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September 2, 2014

VIA IZIS

Zoning Commission of the
District of Columbia
441 4th Street, N W
Suite 210-S
Washington, DC 20001

Re: Zoning Commission Case No. 03-12R/03-13R: Supplemental Letter in Support of Time Extension Request for Squares 739, 767, and 768

Dear Members of the Zoning Commission

On behalf of Capper Carrollsburg Venture, LLC and the District of Columbia Housing Authority ("DCHA") (collectively the "Applicant"), attached hereto is a letter prepared by Jones Lang LaSalle in support of the Applicant's request for a five-year extension of the first-stage approval for Squares 739, 767, and 768. Thank you for your attention to this matter.

Respectfully submitted,

HOLLAND & KNIGHT LLP



By

Kyrus L. Freeman
Jessica R. Bloomfield*

cc D.C. Office of Planning (via hand delivery)
Advisory Neighborhood Commission 6D (via U S Mail)

*Admitted to practice in Pennsylvania Practicing in the District of Columbia pursuant to D C Court of Appeals Rule 49(c)(8)

ZONING COMMISSION
District of Columbia
CASE NO. 03-12R/03-13R
EXHIBIT NO. 8



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September 2, 2014

Zoning Commission of the
District of Columbia
441 4th Street, N W
Suite 210S
Washington, DC 20001

Re Time Extension Request For Squares 739, 767, and 768-
Zoning Commission Order No 03-121/03-131

Dear Members of the Zoning Commission.

Jones Lang LaSalle is a financial and professional services firm that specializes in commercial real estate services and investment management. We have a long history of working with Forest City, Urban Atlantic and the District of Columbia Housing Authority ("DCHA") in the DC metro area. We are intimately familiar with the ongoing redevelopment of the Capper / Carrollsburg project by Forest City, Urban Atlantic and DCHA. In addition, with three offices in the Washington, DC area, Jones Lang LaSalle has a thorough knowledge and insight into the current and upcoming market parameters that effect commercial real estate development.

We have reviewed development plans and understand that when all improvements are complete, the new Capper/Carrollsburg redevelopment will include over 1700 new residential housing units (including a 1.1 replacement of the original 707 Public Housing units), three office buildings totaling 700,000 square feet of commercial space, a new 28,500 square foot Community Center, approximately 50,000 square feet of retail space and improvements to and replacement of the existing infrastructure network throughout the project.

The Capper /Carrollsburg redevelopment is located within the Capitol Riverfront portion of the District, which is currently experiencing a substantial amount of new development, including in the following:

Estimated Delivery	Office Sq. Ft.	Retail Sq. Ft.	Residential Units	Hotel Rooms	Total Sq. Ft.	Estimated Total Cost
Existing/Completed	7,250,040	226,629	3,036	204	12,006,993	\$2.9 billion
Under Construction	17,350	106,850	648	0	802,700	\$408 million
Planned	8,783,780	616,117	7,223	1,051	24,056,851*	\$6.2 billion
Totals	15,051,170	949,596	10,907	1,255	36,866,544*	\$9.5 billion

Source Capitol Riverfront BID 1Q 2013

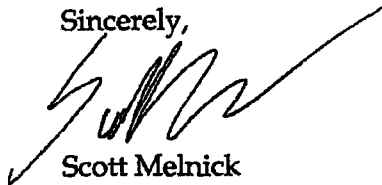
* Total sq ft numbers include the allowed zoning by right on lots where a building program has not yet been determined.

Moreover, as indicated on the Capitol Riverfront BID Project Inventory attached hereto, the area includes approximately 3036 recently completed residential units, 5881 proposed new residential units, and 1990 residential units under construction.

Although a number of projects have been able to secure financing, the multi-family sector has continued to be sluggish and uncertain due to a number of factors, including more-stringent lending requirements. In addition, although a number of projects have been able to move forward, development of new buildings in emerging neighborhoods in the Washington, D.C. market has slowed and construction activity has yet to return to the levels during the mid-2008 period. In addition, a number of potential investors have expressed concern with potential oversupply of the residential market given the impending delivery of hundreds of new residential units over the next 12-18 months in the Capitol Riverfront neighborhood. Thus, they have indicated a desire to let the market absorb those new units before committing any new funds.

Based upon our experience, the residential real estate recovery is expected to continue, with the District of Columbia among the leading markets in the country. In order to make this project a viable investment for lenders, we believe it is necessary to extend the validity of the PUD order an additional five years to provide additional time for the market to absorb the existing and proposed new residential stock, and to enable the Applicant to continue searching for a conventional or creative financing solution for the remaining residential portions of the project.

