

ENROLLED ORIGINAL

A RESOLUTION

15-196

IN THE COUNCIL OF DISTRICT OF COLUMBIA

July 8, 2003

To declare the existence of an emergency with respect to the need for the Council to establish a date certain from which reimbursement may commence upon possible issuance of certain bonds in connection with tax increment financing for the Embassy Suites Hotel Project at 1000 K Street, N.W.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the "Tax Increment Revenue Bonds Embassy Suites Hotel Inducement Emergency Declaration Resolution of 2003".

Sec. 2. The Council finds that:

(a) There is a critical need for the Embassy Suites Convention Center Hotel (the "Project"), which will promote the District of Columbia's economic development goals, provide high-quality accommodations for visitors to the new Convention Center, create new permanent jobs for District of Columbia residents, and provide millions of dollars of revenues to the District of Columbia treasury.

(b) On December 20, 2002, the sponsor for the Project ("Development Sponsor") filed its application for tax increment financing pursuant to the Tax Increment Financing Authorization Act of 1998, effective September 11, 1998 (D.C. Law 12-143; D.C. Official Code § 12-1217.01.1 *et seq.*) ("TIF Act"), for the proposed Project. On June 16, 2003, the Chief Financial Officer notified the Development Sponsor that the proposed Project meets the conditions for pre-certification pursuant to the TIF Act.

(c) The Development Sponsor has entered into a Franchise License Agreement with Hilton Hotels Corporation authorizing the Development Sponsor to utilize the Embassy Suites brand. The Franchise License Agreement will expire if construction on the Project does not begin by August 31, 2003, during the Council's recess period.

(d) Tax increment financing is critical to enabling the Project to proceed. The debt and equity financing sources for the Project are prepared to commence construction as soon as the Council indicates an intent, upon certain conditions, to issue TIF Bonds to finance eligible development costs of the Project.

ENROLLED ORIGINAL

(e) Prompt commencement of the proposed Project will promote the welfare of the residents of the District of Columbia, and ensure that the vitally needed benefits to be derived from the Project are made available to the District as soon as possible, specifically, both the Development Sponsor and the District of Columbia recognize the need to provide quality overnight accommodations and ancillary meeting space for use by District Convention Center patrons at the earliest possible date.

(f) The prompt enactment of the Tax Increment Revenue Bonds Embassy Suites Hotel Inducement Emergency Resolution of 2003 will permit work on the proposed development to begin expeditiously.

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 Bond Embassy Suites Hotel Inducement Emergency Resolution of 2003 be adopted on an emergency basis.

Sec. 4. This resolution shall take effect immediately.

ENROLLED ORIGINAL

A RESOLUTION

15-197

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

July 8, 2003

To declare, on an emergency basis, an intent to approve tax increment financing for an eligible hotel project at 1000 K Street, N.W.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the "Tax Increment Revenue Bonds Embassy Suites Hotel Inducement Emergency Resolution of 2003".

Sec. 2. Definitions.

For the purpose of this resolution, the term:

- (1) "Development costs" has the same meaning as given the term in the TIF Act.
- (2) "Development Sponsor" means 1000 K, L.L.C., a Delaware limited liability company, or an affiliate thereof approved by the Mayor.
- (3) "District" means District of Columbia.
- (4) "Eligible project" has the same meaning as given the term in the TIF Act.
- (5) "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.*).
- (6) "Project" means the financing, refinancing, or reimbursing of costs incurred for the development of an upscale all-suites hotel on Square 343, Lot 23 in the District containing 383 suites, 225 parking spaces, pool, fitness center, restaurant, meeting rooms, and a boardroom.
- (7) "Tax increment" has the same meaning as given the term in the Home Rule Act.
- (8) "TIF 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.*).
- (9) "TIF Bonds" means bonds, notes, or other obligations issued pursuant to the TIF Act.

Sec. 3. Findings.

The Council finds that:

## ENROLLED ORIGINAL

(1) Section 490 of the Home Rule Act provides that the District may issue 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; that the act or resolution of the Council authorizing the issuance thereof may provide for a security interest in available revenues of the District, including dedicated taxes and fees, to secure the repayment of the revenue bonds, notes or other obligations; and that the dedicated taxes and fees includes tax increments as defined therein.

(2) The TIF Act provides, pursuant to section 490 of the Home Rule Act, for the issuance of TIF Bonds to finance development costs of eligible projects.

(3) The Development Sponsor has requested the District to issue TIF Bonds, in one or more taxable or tax-exempt issues, for the purpose of financing or reimbursing the Development Sponsor for development costs of the Project, in the net amount of \$10 million.

