

AGREEMENT

This Agreement ("Agreement") is made as of this ____ day of April, 2007, by and between SOUTH CAPITOL ACQUISITION, LLC ("Camden"), and Advisory Neighborhood Commission 6D, ("ANC") as represented by Roger Moffatt, Chairman of the Advisory Neighborhood Commission 6D, (hereinafter, collectively referred to as the "Parties" or individually as "Party"), their successors, heirs, devisees, and alienees:

WITNESSETH

WHEREAS, Camden is the owner of property located in the District of Columbia on the west side of South Capitol Street in the northwest corner of the intersection with O Street, S.W. known as Lot 111, Square 653 (the "Subject Property" or "Property"); and

WHEREAS, Camden filed Application No. 06-41 with the District of Columbia Zoning Commission for design review pursuant to the pending Capital Gateway Overlay and for variance and special exception relief from the height regulations, floor area ratio regulations, courtyard regulations, residential recreation space regulations, the pending Capital Gateway Overlay regulations, and the rooftop structure regulations. Camden also sought flexibility in the implementation of the pending inclusionary zoning regulations; and

WHEREAS, the Zoning Commission recommended converting the design review, variance and special exception application into planned unit development and rezoning applications with no changes to the plans or any additional amenities, and on April 13, 2007, Camden submitted applications for a planned unit development and a related map amendment ("Application"); and

WHEREAS, Camden and the ANC have met on several occasions to discuss the conditions of approval for the residential project being proposed at the Subject Property.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, as further described herein, the mutual receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

1) Camden will implement the following conditions of approval:

- Camden will abide by the Development and Construction Management Plan as submitted into the record for Case No. 06-41. This Development and Construction Management Plan includes a pest control program to ensure that no increase in pest activity occurs during the period of construction activity on the Property.
- The project will reserve 11,250 square feet of gross floor area as affordable to households having an income not exceeding 80% of Area Median Income for the Washington, DC Metropolitan Statistical Area (adjusted for family size). To the extent that minor modifications are needed in the execution of this program to

ZONING COMMISSION
District of Columbia

CASE NO.

EXHIBIT NO.

06-41

ZONING COMMISSION
District of Columbia

CASE NO. 06-41
EXHIBIT NO. 52

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conform to District or Federal housing programs, the applicant will work with the Department of Housing and Community Development ("DHCD") to make such changes comply with the same.

- Within 6 months of stabilization of the property as defined as being 94% occupied, Camden shall contact the Advisory Neighborhood Commission Single Member District Representative to make any surplus spaces in the garage available to the community at market-rate.
 - Current residents of 2, 4, 6, and 8 O Street, SW shall be provided the opportunity to lease a parking space in the parking garage of the building at 50% of the market rate for a period of twenty years upon completion of the residential building.
 - No less than 30 days before securing construction permits for this project, Camden shall provide the Advisory Neighborhood Commissioner Single Member District Representative an anticipated schedule of construction, including use of heavy machinery such as pile drivers.
 - Camden shall coordinate with the adjacent property owners regarding the provision of a decorative fence similar to that lining the Applicant's property line from the Applicant's property and continuing north to N Street, at Camden's expense.
 - Camden will give preference to existing residents living within the jurisdiction of Advisory Neighborhood Commission 6D when reviewing applications for tenancy. Camden will present its program to the ANC within 18 months of the Zoning Commission's issuance of an Order approving the proposed building.
- 2) The ANC agrees that in consideration of these conditions, it will support Camden's planned unit development.
 - 3) The terms of this Agreement shall become effective upon its execution by each Party; however, Camden's obligation to implement the foregoing is expressly contingent on Zoning Commission approval of the Application.
 - 4) This Agreement constitutes the entire Agreement between the Parties with respect to the conditions of approval. There shall be no change or modification of this Agreement or waiver of any of the provisions hereof except as consented to in advance and in writing by the signatures of each Party.
 - 5) All notices and communications hereunder shall be in writing and deemed duly given if personally delivered or mailed by certified mail, return receipt requested, postage prepaid to the following addresses:

If to Camden: Ginger Ackiss
 Vice President, Real Estate Investments

Camden Development, Inc.
1420 Spring Hill Road, Suite 400
McLean VA 22102

With a copy to: John Epting
Pillsbury Winthrop Shaw Pittman LLP
2300 N Street, NW
Washington, DC 20037
Fax: (202) 663-8007

If to ANC: Roger Moffatt
25 M Street, SW
Washington, DC 20024
Fax: (202) 554-1774

The Parties hereto shall be responsible for notifying each other of any change of address.