Sincerely,



Scott Melnick
Managing Director

Capitol Riverfront BID Project Inventory*

Project	Location	Developer or Current Owner	Status	Comm. Type	Total SF**	Major Use	Hotels/Rm	Offices SF	Res. Units	Retail SF	Ent./Cult. SF	Estimated Groundbreaking	Targeted Delivery
Carroll Apartments	418 M Street, SE	DCHA	Complete/Existing	Office	55,000	Flex Office							NA
2100 2nd Street	2100 2nd Street, SW	Monday Properties	Complete/Existing	Office	592,000	Office		592,000	50				1973
1900 Half Street	1900 Half Street, SW	Douglas Development	Complete/Existing	Office	477,562	Office		477,562					1875
Washington Navy Yard	8th & M Streets, SE	Dept. of Navy	Complete/Existing	Renovation	2,205,000	Office		2,205,000				17/1/19	1/2001
Maritime Plaza Phase I	1125 M Street, SE	CDP1	Complete/Existing	Office	200,000	Office		200,000				8/2005	1/2005
100 M Street	100 M Street, SE	Autism Investment Properties	Complete/Existing	Office	281,500	Office		278,500		3,000		11/1994	5/2003
80 M Street	80 M Street, SE	Wells REIT	Complete/Existing	Office	175,351	Office		175,351				6/2000	7/2001
Maritime Plaza Phase II	1120 11th Street, SE	CDP1	Complete/Existing	Office	160,000	Office		148,000		2,000		2/2001	1/2003
Marine Bachelor Engineer Quarters	7th & L Streets, SE	Dept. of Navy	Complete/Existing	Office	148,400	Residential		148,400					2003
Palmer Gateway	1150 New Jersey Avenue, SE	WC Smith	Complete/Existing	Office	279,071	Office		279,071		18,841		7/2002	1/2004
Arthur Capper/Capitol Senior Home I	800 1/2 Street, SE	Urban Alliance/DCHA	Complete/Existing	Office	141,542	Residential		142				11/2006	1/2006
Capitol Hill Tower	1800 New Jersey Avenue, SE	Nalair Corporation	Complete/Existing	Office	242,700	Mixed-use		244			7,500	4/2004	7/2004
Courtyard Marriott	2451 Street, SE	Chesapeake Lodging Trust	Complete/Existing	Office	106,000	Hotel	100					4/2004	7/2004
Department of Transportation Headquarters	1200 New Jersey Avenue, SE	3GS Companies	Complete/Existing	Office	1,350,000	Office		1,350,000			21,100	7/2009	1/2007
20 M Street	20 M Street, SE	Turner Enterprises	Complete/Existing	Office	190,813	Office		180,631				8/2005	1/2007
400 M Street	400 M Street, SE	Urban Alliance/DCHA	Complete/Existing	Office	128,794	Residential		128				3/2006	8/2007
National Park	5 South Lincoln & N Streets, SE	DC/SEC	Complete/Existing	Office	1,000,000	Government		30,000		40,000	1,000,000		2006
Orion at Ross	1100 First Street, SE	Orion Enterprises/Carroll Johnson	Complete/Existing	Office	215,000	Office		216				11/2006	8/2006
Antonia at Capitol Yard	1001 Street, SE	JP Morgan Asset Management	Complete/Existing	Office	244,900	Residential		246				10/2006	8/2006
Jefferson at Capitol Yard	701 Street, SE	JP Morgan Asset Management	Complete/Existing	Office	478,454	Residential		448				8/2006	7/2006
100 M Street	100 M Street, SE	Northwood Investors	Complete/Existing	Office	240,000	Office		245,000		15,000		10/2006	1/2008
Valley Condos	1025 1st Street, SE	Urban Condocon	Complete/Existing	Office	243,000	Residential		200		2,000		5/2009	8/2009
Delaware Teague Park	Frank Street & Potomac Avenue	DC Development	Complete/Existing	Office	39,000	Park						11/1/2009	4/1/2009
808 at Capitol Yard	808 New Jersey Avenue, SE	JP Morgan Asset Management	Complete/Existing	Office	218,312	Residential		217		6,000		1/2009	4/2009
900 M Street	900 M Street, SE	Paradise Investments	Complete/Existing	Renovation	8,400	Retail		902		7,400		2/09	2/09
55 M Street Half Street Phase I	Half Street NW M & N Streets, SE	Monument Realty	Complete/Existing	Office	290,000	Mixed-use		275,000		15,000		1/2009	4/2009
Capitol Quarter Phase I	L Street, SW Street, SE	DC Gov. / Forest City Washington	Complete/Existing	Office	180,000	Residential		140				6/1/2009	2010
The Yards Park	3rd & Water Street, SE	DC Gov. / Forest City Washington	Complete/Existing	Office	217,000	Park						1/1/2009	8/1/2009
