

ENROLLMENT(S)



(5)

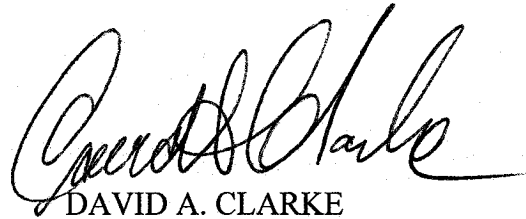
COUNCIL OF THE DISTRICT OF COLUMBIA

D.C. LAW 11-79

**"Closing of a Portion of G Street, N.W., and a Portion of
a Public Alley in Square 454, S.O. 95-1 Act of 1995".**

Pursuant to Section 412 of the District of Columbia Self-Government and Governmental Reorganization Act, P.L. 93-198 "the Act", the Council of the District of Columbia adopted Bill No. 11-146 on first and second readings, October 10, 1995 and November 7, 1995 respectively. Following the signature of the Mayor on November 22, 1995, pursuant to Section 404(e) of "the Act", and was assigned Act No. 11-155 and published in the December 8, 1995, edition of the D.C. Register (Vol. 42 page 6736) and transmitted to Congress on December 5, 1995 for a 30-day review, in accordance with Section 602(c)(1) of the Act.

The Council of the District of Columbia hereby gives notice that the 30-day Congressional Review Period has expired, and therefore, cites this enactment as D.C. Law 11-79 effective February 6, 1996.



DAVID A. CLARKE
Chairman of the Council

Dates Counted During the 30-day Congressional Review Period:

Dec.	5,6,7,8,11,12,13,14,15,18,19,20,21,22,27
Jan.	3,4,5,8,9,22,23,24,25,26,29,30
Feb.	1,2,5

ENROLLED ORIGINAL

AN ACT

D.C. ACT 11-155

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

NOVEMBER 22, 1995

To order the closing of a portion of G Street, N.W., and a portion of a public alley in Square 454, bounded by G Street, N.W., and H Street, N.W., between 6th Street, N.W., and 7th Street, N.W., in Ward 2.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the "Closing of a Portion of G Street, N.W., and a Portion of a Public Alley in Square 454, S.O. 95-1, Act of 1995."

Sec. 2. (a) Pursuant to section 201 of the Street and Alley Closing and Acquisition Procedures Act of 1982, effective March 10, 1983 (D.C. Law 4-201; D.C. Code § 7-421), the Council of the District of Columbia finds that the portion of G Street, N.W., between 6th Street, N.W., and 7th Street, N.W., and the portion of an alley in Square 454, both as shown on the Surveyor's plat filed under S.O. 95-1, are unnecessary for street and alley purposes and orders them closed, and orders the elimination and abandonment for alley purposes of the 5-foot easement along the west side of the portion of the alley to be closed, with title to the land to revert as shown on the Surveyor's plat; provided, that the applicant complies with conditions set forth by the Department of Public Works as stipulated in the official file for S.O. 95-1.

Sec. 3. The enactment of Bill 11-146 would have a positive fiscal impact on the District of Columbia. The arena's development and operation is to be undertaken by the District of Columbia Limited Partnership ("DC Arena L.P.") formed under the aegis of Abe Pollin, with the MCI Corporation making partial financial contribution. The arena will be known as the MCI Center. It will be constructed for an estimated cost of \$175 million, with the District purchasing the land, which it will retain, and undertaking predevelopment costs estimated at \$61,230,334. Predevelopment costs will be financed through bank financing and a mix of tax-exempt and taxable bonds.

To cover the annual cost of this financing, the District has instituted a dedicated tax. The arena tax, which became effective in October 1994, succeeds the one-time public safety tax of 1994, and is a gross receipts tax on for-profit organizations. The arena tax is not to be considered

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as a revenue source, but rather as a dedicated tax specifically designed to provide security for debt service repayment on a term loan or other financing to provide for the arena's predevelopment costs assumed by the District. Based on 1994 revenues from the public safety tax, the city expects to receive in the neighborhood of \$9 million per year to cover debt service. For a more detailed description of the arena tax, refer to the Council Committee of the Whole Report on Bill 11-214, the Arena Tax Payment and Use Amendment Act of 1995, dated July 11, 1995.

The arena's revenues generated by rent, concessions, seats and suites, ticket sales, novelties, advertising, and parking will go to the developer. Revenues for the District will come from ticket sales and merchandise which will be subject to the D.C. sales tax, but the arena will be exempt from District real estate taxes during the lease period. There will be a ground lease on the land for a 30-year period, paying \$300,000 per year to the District with increases of \$200,000 in years 7, 11, 16, 21, and 26 and each 5-year interval period of an extension of the lease period for two optional 10-year lease extensions beyond 30 years.

