16387

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

Office of the Director

Board of Zoning Adjustment
441 Fourth Street, NW
Suite 210
Washington, DC 20001

RECEIVED
D.C. OFFICE OF ZONING
2001 JUN 27 AM 8:47

Re: Release of Trust Funds for Golden Rule Plaza, Inc.

Dear Board Members:

The Golden Rule Plaza, Inc. (GRP) has requested the release of $250,000 in funds provided for the Project under the linkage program. The Department of Housing and Community Development (DHCD) supports this Project and believes it is extremely important that these funds be made available as soon as possible so that the non-profit developer can maintain the positive momentum they currently have. The need for these funds stems primarily from the fact that the architect and other professionals who are providing critical services to the Project need to be paid for some of the their work as a condition for continuing their efforts prior to closing. This is standard procedure for these types of projects and is especially important for non-profit developers such as GRP who have limited resources at their disposal.

To facilitate the Board of Zoning Adjustment's release of these funds, and because we are confident that this Project will proceed toward closing, DHCD is willing to guarantee to the Office of Planning and Board of Zoning repayment of these funds. Thus, in the unlikely event that this project does not close and repayment of these funds is required under the terms of the linkage program, DHCD will provide the funds.

Should you have any questions regarding this, please let me know. I can be reached at 202.442.7282.

Sincerely,

Milton J. Bailey
Director

BZA
Case No. 16387
Exhibit No. 46

cc: Alicia Terry, Esq., Golden Rule Plaza, Inc.
Steve Green, Office of the Mayor

Board of Zoning Adjustment
District of Columbia
CASE NO.16387
EXHIBIT NO.46

MissionFirst
Capital Advisors

FAX COVER SHEET

June 28, 2001

RECEIVED
2001 JUN 29 AM 8:47
D.C. OFFICE OF PLANNING

TO: Paul Hart

FAX: 202-727-6072

FROM: Cornelia Tietke

SUBJECT: DHCD Letter on Golden Rule Plaza

Number of pages, including cover: 2

Please see attached. Please call me at 202-393-6096 if there are any problems with this transmission. Thank you.

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