1015 Half Street	1015 Half Street, SE	Douglas Wilson/Infotel	Complete/Existing	Office	400,000	Office		375,000		21,000		4/2008	7/10/11
Foundry Lofts (The Yards - Bldg. 160)	3rd & Tanager Street, SE	Forest City Washington	Complete/Existing	Renovation	143,000	Residential		170		10,000		2/08	11/10/11
Capitol Quarter Phase II	L Street, SW Street, SE	DC	Complete/Existing	Office	180,000	Residential		140				11/10/11	2012
2201 I Street (225 VA Ave)	2201 I Street, SE	DC Government/Stonebridge/Carras	Complete/Existing	Renovation	432,000	Office		350,000		5000		1/10/11	1/10/11
Canal Park	Canal Street & M Street, SE	Canal Park Development Association	Complete/Existing	Office	3,000	Park						10/10/11	2012
Behrman's Shop (The Yards)	3rd & Tanager Street, SE	Forest City Washington	Complete/Existing	Renovation	45,500	Retail		12,000		33,500		2011	2012
Camden South Capitol	1345 South Capitol Street, SW	Camden Property Trust	Complete/Existing	Office	230,000	Residential		278		3,000		3/10/11	4/10/11
Toll Brothers Midtown	First & B Street, SE	Toll Brothers	Proposed	Office	243,000	Residential		250		780		2013	2014
1111 New Jersey Avenue, SE	1111 New Jersey Avenue, SE	Domestic Companies	Proposed	Office	287,000	Residential		322		11,200		2013	2013
Square 701 Residential	1751 First Street, SE	Shawmut / McCaffery Interests	Proposed	Office	238,000	Residential		265		25,000		2013	2015
Square 701 Office	1757 First Street, SE	Shawmut / McCaffery Interests	Proposed	Office	170,000	Office	170					2013	2015
Square 701 Restaurant	First and N Street, SE	Shawmut / McCaffery Interests	Proposed	Office	7,000	Retail				7,000		2013	2015
Park Pavilion P2A at The Yards	3rd & Water Street, SE	Forest City Washington	Proposed	Office	7,600	Retail				7,600		2013	2015
Park Pavilion at The Yards	3rd & Tanager Street, SE	Forest City Washington	Proposed	Office	341,133	Residential		323		21,000		2013	2015
Half Street Phase II	Half Street NW M & N Streets, SE	Monument Realty	Proposed	Office	413,000	Office		391				2014	10/2014
Mid-Range at Half Street Phase I	Half Street, SE	Alridge	Proposed	Office	327,000	Residential		278		32,000		2014	2016
Square 881 (Capper Ave behind 800 M)	701 L Street, SE	Urban Alliance/DCHA	Proposed	Office	189,100	Residential		189				2014	2016
Congressional Square Phase I	1st & S Streets, SE	DC Development Services / Jamieson	Proposed	Office	230,000	Residential		250,000		14,000		2014	2016
Shawfront on the Anacostia Phase I	100 Potomac Avenue, SE	RFI Dev/MP Realty	Proposed	Office	300,000	Residential		325		14,500		2014	2016
Barlark Hotel	1st and N Streets, SE	Capital American Hotel LLC / Bunker Point	Proposed	Office	90,862	Hotel	100					2014	2016
Square 701 Office	First and M Street, SE	Shawmut	Proposed	Office	235,000	Office		224,000		11,000		2014	2016
808 Half Street	808 Half Street, SE	Urban Condocon	Proposed	Office	416,000	Residential		400				2014	2016
Square 881 W Community Center	500 L Street, SE	DCHA/Forest City/Urban Alliance	Proposed	Office	18,000	Mixed-use						10/10/13	2016
Building 170	250 Tanager Street, SE	3GS Companies	Proposed	Office	7,000	Retail				7,000		2015	2016
Square 744S Phase I (Planned Move Theater)	1st & N Street, SE	DC Gov/DC Walker/Forest City Washington	Proposed	Office	229,812	Retail					75,000	2015	2017
Bridge at the Forest Phase II	75 M Street, SE	Judge	Proposed	Office	248,000	Office		370,000				18,000	2015
120 M Street	120 M Street, SE	WC Smith	Proposed	Office	215,000	Office		211,000				18,000	2015
Blue Camo/Car Barn	770 M Street, SE	Madison Marguette	Proposed	Renovation	84,400	Mixed-use				84,400		1/22/15	2017
Park Pavilion P2B at The Yards	3rd & Water Street, SE	Forest City Washington	Proposed	Office	15,000	Retail				15,000		7/15	2017
Square 788 (Capper Ave)	3rd Street & L Street, SE	DCHA/Forest City/Urban Alliance	Proposed	Office	181,400	Residential		171		4,000		2015	2017
50 M Street, SE	50 M Street, SE	Monument Realty	Proposed	Office	140,000	Office				5,000		NA	2017
