States Department of Homeland Security fail to target resources on the highest-threat jurisdictions, including the District of Columbia, and the Washington, D.C. metropolitan area; that the formulas for allocating homeland security grants must be revised to target the highest-threat jurisdictions; and that Urban Area Security Initiative grant funding for the Washington, D.C. metropolitan area must not be reduced.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the "Sense of the Council That Federal Homeland Security Funding Must Be Targeted on the Highest-Threat Jurisdictions Emergency Declaration Resolution of 2006".

Sec. 2. (a) On May 31, 2006, the United States Department of Homeland Security announced fiscal year 2006 homeland security grant program allocations, including a reduction of Urban Area Security Initiative funding for the Washington, D.C. metropolitan area from \$77 million in fiscal year 2005 to \$46 million in fiscal year 2006.

(b) The fiscal year 2006 State Homeland Security Grant program allocation of \$4,270,000 for the District of Columbia was also lower than for any state, providing more funding for low-risk jurisdictions than for the District of Columbia, which was targeted in the 9-11 attacks and is one of the highest-threat cities as our nation's capital and the symbol of our democracy.

(c) These homeland security grant allocations contradict the recommendations of the National Commission on Terrorist Attacks Upon the United States ("9-11 Commission") and other expert groups and individuals that homeland security grant allocations must be based on an assessment of risks and vulnerabilities.

(d) The United States Congress and the United States Department of Homeland Security must act immediately to revise the funding formulas for homeland security grant programs to target resources on the highest-threat jurisdictions and to reverse the reduction in Urban Area Security Initiative funding for the Washington, D.C. region, and the elected officials of the

District of Columbia, who represent residents of an extremely high-threat jurisdiction, must communicate their views to this 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 Sense of the Council That Federal Homeland Security Funding Must Be Targeted on the Highest-Threat Jurisdictions Emergency Resolution of 2006 be adopted on an emergency basis.

Sec. 4. This resolution shall take effect immediately.

A RESOLUTION

16-677

IN THE COUNCIL OF THE DISTRICT OF THE COLUMBIA

June 6, 2006

To declare, on an emergency basis, the sense of the Council that fiscal year 2006 homeland security grant program allocations recently announced by the United States Department of Homeland Security fail to target the highest-threat jurisdictions, including the District of Columbia and the Washington, D.C. metropolitan area; that the announced grant allocations will impede efforts to promote regional coordination while undermining the safety and security of residents and wasting taxpayer dollars; that the United States Department of Homeland Security must take immediate action to revise the fiscal year 2006 homeland security grant allocations through funding formulas that truly reflect risk and need; that the \$31 million reduction in Urban Area Security Initiative funding for the Washington, D.C. region must be reversed; and that the State Homeland Security Grant Program must provide more funding for the District of Columbia and other high-threat jurisdictions while reducing funding for low-risk jurisdictions.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the "Sense of the Council That Federal Homeland Security Funding Must Be Targeted on the Highest-Threat Jurisdictions Emergency Resolution of 2006".

Sec. 2. The Council finds that:

(1) The National Commission on Terrorist Attacks Upon the United States ("9-11 Commission") concluded in its Final Report that, "Homeland security assistance should be based strictly on an assessment of risks and vulnerabilities. Now, in 2004, Washington, D.C., and New York City are certainly at the top of any such list ... federal homeland security assistance should not remain a program for general revenue sharing."

(2) On December 5, 2005, 9-11 Commission Chairman Thomas Kean and Vice Chairman Lee Hamilton stated that, "It is scandalous that we still allocate scarce homeland security dollars on the basis of pork-barrel spending, not risk."

(3) For fiscal year 2006, the United States Department of Homeland Security had announced plans to allocate funding for the Urban Area Security Initiative ("UASI"), a grant program designed to address the unique homeland security needs of large urban areas, based on a determination of risk and need.

