A RESOLUTION

Proposed Resolution 20-675

To declare the existence of an emergency with respect to the need to amend section 47-4625 of the District of Columbia Official Code to adjust the amount of retail space required for the real property known as Kelsey Gardens to qualify for a real property tax abatement.

See Emergency D.C. Act 20-302 20 DCStat 3070

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the "Kelsey Gardens Redevelopment Emergency Declaration Resolution of 2014".

Kelsey Gardens Redevelopment Emergency Declaration Resolution of 2014

- Sec. 2. (a) In 2009, the Council enacted the Kelsey Gardens Redevelopment Project Real Property Limited Tax Abatement Assistance Act of 2009, effective December 17, 2009 (D.C. Law 18-97; D.C. Official Code 47-4625) ("2009 act"), to provide a limited real property tax abatement to the Kelsey Gardens redevelopment project ("Project").
- (b) The 2009 act currently requires that the Project contain approximately 15,000 square feet of ground-level retail space as a condition for abatement.
- (c) The Project is on schedule and is approximately 60% complete with tenancies expected to commence in the summer of 2014.
- (d) On January 30, 2014, the Office of Tax and Revenue ruled that 13,363 square feet of retail space, the result of a minor reduction in retail space, did not meet the requirement of approximately 15,000 square feet.
- (e) The minor reduction in retail square footage occurred through a minor modification of the planned unit development by the Zoning Commission on January 30, 2012, through its consent calendar and with the support and approval of the Office of Planning and Advisory Neighborhood Commission 2C. The minor modification is the result of changing the location of the Project fitness center to the front of the apartment building.
- (f) The tax abatement provided by the 2009 act is necessary to complete the Project because the construction financing and capital commitments for the Project were secured with the representation that the tax abatement would be in place.
- (g) Without emergency legislation amending the retail space requirement, the Project will not be completed on schedule, which will create a hardship for prospective residents and impose a significant unanticipated financial burden on the Project.
- 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 Kelsey Gardens Redevelopment Emergency Act of 2014 be adopted after a single reading.

COUNCIL OF THE DISTRICT OF COLUMBIA D.C. Resolution 20-433, effective March 4, 2014

20 DCSTAT 3134

Sec. 4. The resolution shall take effect immediately.