New Douglas Bridge	1600 South Capitol Street, SE	DOT	Proposed	Office		Infrastructure							2018
1100 South Capitol Street	1100 South Capitol Street, SE	Urban Condocon	Proposed	Office	350,000	Office		320,000		7,000			7/18
The Admiral	801 Virginia Avenue, SE	2M City Development/Madison Marguette	Proposed	Office	23,044	Mixed-use				3,000			7/18
Congressional Square Phase II	1st & S Streets, SE	RFI Development Services / Jamieson	Proposed	Office	521,000	Office				16,000			2018
1 M Street	1 M Street, SE	Monument Realty	Proposed	Office	375,000	Office				310,000			2018
1000 South Capitol Street	1000 South Capitol Street, SE	Urban Condocon	Proposed	Office	320,000	Office				300,000			2018
WMATA Ch-Bus Station	411 L Street, SE	WMATA	Proposed	Office	81,856	TBD				84		5,300	NA
733 Virginia Avenue	8th Street & Virginia Avenue, SE	National Community Church	Proposed	Office	58,572	TBD				20,000		6,600	2017
1000 First Street	1000 First Street, SE	Alridge	Proposed	Office	210,000	TBD							2017
Shawfront on the Anacostia Phase II	100 Potomac Avenue, SE	RFI Dev/MP Realty	Proposed	Office	275,000	Residential		275		1,630			2017
600 M Street (ACC Office)	600 M Street, SE	DCHA / Forest City Washington	Proposed	Office	499,780	Office		484,780					2017
Square 788 (Capper Ave)	3rd Street & N Street, SE	DCHA/Forest City/Urban Alliance	Proposed	Office	245,000	Residential				245			2017
Marina Phase	2100 First Street, SW	Balladia Prime LLC (Owner: DSS&G)	Proposed	Office	1,132,348	Residential				99			2018
Toll Brothers Phase II	1st and L Streets, SE	Toll Brothers	Proposed	Office	183,000	TBD				180			7/18
800 New Jersey Avenue, SE	800 New Jersey Avenue, SE	WC Smith	Proposed	Office	900,000	TBD		400,000		400		7,000	7/18
Building 202 (The Yards)	643 M Street, SE	Forest City Washington	Proposed	Renovation	243,800	Residential		271					7/18
1001 Street	1st & S Streets, SW	Alridge	Proposed	Office	7,700,000	Office		7,000,000					7/18
Maritime Plaza Phase III	1105 M Street, SE	Urban Property Co.	Proposed	Office	175,000	Office		175,000					2020
Maritime Plaza Phase IV	1107 M Street, SE	Urban Property Co.	Proposed	Office	175,000	Office		175,000					2020
Maritime Plaza Phase V	1173 M Street, SE	Urban Property Co.	Proposed	Office	210,000	TBD		200					2020
1113 M Street	1113 M Street, SE	Urban Condocon	Proposed	Office	819,000	Mixed-use		780		190		780	2020
Square 744S Phase II	1st & N Street, SE	DC Gov/DC Walker/Forest City Washington	Proposed	Office	927,484	TBD				600		50,000	2018
Square 787 (Capper Ave)	3rd Street & L Street, SE	DCHA / Urban Alliance / Forest City	Proposed	Office	147,600	Residential				147			2019
Square 739 (Arthur Capper-Offit) and	900 New Jersey Avenue, SE	DCHA / Urban Alliance / Forest City	Proposed	Office	332,000	Residential				332			2020
Renovation on the Anacostia Phase III	107 Potomac Avenue, SE	RFI Development Corporation	Proposed	Office	710,000	Mixed-use		333		337,000		34,000	7/18
The Yards Phase II and III	New Jersey Ave & M St., SE	Forest City Washington	Proposed	Office	3,182,800	Mixed-use		1,424,000		1,844		109,000	TBD
37 L Street	37 L Street, SE	Greata Shwartzman	Proposed	Office	70,800	Office				70,000			2026
Station 892 (at DC 73 N)	605 South Capitol Street, SE	Urban Condocon	Proposed	Office	328,125	TBD							2026
Square 698 (at DC 73 N)	481 L Street, SE	United States of America - GSA	Proposed	Office	192,159	TBD							2026
Lumber Shed at The Yards	303 Water Street, SE	Forest City Washington	Under Construction	Renovation	24,100	Retail		17,350			17,350		2012
Park Pavilion	180 New Jersey Avenue, SE	WC Smith	Under Construction	Office	400,000	Residential				400			2012
1113 2nd Street	1113 2nd Street, SE	Forest City Washington	Under Construction	Office	148,000	Residential				218			2011
11th Street Bridge	1100 M Street, SE	DOT	Under Construction	Office		Infrastructure							12/1/2009
TOTALS					3								