(4) The Chief Financial Officer has preliminarily determined that the Project meets the conditions for certification in accordance with section 4 of the TIF Act.

(5) The Project is an eligible project within the meaning of the TIF Act.

(6) The Project is desirable, is in the public interest, and will promote the purpose and intent of section 490 of the Home Rule Act and of the TIF Act.

#### Sec. 4. Declaration of intent.

The official intent of the District to issue TIF Bonds to finance eligible development costs of the Project upon the following conditions is hereby declared:

(1) The maximum principal amount of the TIF Bonds to be issued to finance the Project is \$11 million. An amount not to exceed \$10 million is to be allocated toward reimbursement of the Development Sponsor for development costs. An amount not to exceed \$1 million is to be allocated toward reimbursement of the Development Sponsor for preparation and closing of the TIF Bond transaction. Five percent of the proceeds of the TIF Bonds will be treated as a loan from the District to the Development Sponsor.

(2) Pending issuance of the TIF Bonds, the Development Sponsor may finance the Project with other funds that will be reimbursed with proceeds of the TIF Bonds to the extent permitted by Treas. Reg. § 1.150-2, or any successor provision.

(3) The issuance of the TIF Bonds shall be dependent on the execution of a mutually agreed upon development agreement between the District and the Development Sponsor, which shall include customary provisions as First Source hiring agreements and Local, Small, and Disadvantage Business Enterprise contracting.

#### Sec. 5. Federal tax considerations.

This resolution with respect to the Project shall serve the following federal tax purpose: to permit the Development Sponsor, upon issuance of the TIF Bonds, to be reimbursed from

## ENROLLED ORIGINAL

proceeds of the TIF Bonds for costs incurred on or after the date of approval of this resolution to pay for such costs. Actual issuance of TIF Bonds to finance the Project and the terms of such TIF Bonds are subject to approval by the Council as set forth in the TIF Act. This resolution in no way guarantees that such approval of the TIF Bonds will be forthcoming or that the TIF Bonds will actually be issued.

Sec. 6. Fiscal impact statement.

The Council adopts the attached fiscal impact statement 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. 7. Effective date.

This resolution shall take effect immediately.

COUNCIL OF THE DISTRICT OF COLUMBIA  
OFFICE OF THE BUDGET DIRECTOR FISCAL IMPACT STATEMENT

Bill Number:	Type: Emergency ( X ) Temporary ( ) Permanent ( )	Date Reported: July 8, 2003
--------------	---	-----------------------------

Subject/Short Title: "Tax Increment Revenue Bonds Embassy Suites Hotel Inducement Emergency Resolution of 2003".

Part I. Summary of the Fiscal Estimates of the Bill		
	YES	NO
1. It will impact spending. (If "Yes," complete Section 1 in the Fiscal Estimate Worksheet).	( )	( x )
a) It will affect local expenditures.	( )	( x )
b) It will affect federal expenditures.	( )	( x )
c) It will affect private/other expenditures.	( )	( x )
d) It will affect intra-District expenditures.	( )	( x )
2. It will impact revenue. (If "Yes," complete Section 2 in the Fiscal Estimate Worksheet).	( )	( x )
a) It will impact local revenue.	( )	( x )
b) It will impact federal revenue.	( )	( x )
c) It will impact private/other revenue.	( )	( x )
d) It will impact intra-District revenue.	( )	( x )
3. The bill will have NO or minimal fiscal impact. (If "Yes," explain below).	( x )	( )
The legislation simply indicates the future intent to issue TIF bonds for the project, subject to Council approval.		

Part II. Other Impact of the Bill		
If you check "Yes" for each question, please explain on separate sheet, if necessary.		
	YES	NO
1. It will affect an agency and/or agencies in the District.	( )	( x )
2. Are there performance measures/output for this bill?	( )	( x )
3. Will it have results/outcome, i.e., what would happen if this bill is not enacted?	( )	( x )
4. Are funds appropriated for this bill in the Budget and Financial Plan for the current year?	( )	( x )

Sources of information: Committee staff.	Councilmember: Evans
	Staff Person & Tel: Jeff Coudriet, 202/724-8058
	Council Budget Director's Signature: <i>Jeff Coudriet</i>

7/21/03

ENROLLED ORIGINAL

## A RESOLUTION

15-198

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

July 8, 2003

To declare the existence of an emergency with respect to the need to order the closing of a portion of a public alley in Square 209, bounded by Church Street, N.W., 14th Street, N.W., and P Street, N.W., in Ward 2.

RESOLVED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the "Revised Closing of a Portion of a Public Alley in Square 209, S.O. 02-1019, Emergency Declaration Resolution Act of 2003".

