


Councilmember Yvette M. Alexander

A PROPOSED RESOLUTION

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

To declare the existence of an emergency with respect to the need to approve Department of Housing and Community Development financing for The Grove at Parkside, an affordable apartment development located in the Parkside neighborhood in Ward 7.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the “Department of Housing and Community Development Financing for The Grove at Parkside Approval Emergency Declaration Resolution of 2014”.

Sec. 2. (a) It is necessary to pass emergency legislation addressing the immediate concerns related to The Grove at Parkside, an affordable residential property development in Ward 7.

(b) The Grove at Parkside is an affordable apartment development located in the Parkside neighborhood in Ward 7 being financed in part by the District of Columbia Housing Finance Agency (“DCHFA”) and the Department of Housing and Community Development (“DHCD”).

(c) The Council approved the DCHFA financing on Friday, July 11, 2014, but the DHCD portion has yet to be approved.

22 (d) The DCHFA Board of Directors (“Board”) is scheduled to meet Tuesday, December
23 16, 2014 to approve the entire financing arrangement for The Grove at Parkside, but their
24 approval is contingent upon the Council approving the DHCD portion of the financing.

25 (e) Passive Council approval of the DHCD funding will not occur until after the
26 scheduled DCHFA Board meeting.

27 (f) This emergency legislation addresses immediate concerns by approving the DHCD
28 financing as soon as possible to avoid complicating and delaying the closing and unnecessarily
29 imperiling the financing for the project.

30 Sec. 3. The Council of the District of Columbia determines that the circumstances
31 enumerated in section 2 constitute emergency circumstances making it necessary that the
32 Department of Housing and Community Development Financing for The Grove at Parkside
33 Approval Emergency Resolution of 2014 be adopted after a single reading.

34 Sec. 4. This resolution shall take effect immediately.