

**Resolution from ANC-6D in Support of Extending First Stage PUD Approval for
Waterfront 375 M Street, LLC and Waterfront 425 LLC for a Period of Two Years**

Whereas, Waterfront 375 M Street, LLC and Waterfront 425 M Street, LLC have filed requests with the DC Zoning Commission to extend the applicable portions of the Waterfront Station First Stage PUD for a period of an additional two years; and

Whereas, Waterfront Station is located at the heart of the SW Community and could therefore serve a positive and productive purpose benefitting the entire SW Community until such time as construction of their approved PUD commercial/office buildings commence, and

Whereas, a Zoning Order granted in 2015 extended the PUDs at 375 M Street, SW and at 425 M Street, SW for two years and required that the Applicants to work with ANC-6D to improve the physical conditions on that site and also activate the site so that it would serve such positive purposes until such time as construction of the approved PUD commercial/office buildings commence, and

Whereas, Vornado and Forest City have only partially (one site is activated) followed through with their previous two year PUD extension agreement with ANC-6D and have worked with the new SW BID to activate one of the two sites for the benefit of the SW Community, and

Whereas, Vornado and Forest City have only partially (one site is activated) followed through with their agreement with ANC-6D to create visual interest, seating areas and a sense of place on each of these two properties, including the provision of shade structures and softening with landscaping, and

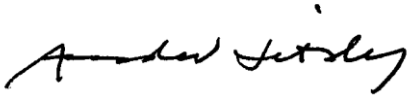
Whereas, Vornado and Forest City have once again committed to working closely with ANC-6D to ensure that these conditions are met in the near term for benefit of the Southwest Community, and

Whereas, even though Vornado and Forest City have expressed a desire to breach the commitment that they made to (1) RLARC in purchasing the land, and to (2) the District of Columbia and ANC-6D in developing their existing PUD and to (3) the Southwest Community in attesting that they would construct two commercial/office structures on the sites in question, and

Whereas, each of these sites is located on extremely valuable land directly above a Metro Station and two blocks from the soon to be open Wharf project, and

Whereas, both Vornado Realty Trust and Forest City Enterprises are two major real estate companies whose stock is traded on the NYSE and, therefore, presumptively, have the combined financial resources and management expertise to construct the two commercial/office structures to which they'd agreed nearly a decade ago, that

THEREFORE, at a regularly scheduled meeting of ANC-6D, held on February 13, 2017 at which a quorum was present, the Commission voted 6 - 0 - 0 to support the Applicant's request for a two-year extension of Waterfront Station First Stage PUD at 375 and 425 M Street to follow through and honor the commitments that they negotiated nearly ten years ago to construct two commercial/office structures on Sq. 542, Lots 825 & 826.



Andy Litsky, Chairman, ANC-6D

February 13, 2017