Sec. 2. (a) There exists an immediate need to order the closing of a portion of a public alley in Square 209, bounded by Church Street, N.W., 14th Street, N.W., and P Street, N.W., in Ward 2.

(b) The applicant Mid-City Development Company, LLC, requests the closing to obtain building permits this summer and subsequently begin construction access for a below-grade garage with 64 underground parking spaces that is proposed for a 57-unit residential building, with ground floor retail use.

(c) The applicant requests immediate approval of the street closing to ensure timely progress of the development of the property.

(d) The plat prepared by the Surveyor's office has been revised to show the closing only of the portion of the alley adjacent to the Applicant's property and reversion of title to the lots owned by the applicant, because the adjoining owners shown in the original plat have expressed an unwillingness to accept the easements necessary to satisfy the conditions in Surveyor's file.

(e) The Council approved the closing of the entire alley pursuant to the Closing of a Portion of a Public Alley in Square 209, S.O. 02-1019, Act of 2002, effective April 2, 2004 (D.C. Law 14-274; 50 DCR 442). To avoid significant delays, due to the intractability of the adjoining owners, emergency legislation is necessary to modify the approved closing.

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 Revised Closing of a Portion of a Public Alley in Square 209, S.O. 02-1019, Emergency Act of 2003 be adopted after a single reading.

Sec. 4. This resolution shall take effect immediately.

6652

ENROLLED ORIGINAL

A RESOLUTION

15-199

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

July 8, 2003

To declare the existence of an emergency with respect to the need to waive the petition requirement for United States presidential candidates and to change the primary for officials of local committees of political parties.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the "Presidential Primary Petition Waiver and Democratic State Committee Elections Emergency Declaration Resolution of 2003".

Sec. 2. (a) Currently, presidential candidates are required to acquire 500 valid signatures of District of Columbia residents in order to be placed on the ballot.

(b) The Council passed the Presidential Primary Election Amendment Act of 2003, which became law on June 21, 2003.

(c) This legislation is another attempt to ensure candidates participate in our "first in the nation" primary without hesitation.

(d) When the Presidential Primary Election Amendment Act of 2003 was passed, an amendment was offered which moved the elections of the national committee man, national committee woman, and the District of Columbia's House of Representative delegate to the September 2004 election.

(e) Because amendments for the election of the state committee members, also elected as a part of the Democratic State Committee elections, were not moved at that time, this act will ensure consistency in the Democratic State Committee's election process.

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 Presidential Primary Petition Waiver and Democratic State Committee Elections Emergency Act of 2003 be adopted after a single reading.

Sec. 4. This resolution shall take effect immediately.

ENROLLED ORIGINAL

A RESOLUTION

15-200

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

July 8, 2003

To declare the existence of an emergency with respect to the need to enact guidelines and safeguards to reform the Office of Property Management's lease and construction management operations.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the "Office of Property Management Reform Emergency Declaration Resolution of 2003".

Sec. 2. The Council finds that:

- (1) Attempts have been made to circumvent the need for Council approval by drafting contracts slightly below the threshold of \$1 million which would require Council approval.
- (2) Leases and other contracts between the District of Columbia ("District") and a single party have been separated into multiple writings to lower the dollar amount in each individual contract, thus evading the requirement for Council approval.
- (3) Addenda and amendments to Council-approved documents were ratified without Council approval, even in cases where the amount in the amendment or addendum exceeded \$1 million.
- (4) The practice of awarding sole source contracts by the Office of Property Management ("OPM") deserves additional scrutiny.
- (5) The Council needs to gather data on the OPM's contracting practices to determine whether there is a pattern and practice of deliberate evasion of Council scrutiny in the construction of these contracts and to determine whether a charter change is necessary to require Council approval for contracts below \$1 million.
- (6) When considering the relocation of District facilities, the Council needs a complete cost-benefit analysis of the relocation.
- (7) The Council needs information on the history and performance, costs, and benefits associated with instituting the tenant representation contract to determine whether it should be reinstated.

**ENROLLED ORIGINAL**

(8) The Subcommittee on Human Rights, Latino Affairs, and Property Management has oversight authority over OPM and has the authority to examine the operations of OPM, including its lease management functions and its management of construction projects, and recommends that additional safeguards and tighter approval procedures are implemented to assure that past, current, and future lease agreements or memoranda of understanding associated with or entered into on the District's behalf are based on a fair market value of leased and purchased property.

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 Office of Property Management Reform Emergency Amendment Act of 2003 be adopted after a single reading.

Sec. 4. This resolution shall take effect immediately.