- 6) This Agreement may be executed in two (2) counterparts, each of which shall be deemed to be an original and together all of which shall constitute one and the same instrument. This Agreement may be enforced in court by any party to the Agreement. To the extent the ANC cannot enforce the Agreement in court, it may authorize Roger Moffatt to enforce the Agreement on its behalf.
- 7) The provisions of this Agreement will stay in force indefinitely until all conditions are satisfied. If any provision of this Agreement or any application thereof shall be declared to be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions hereof and any other application thereof shall not in any way be affected or impaired, and such remaining provisions shall continue in full force and effect. Nothing herein will supersede the laws and regulations of the District of Columbia or prevent the parties hereto from seeking enforcement of said laws and regulations.
- 8) This Agreement constitutes the entire agreement between the Parties with respect to the subject matter described herein. It will be recorded among the land records of the District of Columbia and run with the land.
- 9) All parts of this Agreement shall be governed by and construed in accordance with the laws of the District of Columbia.
- 10) The terms of this Agreement contained herein are binding on the parties hereto, their subcontractors, agents, heirs, devisees, assigns and other successors in interest.

IN WITNESS WHEREOF, the Parties hereto have signed and delivered these presents as their own free act and deed as of the date and year first hereinabove written.

[Signatures follow on next page.]

SOUTH CAPITOL ACQUISITION, LLC
a Delaware limited liability company

By: CAMDEN SUMMIT PARTNERSHIP, L.P.
a Delaware limited partnership,
its Member and Manager



By: CAMDEN SUMMIT, INC.,
A Delaware corporation,
Its General Partner


Ginger Ackiss

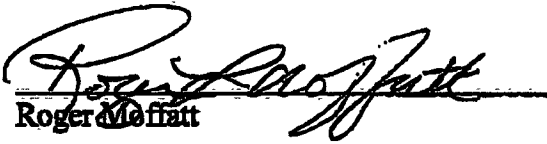
STATE OF VIRGINIA
DISTRICT OF COLUMBIA) ss:

I, MARY JENNIFER ESTANIEL, a Notary Public in and for the ~~District~~ ^{STATE} of ~~Columbia~~ ^{VIRGINIA}, do hereby certify that, Ginger Ackiss, who is personally well known to me (or satisfactorily proven to me), a representative of a party to the foregoing Agreement, bearing date on the 14th day of MAY, 2007, appeared before me in said District, and as such acknowledged the same to be the act and deed of Camden Development, Inc.

Given under my hand and seal this 14th day of MAY, 2007.

 MARY JENNIFER ESTANIEL Notary Public
Notary Public, Commonwealth of Virginia
Fairfax County
My Commission Expires 10-31-08
My Commission Expires 10-31-08


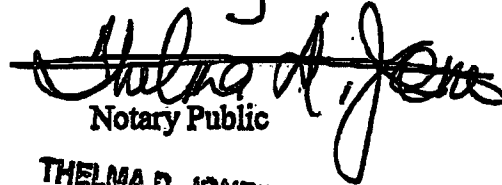
IN WITNESS WHEREOF, on the day and year first above written, Roger Moffatt,
Chairman of ANC 6D has executed these presents on behalf of the ANC.


Roger Moffatt

DISTRICT OF COLUMBIA) ss:

I, Thelma D. Jones a Notary Public in and for the District of Columbia, do
hereby certify that Roger Moffatt personally known to me (or satisfactorily proven to me) a
signatory of the above agreement on behalf of ANC 6D, bearing date of May 22, 2007,
who being by me first duly sworn, did acknowledge that he executed the foregoing instrument as
the act and deed of ANC 6D, for the purposes set forth herein.

Given under my hand and seal this 22nd day of May, 2007.


Notary Public

My Commission Expires:

My Commission Expires July 14th, 2008

THELMA D. JONES
Notary Public, District of Columbia
My Commission Expires July 14th, 2008

★ ★ ★

Advisory
Neighborhood
Commission 6D

25 M Street SW • Washington, DC 20004
ANC Office: 202-554-1795

FAX TRANSMISSION

THIS IS PAGE 1 OF 6 PAGES

TO: Sharon Schellin

FAX NUMBER: 202-727-6072

TELEPHONE: 202-727-6311

FROM: Roger Moffatt
Chair, ANC 6D - Near
SW/SE

TELEPHONE: 202-554-1795

HOME: 202-488-0288

E-MAIL (W):

DATE: 5/31/2007

E-MAIL (H): rlmoff@erols.com

SPECIAL INSTRUCTIONS: Attached is submitted as addendum to Case 06-41

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