

## **RESOLUTION 16-14**

### **TO AUTHORIZE PRE-DEVELOPMENT FINANCING FOR BARRY FARM REDEVELOPMENT**

WHEREAS, Barry Farm and Wade Apartments (“Barry Farm”), is a 34.09 acre site generally bounded by Suitland Parkway to the north, Martin Luther King Jr. Avenue to the east, Firth Sterling Avenue to the west, and St. Elizabeth’s West Campus to the south, which consists of 444 obsolete townhomes and apartment units (432 townhomes in Barry Farm and 12 flats in Wade Apartments);

WHEREAS, as a result of the aging and substantially deteriorating housing stock, in 2006, the District of Columbia (the “District”) designated Barry Farm as one of its New Communities Initiative (“NCI”) sites, and initiated a community-driven process to develop a redevelopment plan (the “Redevelopment Plan”);

WHEREAS, DCHA and the District, by and through the Office of the Deputy Mayor for Planning and Economic Development (“DMPED”), have agreed to cooperate to redevelop the Barry Farm site into a vibrant mixed income and mixed use community;

WHEREAS, pursuant to Resolution 13-14, adopted on July 31, 2013, the DCHA Board of Commissioners approved DCHA’s award to a team comprising A&R and POAH of a contract for Master Planning and Development Services (“Developer Agreement”) in connection with the redevelopment of Barry Farm;

WHEREAS, the parties continue to work to conclude the negotiation and execution of the Developer Agreement;

WHEREAS, DCHA, DMPED and the development team convened over 30 community meetings, in which residents and other community stakeholders provided input to update the Redevelopment Plan;

WHEREAS, the District Zoning Commission approved the resulting master plan in December 2014;

WHEREAS, the approved master plan includes up to 1,400 housing units of varying types and levels affordability, including the replacement of 344 public housing units, which is derived from the total number of existing public housing units (444 units) less the 100 units that have already been replaced between Sheridan Station and Matthews Memorial under the New Communities Redevelopment Plan;

WHEREAS, the District, through DMPED, is a funding and policy partner in the Barry Farm redevelopment as a part of its and has committed to provide up to Thirteen Million (\$13,000,00.00) in predevelopment funding towards the first phase of the redevelopment;

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WHEREAS, DCHA and DMPED plan to enter into a Memorandum of Understanding (“MOU”), pursuant to which DMPED would provide to DCHA pre-development financing in an amount up to Thirteen Million Dollars (\$13,000,000.00) for predevelopment work on the site, including: permitting; planning; and horizontal (infrastructure) and vertical engineering;

DCHA will enter into a pre-development services agreement (or agreements) with the master developer team to perform the pre-development work, and such loan agreement(s) or other financing arrangements to finance the same, including the creation and capitalization of joint venture or other similar arrangements; and

WHEREAS, the MOU shall provide that, to the extent necessary, DMPED will undertake all necessary steps to ensure all the required approvals, including any approval of the District Council.

NOW THEREFORE BE IT RESOLVED that the Board of Commissioners authorizes the Executive Director: (i) to enter into an MOU with DMPED to provide up to Thirteen Million Dollars (\$13,000,000.00) in pre-development financing to support the Barry Farm redevelopment; and (ii) to enter into such agreements and arrangements with the master development team as may be necessary and advisable to perform and finance the pre-development work, including such documents as may be necessary to the create and capitalize of one or more joint venture entities.

ADOPTED, by the Board of Commissioners and signed in authentication of its passage the 13<sup>th</sup> day of July 2016.

ATTEST:

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Adrienne Todman  
Executive Director/Secretary

APPROVAL:

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Terri Thompson  
Chairman

APPROVED AS TO FORM AND LEGAL SUFFICIENCY:

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Kenneth S. Slaughter  
General Counsel