ENROLLED ORIGINAL

A RESOLUTION

15-201

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

July 8, 2003

To declare the existence of an emergency with respect to the need to approve the disposition, by a lease for a period of greater than 20 years to St. Coletta of Greater Washington, Inc., of a parcel of District of Columbia property on U.S. Reservation 13 at the corner of Independence Avenue, S.E., and 19<sup>th</sup> Street, S.E., containing approximately 227,276 square feet held by the District of Columbia under a letter transfer.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the "Revised Lease of a Parcel of District Property Held Under a Letter Transfer at U.S. Reservation 13 to St. Coletta of Greater Washington, Inc. Emergency Declaration Resolution of 2003".

Sec. 2. The District of Columbia and St. Coletta of Greater Washington, Inc. ("St. Coletta") propose to enter into a lease for a parcel of property that will allow St. Coletta to construct a school that would serve District of Columbia children and adults with severe disabilities, mental retardation, and autism. If the proposed lease to St. Coletta is not approved on an emergency basis, the additional delay will prevent St. Coletta from opening its school as planned for the school year commencing in September of 2005.

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 Revised Lease of a Parcel of District Property Held Under a Letter Transfer at U.S. Reservation 13 to St. Coletta of Greater Washington, Inc. Emergency Approval Resolution of 2003 be adopted on an emergency basis.

Sec. 4. This resolution shall take effect immediately.

ENROLLED ORIGINAL

A RESOLUTION

15-202

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

July 8, 2003

To approve, on an emergency basis, the disposition by a lease, for a period of greater than 20 years to St. Coletta of Greater Washington, Inc., of a parcel of District of Columbia property on U.S. Reservation 13 at the corner of Independence Avenue, S.E., and 19<sup>th</sup> Street, S.E., containing approximately 227,276 square feet held by the District of Columbia under a letter transfer.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the "Revised Lease of a Parcel of District Property Held Under a Letter Transfer at U.S. Reservation 13 to St. Coletta of Greater Washington, Inc. Emergency Approval Resolution of 2003".

Sec. 2. (a) Pursuant to section 1(b)(3) of an Act Authorizing the sale of certain real estate in the District of Columbia no longer required for public purposes, approved August 5, 1939 (53 Stat. 1211; D.C. Official Code § 10-801(b)(3))("Act"), the Mayor transmitted to the Council a request for Council approval of the disposition of a parcel of U.S. Reservation 13 at the corner of Independence Avenue, S.E., and 19<sup>th</sup> Street, S.E., consisting of approximately 227,276 square feet ("St. Coletta School Site").

(b) The District of Columbia has determined that the St. Coletta School Site is no longer needed for use by the District government.

(c) The Council finds that the St. Coletta School Site is no longer required for public purposes and hereby approves the lease for a term of 99 years of the St. Coletta School Site to St. Coletta of Greater Washington, Inc., for redevelopment as a facility for children and adults with mental retardation and autism, subject to the provisions of the Act.

(d) In accordance with the provisions of the Act, the Mayor shall take steps necessary to ensure continuous community input in the disposition of the St. Coletta School Site in accordance with section 1(f) of the Act.

Sec. 3. The Council adopts the fiscal impact statement of the Chief Financial Officer 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. 4. The Secretary to the Council shall transmit a copy of this resolution, upon its adoption, to the Mayor, the Chief Financial Officer, and St. Coletta of Greater Washington, Inc.

Sec. 5. This resolution shall take effect immediately.

ENROLLED ORIGINAL

A RESOLUTION

15-203

IN THE COUNCIL OF DISTRICT OF COLUMBIA

July 8, 2003

To declare the existence of an emergency with respect to the need to encourage the Medical Assistance Administration to submit Medicaid State Plan amendments to simplify Medicaid eligibility for Council approval by September 16, 2003.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the "Sense of the Council Supporting Medicaid Eligibility Simplification Emergency Declaration Resolution of 2003".

Sec. 2. (a) The Committee on Human Services conducted an extensive oversight hearing on June 18, 2003 on the Medical Assistance Administration ("MAA").

(b) At the hearing, the MAA promised the committee it would submit proposed Medicaid State Plan amendments to the Council by September 1, 2003.

(c) The proposed Medicaid State Plan amendments would:

(1) Reduce D.C. Health Care Alliance costs by moving certain services to Medicaid coverage;

(2) Leverage the federal Medicaid match of 70%, and an increased rate of 79% for prenatal care services;

(3) Align Medicaid, Food Stamp, and Temporary Assistance for Needy Families eligibility definitions to simplify administration; and

(4) Help the Income Maintenance Administration to make continued progress in eliminating eligibility errors, among other proposals.

(d) The Office of Research and Analysis has stated that these Medicaid State Plan amendments would "result in local savings to the District and would make it possible for the District to increase local fund savings in the future through Medicaid reimbursements."

