GOVERNMENT OF THE DISTRICT OF COLUMBIA
DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT



DISTRICT OF COLUMBIA
OFFICE OF ZONING
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Office of the Director

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Ms. Shelia Cross-Reid, Chair
Board of Zoning Adjustment
441 4th Street, N.W., Room 210
Washington, DC 20001

BZA
Case No. 16387
Exhibit No. 34

Re: BZA Application Number 16387

Dear Ms. Reid:

I am writing to support the approval of an extension of the escrow agreement with $500,000 in Linkage Funds for the development of Golden Rule Plaza Apartments. The District of Columbia Department of Department of Housing and Community Development (DHCD) has been working closely with Golden Rule Plaza, Inc. in the development of this property. We understand that the escrow agreement with $500,000 in Linkage Funds needs to be extended, and we fully support the BZA approval of the six-month extension of the agreement for Golden Rule Plaza which resulted from BZA Application No. 16387 by Square 456 Associates. The development of this property has taken longer than anticipated, but we believe the sponsor and new development team will complete the negotiations and close on the project financing within the requested extension date. DHCD is currently working with the project sponsor to provide additional financing and these Linkage funds are a very important part of the financing.

The Golden Rule Plaza Apartments project entails the construction of a 131-unit affordable senior housing property located at K Street and New Jersey Avenue, N.W. It will include 12 efficiencies, 106 one-bedroom, 12 two-bedroom units, and a mangers unit. This will be a high quality new construction project for seniors.

The property will be owned by a limited partnership with Golden Rule Plaza, Inc. an affiliate of the Bible Way Church, as the general partner. The development team has been restructured and we believe this team will be able to accomplish the tasks needed in a timely fashion. The new development team includes Community Preservation and

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Development Corporation (CPDC), as the development manager and special limited partner. CPDC is 501(c) (3) nonprofit housing developer and community service provider with over ten years of affordable housing development experience. TrizecHahn will be the construction manager and Tompkins Builders, a full-service construction company, has been selected as the general contractor. Shelter Group, Inc., a national development and property management company specializing in conventional properties, low-income housing tax credit properties, and senior housing development, has been selected as the property management agent.

We encourage and support the approval of an additional six months from the December 3, 2000 deadline date. If you have questions, please call me at (202) 442-7215.

Sincerely,

Milton J. Bailey
Acting Director