

A RESOLUTION

**Proposed
Resolution
20-1163**

**See Emergency
D.C. Act 20-543
20 DCStat 4455**

**Fifth Street,
N.W., and I
Street, N.W.,
Disposition
Emergency
Declaration
Resolution of
2014**

To declare the existence of an emergency with respect to the need to approve the disposition of the District-owned real property located at 901 Fifth Street, N.W., known for tax and assessment purposes as Parcel 0059 in Square 0516.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the “Fifth Street, N.W., and I Street, N.W., Disposition Emergency Declaration Resolution of 2014”.

Sec. 2. (a) Pursuant to An Act Authorizing the sale of certain real estate in the District of Columbia no longer required for public purposes, approved August 5, 1939 (53 Stat. 1211; D.C. Official Code § 10-801 *et seq.*) (“Act”), the proposed method of disposition of the District-owned real property located at 901 Fifth Street, N.W., known for tax and assessment purposes as Parcel 0059 in Square 0516 (“Property”), is a public or private sale to the bidder providing the most benefit to the District under section 1(b)(8)(F) of the Act.

(b) All documents that are submitted with this resolution pursuant to section 1(b-1) of the Act shall be consistent with the executed Memorandum of Understanding or term sheet transmitted to the Council pursuant to section 1(b-1)(2) of the Act.

(c) The Developer of the Property will be TPC 5th & I Partners, LLC, with a business address of 600 Madison Avenue, 24th Floor, New York, NY 10022 (the “Developer”).

(d) The Property is located at 901 Fifth Street, N.W., and consists of approximately 20,641 square feet of land.

(e) The intended use of the Property (the “Project”) is a hotel and mixed-use residential and retail development and any ancillary uses allowed under applicable law.

(f) The Project will also contain affordable housing as described in the term sheet submitted with this resolution.

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

(h) The Developer will enter into a First Source Agreement with the District that shall govern certain obligations of the Lessee pursuant to section 4 of the First Source Employment Agreement Act of 1984, effective June 29, 1984 (D.C. Law 5-93; D.C. Official Code § 2-219.03), and Mayor’s Order 83-265, issued November 9, 1983, regarding job creation and employment as a result of the construction on the Property.

(i) Without this emergency action, the proposed disposition resolution will expire at the end of Council Period 20. The redevelopment of 901 5th Street, N.W., has been in consideration since 2008 and residents want to see it move forward.

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 Fifth Street, N.W., and I Street, N.W., Disposition Emergency Approval Resolution of 2014 be adopted after a single reading.

Sec. 4. This resolution shall take effect immediately.