(e) To facilitate the Council's timely consideration of Medicaid State Plan amendments, it is imperative they be submitted to the Council by September 16, 2003, when the Council returns from summer recess.

ENROLLED ORIGINAL

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 Sense of the Council Supporting Medicaid Eligibility Simplification Emergency Resolution of 2003 be adopted on an emergency basis.

Sec. 4. This resolution shall take effect immediately.

ENROLLED ORIGINAL

A RESOLUTION

15-204

IN THE COUNCIL OF DISTRICT OF COLUMBIA

July 8, 2003

To declare the sense of the Council that the Medical Assistance Administration should submit Medicaid State Plan amendments to simplify Medicaid eligibility to the Council by September 16, 2003.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the "Sense of the Council Supporting Medicaid Eligibility Simplification Emergency Resolution of 2003".

Sec. 2. (a) The Committee on Human Services conducted an extensive oversight hearing on June 18, 2003 on the Medical Assistance Administration ("MAA").

(b) At the hearing, the MAA promised the committee it would submit proposed Medicaid State Plan amendments to the Council by September 1, 2003.

(c) The proposed Medicaid State Plan amendments would:

(1) Reduce D.C. Health Care Alliance costs by moving certain services to Medicaid coverage;

(2) Leverage the federal Medicaid match of 70%, and an increased rate of 79% for prenatal care services;

(3) Align Medicaid, Food Stamp, and Temporary Assistance for Needy Families eligibility definitions to simplify administration; and

(4) Help the Income Maintenance Administration to make continued progress in eliminating eligibility errors, among other proposals.

(d) The Office of Research and Analysis has stated that these Medicaid State Plan amendments would "result in local savings to the District and would make it possible for the District to increase local fund savings in the future through Medicaid reimbursements."

(e) To facilitate the Council's timely consideration of Medicaid State Plan amendments, it is imperative they be submitted to the Council by September 16, 2003, when the Council returns from summer recess.

**ENROLLED ORIGINAL**

Sec. 3. It is the sense of the Council that the Medical Assistance Administration should submit Medicaid State Plan amendments to simplify Medicaid eligibility to the Council by September 16, 2003.

Sec. 4. The Council of the District of Columbia shall transmit copies of this resolution upon its adoption to the Mayor.

Sec. 5. This resolution shall take effect immediately.

ENROLLED ORIGINAL

A RESOLUTION

15-205

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

July 8, 2003

To declare the existence of an emergency with respect to the need to adopt expeditiously the NJA Hotel LLC Revenue Bond Project Emergency Approval Resolution of 2003.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the "NJA Hotel LLC Revenue Bond Project Emergency Declaration Resolution of 2003".

Sec. 2. (a) NJA Hotel LLC ("Borrower") has requested that the District issue revenue bonds to finance, refinance, or reimburse the Borrower for costs to:

- (1) Acquire, construct, equip, and furnish an approximately 200-room hotel, to be located at 140 L Street, S.E., Washington, D.C. ("Facility");
- (2) Fund any required debt service reserve fund or capitalized interest;
- (3) Pay certain costs of any bond insurance or credit enhancement; and
- (4) Pay certain costs of issuance.

(b) The planned financing will make available funds critically needed to finance, refinance, or reimburse the Borrower for the costs described in subsection (a) of this section.

(c) The Borrower has requested that the District issue its revenue bonds on or about August 2003 because changing conditions in the bond market may quickly erode the savings available to the Borrower, and it is important that the Council expeditiously authorize the issuance of the Bonds by the District.

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 NJA Hotel LLC Revenue Bond Project Emergency Approval Resolution of 2003 be adopted on an emergency basis.

Sec. 4. This resolution shall take effect immediately.

ENROLLED ORIGINAL

A RESOLUTION

15-206

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

July 8, 2003

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 and to authorize and provide for the loan of the proceeds of the bonds to assist the NJA Hotel LLC in the financing, refinancing, or reimbursing of costs of 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 "NJA Hotel LLC Revenue Bond Project Emergency Approval Resolution of 2003".

Sec. 2. Definitions.

For the purpose of this resolution, the term:

(1) "Authorized Delegate" means the Mayor, 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) authorized to be issued pursuant to this resolution.

(4) "Borrower" means the NJA Hotel LLC, a Delaware limited liability company.

(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 or appropriate to issue, sell, and deliver the Bonds and to make the Loan contemplated thereby, and includes agreements, certificates, letters, opinions, forms, receipts, and other similar instruments.

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

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

(9) "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.

## ENROLLED ORIGINAL

(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, program fees and administrative fees charged by the District; underwriting, legal, accounting, rating agency, and other financing fees, costs, and expenses; fees paid to financial institutions and insurance companies; initial letter of credit fees; 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; 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 contemplated thereby.