(4) On May 31, 2006, the United States Department of Homeland Security announced the fiscal year 2006 Homeland Security Grant Program allocations, which included a \$31 million reduction in UASI funding for the Washington, D.C. metropolitan area, from \$77 million to \$46 million. The fiscal year 2006 grant allocations also reflected a reduction in UASI funding for high-threat cities such as New York.

(5) The planned reduction in UASI funding for the Washington, D.C. metropolitan area will impede efforts to promote interoperable communications, equipment purchases, training and exercises, and public health preparedness throughout the region, where the challenges of homeland security and emergency preparedness are compounded by the need to coordinate among the District of Columbia, Maryland, and Virginia, as well as 7 counties and 11 cities.

(6) The fiscal year 2006 grant allocations announced by the United States Department of Homeland Security also include \$4,270,000 in State Homeland Security Grant Program funds for the District of Columbia, less than the amount awarded to any state. It is unacceptable for the United States government to provide more funding for low-risk jurisdictions than for the District of Columbia, which was targeted in the 9-11 attacks and is one of the highest-threat cities as our nation's capital and the symbol of our democracy.

(7) The fiscal year 2006 grant allocations announced by the United States Department of Homeland Security are diametrically opposite to the risk- and threat-based approach advocated by the 9-11 Commission and many other expert groups and individuals, and would serve to undermine public safety and security while wasting taxpayer dollars.

Sec. 3. It is the sense of the Council that:

(1) The United States Congress and the United States Department of Homeland Security must take immediate action to revise the fiscal year 2006 homeland security grant allocations and to reallocate fiscal year 2006 UASI grant funding through a formula that truly reflects risk and need.

(2) The \$31 million reduction in UASI funding for the Washington, D.C. region must be reversed and fiscal year 2006 UASI funding for the D.C. area should exceed the fiscal year 2005 funding level of \$77 million.

(3) The formula for allocating State Homeland Security Grant Program funds must be revised to increase funding for the District of Columbia and other high-threat jurisdictions while reducing funding for low-risk jurisdictions.

Sec. 4. The Secretary to the Council shall transmit a copy of this resolution to the President of the United States, the Majority Leader of the United States Senate, the Minority Leader of the United States Senate, the Chairman and ranking minority member of the United States Senate Committee on Homeland Security and Governmental Affairs, the Speaker of the United States House of Representatives, the Minority Leader of the United States House of

Representatives, and the Chairman and ranking minority member of the United States House of Representatives Committee on Homeland Security.

Sec. 5. This resolution shall take effect immediately upon the first date of publication in the District of Columbia Register.

A RESOLUTION

16-678

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

June 6, 2006

To declare the existence of an emergency with respect to the need to amend Title 47 of the District of Columbia Official Code to simplify the tax credit available to low- and moderate-income homeowners for qualified rehabilitation expenditures of a historic home, to provide loans to enable low-income homeowners to undertake work eligible for the tax credit, and to allow funds to be used for reasonable costs of administration.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the "Targeted Historic Preservation Assistance Emergency Declaration Resolution of 2006".

Sec. 2. (a) There exists an immediate need to simplify the administration of the tax credit that is budgeted and available to low- and moderate-income homeowners for qualified rehabilitation expenditures of a historic home.

(b) On June 6, 2006, the Council enacted the Targeted Historic Preservation Assistance Amendment Act of 2006, passed on 2nd reading on June 6, 2006 (Enrolled version of Bill 16-300) ("permanent law"), which will allow advance loans to low- and moderate-income homeowners, repayment of which shall be offset against tax credits earned for housing rehabilitation, thereby encouraging low- and moderate-income homeowners to take advantage of this historic preservation housing assistance program.

(c) The permanent law must complete the 30-day 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)).

(d) Emergency enactment is necessary to facilitate the implementation of this legislation as soon as possible in fiscal year 2006, for which funds are already budgeted for the purpose of assisting eligible homeowners.