The revenues generated by the MCI center, as enumerated above, will have a significant positive impact on the District's economy, producing some \$385 million in additional tax and rent revenues over the 30 year life of the arena. It will generate an estimated \$10.1 million in tax revenues during its first year of operation, and its 200 events per year is expected to generate more than \$150 million in additional spending each year, and most of this money will stay in the District. For a more detailed description of anticipated revenues and spin-off economic activity, as well as a more general discussion of fiscal impact, refer to the Council Committee on Economic Development Report, dated February 7, 1995, on PR 11-31, the Exclusive Rights Development Agreement for the Downtown Arena Resolution of 1995.

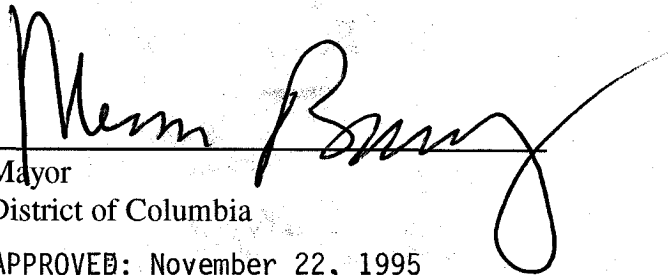
Sec. 4. This act shall take effect, following approval by the Mayor (or in the event of veto by the Mayor, action by the Council of the District of Columbia to override the veto), approval by the Financial Responsibility and Management Assistance Authority as provided in section 203(a) of the District of Columbia Financial Responsibility and Management Assistance Authority Act of 1995, approved April 17, 1995 (109 Stat. 116; D.C. Code § 47-392.3(c)), and a 30-day period of Congressional review as provided in section 602(c)(1) of the District of

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Columbia Self-Government and Governmental Reorganization Act, approved December 24, 1973 (87 Stat. 813; D.C. Code § 1-233(c)(1)), and publication in the District of Columbia Register.



Chairman
Council of the District of Columbia



Mayor
District of Columbia

APPROVED: November 22, 1995



COUNCIL OF THE DISTRICT OF COLUMBIA

COUNCIL PERIOD ELEVEN

RECORD OF OFFICIAL COUNCIL VOTE

Docket No.

B11-146

☐ ITEM ON CONSENT CALENDAR☒ ACTION & DATE

ADOPTED FIRST READING, 10-10-95

☒ VOICE VOTE
☒ RECORDED VOTE ON REQUEST

APPROVED

ABSENT

RAY

☐ ROLL CALL VOTE - Result

Councilmember	Aye	Nay	NV	AB	Councilmember	Aye	Nay	NV	AB	Councilmember	Aye	Nay	NV	AB
Chmn. Clarke					Jarvis					Smith, Jr.				
Brazil					Lightfoot					Thomas, Sr.				
Chavous					Mason					Whittington				
Cropp					Patterson									
Evans					Ray									

X - Indicates Vote AB - Absent NV - Present not Voting

CERTIFICATION RECORD

Angela [Signature]
Secretary to the Council

November 9, 1995
Date

☒ ITEM ON CONSENT CALENDAR☒ ACTION & DATE

ADOPTED FINAL READING, 11-7-95

☒ VOICE VOTE
☒ RECORDED VOTE ON REQUEST

APPROVED

ABSENT

SMITH

☐ ROLL CALL VOTE - Result

Councilmember	Aye	Nay	NV	AB	Councilmember	Aye	Nay	NV	AB	Councilmember	Aye	Nay	NV	AB
Chmn. Clarke					Jarvis					Smith, Jr.				
Brazil					Lightfoot					Thomas, Sr.				
Chavous					Mason					Whittington				
Cropp					Patterson									
Evans					Ray									

X-indicates no AB-Absent NV-Present not voting

CERTIFICATION RECORD

Angela [Signature]
Secretary to the Council

November 9, 1995
Date

☐ ITEM ON CONSENT CALENDAR☐ ACTION & DATE☐ VOICE VOTE
☐ RECORDED VOTE ON REQUEST

ABSENT

☐ ROLL CALL VOTE - Result

Councilmember	Aye	Nay	NV	AB	Councilmember	Aye	Nay	NV	AB	Councilmember	Aye	Nay	NV	AB
Chmn. Clarke					Jarvis					Smith, Jr.				
Brazil					Lightfoot					Thomas, Sr.				
Chavous					Mason					Whittington				
Cropp					Patterson									
Evans					Ray									

X - Indicates Vote AB - Absent NV - Present not Voting

CERTIFICATION RECORD

Secretary to the Council

Date