(12) "Loan" means the District's lending of proceeds from the sale of the Bonds to the Borrower.

(13) "Mayor" means the Mayor of the District of Columbia.

(14) "Project" means:

(A) The financing and refinancing of all or a portion of the costs of acquisition, construction, equipping, and furnishing an approximately 200 room hotel to be located at 140 L Street, S.E., Washington, DC (Lot 37, square 741);

(B) Funding of a debt service reserve fund or capitalized interest; and

(C) Paying certain Issuance Costs, including any bond insurance or other credit enhancement costs.

### 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, or to assist in the financing, refinancing, or reimbursing of the 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 an aggregate principal amount not to exceed \$15 million and to make the Loan for the purpose of financing, refinancing, or reimbursing the costs of the Project.

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

(4) The Project is an undertaking in the area of commercial development within

## ENROLLED ORIGINAL

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 the financing, refinancing, and reimbursing of the costs of the Project by:

(1) The issuance, sale, and delivery of the Bonds 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 the Bonds; the District's participation in monitoring the use of the Bond proceeds and compliance with any public benefit agreements with the District; maintaining official records of each bond transaction; assisting in the redemption, repurchase, and remarketing of the Bonds; and other activities related to the Loan and the disposition of revenue bond proceeds.

Sec. 5. Bonds details.

(a) The Mayor is authorized to take any action necessary or appropriate in accordance with this resolution in connection with the preparation, execution, issuance, sale, delivery, security for, and payment of the Bonds, 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 certificate 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;

## ENROLLED ORIGINAL

(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. 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 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 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.

## ENROLLED ORIGINAL

## 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, any 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 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 an Authorized Delegate the performance of any function authorized to be performed by the Mayor

## ENROLLED ORIGINAL

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 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, nor 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 either 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.

## ENROLLED ORIGINAL

## 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 such transcript to the Secretary to the Council.

## Sec. 14. Disclaimer.

(a) The issuance of the 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, the financing, refinancing, or reimbursing of 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 the 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 issuance of the Bonds.

(c) The District, by adopting this resolution or by taking any other action in connection with financing, refinancing, or reimbursing the 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. Neither the Borrower, any purchaser of the Bonds, nor any other person shall 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 the issuing of the Bonds, and the validity of the Bonds shall not be adversely affected.

AUG 15 2003

ENROLLED ORIGINAL

Sec. 17. Compliance with public approval requirement.  
This approval shall constitute the approval required by section 147(f) of the Internal Revenue Code of 1986, as amended, and section 490(k) of the Home Rule Act, by the Council of the Project to be financed, refinanced, or reimbursed with the proceeds of such Bonds. 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. Effective date.  
This resolution shall take effect immediately.

ENROLLED ORIGINAL

A RESOLUTION

15-207

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

July 8, 2003

To declare the existence of an emergency with respect to the need to adopt expeditiously the Friendship Public Charter School, Inc. Revenue Bond Project Emergency Approval Resolution of 2003.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the "Friendship Public Charter School, Inc. Revenue Bond Project Emergency Declaration Resolution of 2003".

Sec. 2. (a) Friendship Public Charter School, Inc. (the "Borrower") has requested that the District issue revenue bonds ("Bonds").

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

(1) The financing and refinancing of all or a portion of the costs of acquisition or leasing, construction, renovation, furnishing and equipping of 4 elementary and secondary school facilities (grades K-12) of the Borrower, including land, buildings, improvements, and personal property, located at 725 19th Street, N.E., (Lots 833, 834, and 835, square 4515), 1345 Potomac Avenue, S.E., (Lots 847 and 848, square 1046), 2959 Carlton Avenue, N.E., (Lot 812, square 4339) and 4095 Minnesota Avenue, N.E., (Lot 813, square 5078);

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

(3) Funding of any required debt service reserve fund or other reserve fund;

(4) Paying certain Issuance Costs with respect to the Bonds; and

(5) Paying the costs of any bond insurance or other credit enhancement.

(c) Because the Borrower requests that the District issue its revenue bonds on or about August, 2003 and because changing conditions in the bond market may quickly erode the savings available to the Borrower, 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 finds that the circumstances enumerated in section 2 constitute emergency circumstances making it necessary that the Friendship Public Charter School, Inc. Revenue Bond Project Emergency Approval Resolution of 2003 be adopted on an emergency basis.

Sec. 4. This resolution shall take effect immediately.

6671

ENROLLED ORIGINAL

A RESOLUTION

15-208

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

July 8, 2003

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 \$50 million in one or more series pursuant to a plan of finance 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 of 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 Bond Project Emergency Approval Resolution of 2003".