Sec. 3. The Council determines that the circumstances enumerated in section 2 constitute emergency circumstances making it necessary that the Targeted Historic Preservation Assistance Emergency Amendment Act of 2006 be adopted after a single reading.

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ENROLLED ORIGINAL

Sec. 4. This resolution shall take effect immediately.

ENROLLED ORIGINAL

A RESOLUTION

16-679

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

June 6, 2006

To declare the existence of an emergency with respect to the need to provide for civil fines, penalties, and fees to be imposed as alternative sanctions for any infraction of certain provisions and to clarify the duties of the Office of the Tenant Advocate to include assistance to tenant organizations.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as "Additional Sanctions for Nuisance Abatement and Office of the Tenant Advocate Duties Clarification Emergency Declaration Resolution of 2006".

Sec. 2. (a) There exists an immediate crisis in the Department of Consumer and Regulatory Affairs concerning the inability of the Department to abate nuisance property violations through the use of the civil infractions provisions of law.

(b) The penalties for noncompliance with the District of Columbia nuisance abatement law do not authorize the use of the civil infractions provisions of law as additional sanctions.

(c) Amendment of present law will:

(1) Allow the Department of Consumer and Regulatory Affairs to swiftly cite nuisance property law violators; and

(2) Facilitate compliance with the District's nuisance property law.

(d) There also exists an immediate need to clarify the duties of the Office of the Tenant Advocate to include assistance to tenant organizations.

(e) As currently constructed, the Office of the Tenant Advocate is authorized to provide a number of vital services to tenants of the District of Columbia, but is not authorized to provide the same assistance for tenant organizations.

(f) Tenant organizations have a critical need for the assistance of the Office of the Tenant Advocate and the amendment will authorize the Office to provide the services.

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 Additional Sanctions for Nuisance Abatement and Office of the Tenant Advocate Duties Clarification Emergency Amendment Act of 2006 be adopted after a single reading.

Sec. 4. This resolution shall take effect immediately.

A RESOLUTION

16-680

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

June 6, 2006

To declare the existence of an emergency with respect to the need to avert the unintended premature termination of existing mental health civil commitments.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the "Mental Health Civil Commitment Extension Emergency Declaration Resolution of 2006".

Sec. 2. (a) In January 2003, the Council passed the Mental Health Civil Commitment Act of 2002, effective April 4, 2003 (D.C. Law 14-283; 50 DCR 917) ("Act").

(b) The Act contains several amendments designed to modernize the District's statutory scheme for civil commitment, including a change in the term of civil commitment from indeterminate to a one year period, and the creation of a streamlined judicial procedure for recommitment in those cases where commitment beyond one year is warranted. These two amendments, along with others contained in the Act, expanded the role of the Commission on Mental Health, which is an arm of the Superior Court of the District of Columbia that performs a key screening function in civil commitment cases. These amendments required affirmative Congressional approval because section 602(a)(2)(7) of the District of Columbia Home Rule Act, approved December 24, 1973 (87 Stat. 813; D.C. Official Code § 1-206.02(a)(7)), prohibits the Council from enacting legislation with respect to the Commission on Mental Health.

(c) In section 2(gg) of the Act (D.C. Official Code § 21-589.01), the Council provided for the conversion of existing indeterminate commitments to one year terms, by allowing for their termination 18 months from January 1, 2003, that is; July 2004, unless a petition for recommitment is filed in advance of that date.

(d) The Council anticipated that Congressional approval of the recommitment procedure would be forthcoming promptly and there would be an 18 month window of opportunity for filing and coordinating the prosecution of recommitment petitions in all existing commitment cases. For a variety of reasons unrelated to the merits, there was a delay in obtaining Congressional approval of the provisions relating to the recommitment process.

