

DRAFT

RESOLUTION 17-26

TO AUTHORIZE ALLOCATION OF SOLAR FOR ALL FUNDING TO SUPPORT THE PARKWAY OVERLOOK PROJECT

WHEREAS, pursuant to District of Columbia Housing Authority (“DCHA”) Resolution 17-2, DCHA submitted to the District of Columbia Department of Energy and Environment (“DOEE”) a Sole Source Grant Application, under DOEE’s Solar for All Initiative;

WHEREAS, DOEE has awarded DCHA Five Million Dollars (\$5,000,000.00) to support solar energy projects throughout DCHA’s portfolio;

WHEREAS, Parkway Overlook LP (the “Partnership”), which has acquired the Parkway Overlook East and West Apartments, located in the 2700-2800 blocks of Robinson Place and Jasper Street, SE, in the Ward 8 Barry Farm Neighborhood (the “Property”), and intends to redevelop the Property into two hundred twenty (220) rental units with all units affordable for residents with incomes at or below 50% of the Area Median Income (the “Project”);

WHEREAS, the Partnership intends to install at the Project a significant renewable energy component, including the installation of photovoltaic (solar) panels and battery storage; and

WHEREAS, DCHA desires to support the installation of solar energy systems and battery storage at the Project with an allocation of a portion of the funding provided by DOEE through the Solar for All Initiative funding for the Parkway Overlook Project.

NOW THEREFORE BE IT RESOLVED that the Board of Commissioners of DCHA hereby authorizes funding (the source of which shall be a portion of the DOEE Solar for All Initiative grant funds awarded to DCHA) for the installation of solar panels and a storage battery system at the Project Overlook Project, in the form of a subordinate loan to Parkway Overlook II LP, in an amount not to exceed Two Million Dollars (\$2,000,000.00), or in such other form, and on such terms as the Executive Director shall deem necessary and advisable; and;

BE IT FURTHER RESOLVED, the Board of Commissioners hereby authorizes the Executive Director of DCHA to take all such action, to execute all such required documents, to provide the funding for the Project authorized hereby.

ADOPTED, by the Board of Commissioners and signed in authentication of its passage the 8th day of November 2017.

To Authorize Allocation of Solar for All Initiative Funding
to Support the Parkway Overlook Project

ATTEST:

APPROVAL:

Tyrone E. Garrett
Executive Director/Secretary

Neil Albert
Chairman

APPROVED AS TO FORM AND LEGAL SUFFICIENCY:

Kenneth Slaughter
General Counsel

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