Sec. 2. Definitions.

For the purpose of this resolution, the term:

(1) "Authorized Delegate" means the Mayor, 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) authorized to be issued pursuant to this resolution.

(4) "Borrower" means the Friendship Public Charter School, Inc., a District of Columbia nonprofit corporation.

(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 or appropriate to issue, sell, and deliver the Bonds and to make the Loan contemplated thereby, and includes agreements, certificates, letters, opinions, forms, receipts, and other similar instruments.

## ENROLLED ORIGINAL

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

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

(9) "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, program fees and administrative fees charged by the District; underwriting, legal, accounting, rating agency, and other financing fees, costs, and expenses; fees paid to financial institutions and insurance companies; initial letter of credit fees; 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; 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 contemplated thereby.

(12) "Loan" means the District's lending of proceeds from the sale of the Bonds to the Borrower.

(13) "Mayor" means the Mayor of the District of Columbia.

(14) "Project" means:

(A) The financing and refinancing of all or a portion of the costs of acquisition or leasing, construction, renovation, furnishing and equipping of 4 elementary or secondary school facilities (grades K-12) of the Borrower, including land, buildings, improvements, and personal property, located at 725 19th Street, N.E., (Lots 833, 834, and 835, square 4515), 1345 Potomac Avenue, S.E., (Lots 847 and 848, square 1046), 2959 Carlton Avenue, N.E., (Lot 812, square 4339) and 4095 Minnesota Avenue, N.E., (Lot 813, square 5078);

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

(C) Funding of any required debt service reserve fund or other reserve fund;

(D) Paying certain Issuance Costs with respect to the Bonds; and

(E) Paying the costs 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, or to assist in the financing, refinancing or reimbursing of, the 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 an aggregate principal amount not to exceed \$50 million and to make the Loan for the purpose of financing, refinancing, or reimbursing the costs of the Project.

(3) The Project will contribute to the health, education, safety, or welfare of, or the creation or preservation of jobs for residents of the District, or to the 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 the financing, refinancing, and reimbursing of the costs of the Project by:

(1) The issuance, sale, and delivery of the Bonds in an aggregate principal amount not to exceed \$50 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 the Bonds; the District's participation in monitoring the use of the Bond proceeds and compliance with any public benefit agreements with the District; maintaining official records of each bond transaction; assisting in the redemption, repurchase, and remarketing of the Bonds; and other activities related to the Loan and the disposition of revenue bond proceeds.

## ENROLLED ORIGINAL

## Sec. 5. Bonds details.

(a) The Mayor is authorized to take any action necessary or appropriate in accordance with this resolution in connection with the preparation, execution, issuance, sale, delivery, security for, and payment of the Bonds, 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 certificate 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. 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.

## ENROLLED ORIGINAL

(e) The Bonds 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 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, all as provided for in the Financing Documents (such sources may include any moneys received by the Borrower from the District of Columbia Public Charter School Credit Enhancement Fund Grant Program).

(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

## ENROLLED ORIGINAL

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, any 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 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 an 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

## ENROLLED ORIGINAL

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 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, nor 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 either 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 such transcript to the Secretary to the Council.

## ENROLLED ORIGINAL

## Sec. 14. Disclaimer.

(a) The issuance of the 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, the financing, refinancing, or reimbursing of 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 the 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 issuance of the Bonds.

(c) The District, by adopting this resolution or by taking any other action in connection with financing, refinancing, or reimbursing the 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. Neither the Borrower, any purchaser of the Bonds, nor any other person shall 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 required by section 147(f) of the Internal Revenue Code of 1986, as amended, and section 490(k) of the Home Rule Act, by the Council of the Project to be financed, refinanced, or reimbursed with the proceeds of such Bonds. This resolution has been adopted by the Council after a public hearing held at least 14 days after

ENROLLED ORIGINAL

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. Effective date.

This resolution shall take effect immediately.

ENROLLED ORIGINAL

A RESOLUTION

15-209

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

July 8, 2003

To declare the existence of an emergency with respect to the need to adopt expeditiously the Friends of the Legal Services Corporation Revenue Bond Project Emergency Approval Resolution of 2003.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the "Friends of the Legal Services Corporation Revenue Bond Project Emergency Declaration Resolution of 2003".

Sec. 2. The Council finds that:

(a) Friends of the Legal Services Corporation ("Borrower") has requested that the District issue revenue bonds to finance, refinance, or reimburse the Borrower for costs to:

(1) Acquire, renovate, and furnish an approximately 65,000 square foot office building, and the functionally related and subordinate land thereto, located at 3333 K Street, N.W., Washington, D.C. (the "Facility");

(2) Fund any required debt service reserve fund;

(3) Pay certain costs of any bond insurance or credit enhancement; and

(4) Pay certain costs of issuance.