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(e) To ensure that there was a recommitment process in place and that indeterminate commitments did not prematurely terminate effective July 2004, the Council enacted sequential emergency and temporary legislation, including the Mental Health Civil Commitment Extension Temporary Act of 2004, effective July 19, 2004 (D.C. Law 15-199; 51 DCR 7601) ("temporary law"), to extend the time for recommitment to 548 days after Congressional approval of the relevant recommitment provisions.

(f) Congressional approval of the recommitment procedures was enacted in the District of Columbia Mental Health Civil Commitment Modernization Act of 2004, approved December 10, 2004 (Pub. L. No. 108-450; 118 Stat. 3472). However, the temporary law that extended the time for recommitment to June 12, 2006, expired on July 20, 2005, and permanent legislation was not enacted.

(g) In reliance on the June 12, 2006, deadline for recommitment, the Department of Mental Health filed recommitment petitions on approximately 100 persons, which persons the Department of Mental Health submits remain mentally ill and, as a result, dangerous to themselves or others. Recombitment proceedings have been completed on several of these persons, but most petitions are pending before the Commission on Mental Health.

(i) The Mental Health Civil Commitment Extension Emergency Act of 2006 will avert the premature termination of existing commitments and retroactively eliminate the gap in the indeterminate commitments to allow the recommitment procedure to proceed in accordance with the intent of the Council in enacting the Mental Health Civil Commitment Act of 2002.

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 Mental Health Civil Commitment Extension Emergency Act of 2006 be adopted after a single reading.

Sec. 4. This resolution shall take effect immediately.

A RESOLUTION

16-681

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

June 6, 2006

To declare the existence of an emergency with respect to the need to make available for expenditure in fiscal year 2006 funds from the Pay-As-You Go contingency funding established pursuant to section 1011 of the Fiscal Year 2006 Budget Support Act of 2005.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as "Use of Pay-Go Funds for the District of Columbia Public Schools System Emergency Declaration Resolution of 2006".

Sec. 2. The Mayor has submitted to the Council a request to make available for fiscal year 2006 an expenditure of \$1 million by the District of Columbia Public Schools ("DCPS") from funds identified as Pay-As-You-Go contingency funding in section 1011(a)(7) of the Fiscal Year 2006 Budget Support Act of 2005, effective October 20, 2005 (D.C. Law 16-33; 52 DCR 7503) ("Act"). The amount requested is from the \$1 million in funding identified in section 1011(a)(7) of the Act as an amount set aside for DCPS. There is an immediate need to approve the availability of these funds to allow DCPS to purchase laptops in time for the beginning of the upcoming school year. The availability of funding for the contract requires the Council's approval of the use of Pay-As-You-Go contingency funding.

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 Use of Pay-Go Funds for the District of Columbia Public Schools Emergency Approval Resolution of 2006 be adopted on an emergency basis.

Sec. 4. This resolution shall take effect immediately.

A RESOLUTION

16-682

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

June 6, 2006

To approve, on an emergency basis, the Mayor's request to make available for expenditure in fiscal year 2006 funds from the Pay-As-You Go contingency funding established pursuant to section 1011 of the Fiscal Year 2006 Budget Support Act of 2005.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as "Use of Pay-Go Funds for the District of Columbia Public Schools System Emergency Approval Resolution of 2006".

Sec. 2. Pursuant to section 1011(a)(7) of the Fiscal Year 2006 Budget Support Act of 2005, effective October 20, 2005 (D.C. Law 16-33; 52 DCR 7503) ("Act"), the Council of the District of Columbia approves the Mayor's request to make available for fiscal year 2006 an expenditure of \$1 million by the District of Columbia Public Schools ("DCPS") to fund an initiative to provide computers to McKinley Technology High School, Ballou High School, and other high schools in DCPS. The amount requested is from the \$1 million in funding identified in section 1011(a)(7) of the Act as an amount set aside for DCPS.

Sec. 3. The Secretary to the Council of the District of Columbia shall transmit a copy of this resolution to the Mayor upon its adoption.

Sec. 4. This resolution shall take effect immediately.