(b) The planned financing will make available funds critically needed to finance, refinance, or reimburse the Borrower for the costs described above.

(c) Because the Borrower has requested that the District issue its revenue bonds on or about August, 2003 and because changing conditions in the bond market may quickly erode the savings available to the Borrower, 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 finds that the circumstances enumerated in section 2 constitute emergency circumstances making it necessary that Friends of the Legal Services Corporation Revenue Bond Project Emergency Approval Resolution of 2003 be adopted on an emergency basis.

Sec. 4. This resolution shall take effect immediately.

ENROLLED ORIGINAL

A RESOLUTION

15-210

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

July 8, 2003

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 \$15.5 million and to authorize and provide for the loan of the proceeds of the bonds to assist the Friends of the Legal Services Corporation in the financing, refinancing, or reimbursing of costs of 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 "Friends of the Legal Services Corporation Revenue Bond Project Emergency Approval Resolution of 2003".

Sec. 2. Definitions.

For the purpose of this resolution, the term:

(1) "Authorized Delegate" means the Mayor, 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) authorized to be issued pursuant to this resolution.

(4) "Borrower" means the Friendship Public Charter School, Inc., a District of Columbia nonprofit corporation.

(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 or appropriate to issue, sell, and deliver the Bonds and to make the Loan contemplated thereby, and includes agreements, certificates, letters, opinions, forms, receipts, and other similar instruments.

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

## ENROLLED ORIGINAL

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

(9) "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, program fees and administrative fees charged by the District; underwriting, legal, accounting, rating agency, and other financing fees, costs, and expenses; fees paid to financial institutions and insurance companies; initial letter of credit fees; 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; 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 contemplated thereby.

(12) "Loan" means the District's lending of proceeds from the sale of the Bonds to the Borrower.

(13) "Mayor" means the Mayor of the District of Columbia.

(14) "Project" means:

(A) The financing and refinancing of all or a portion of the costs of acquiring, furnishing, and renovating an approximately 65,000 square foot office building, and the functionally related and subordinate land thereto, located at 3333 K Street, N.W., Washington, D.C. (Square 1184, Lot 49);

(B) Funding of a debt service reserve fund; and

(C) Paying certain Issuance Costs, any bond insurance, or other credit enhancement costs.

### 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, or to assist in the financing, refinancing, or reimbursing of, the 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

## ENROLLED ORIGINAL

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 an aggregate principal amount not to exceed \$15.5 million and to make the Loan for the purpose of financing, refinancing, or reimbursing the costs of the Project.

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

(4) The Project is an undertaking in the area of facilities used to house and equip operations related to the development and application of social services 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 the financing, refinancing, and reimbursing of the costs of the Project by:

(1) The issuance, sale, and delivery of the Bonds in an aggregate principal amount not to exceed \$15.5 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, 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 the Bonds; the District's participation in monitoring the use of the Bond proceeds and compliance with any public benefit agreements with the District; maintaining official records of each bond transaction; assisting in the redemption, repurchase, and remarketing of the Bonds; and other activities related to the Loan and the disposition of revenue bond proceeds.

Sec. 5. Bonds details.

(a) The Mayor is authorized to take any action necessary or appropriate in accordance with this resolution in connection with the preparation, execution, issuance, sale, delivery, security for, and payment of the Bonds, 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 certificate or book entry form;

(2) The principal amount of the Bonds to be issued and denominations of the Bonds;

ENROLLED ORIGINAL

(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. 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 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.

## ENROLLED ORIGINAL

## 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 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, 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, any

## ENROLLED ORIGINAL

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 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 an 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.

## ENROLLED ORIGINAL

(f) No person, including 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, nor 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 either 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 such transcript to the Secretary to the Council.

Sec. 14. Disclaimer.

(a) The issuance of the 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, the financing, refinancing, or reimbursing of 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

## ENROLLED ORIGINAL

in its sole and absolute discretion. The District gives no assurance, and makes no representations, that any portion of any limited amount of the 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 issuance of the Bonds.

(c) The District, by adopting this resolution or by taking any other action in connection with financing, refinancing, or reimbursing the 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. Neither the Borrower, any purchaser of the Bonds, nor any other person shall 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 required by section 147(f) of the Internal Revenue Code of 1986, as amended, and section 490(k) of the Home Rule Act, by the Council of the Project to be financed, refinanced, or reimbursed with the proceeds of such Bonds. 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. Effective date.

This resolution shall take effect immediately.