

ENROLLED ORIGINAL

AN ACT
D.C. ACT 18-615

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

NOVEMBER 19, 2010

*Codification
District of
Columbia
Official Code*

2001 Edition

2011 Winter
Supp.

To authorize the Mayor to issue an amended declaration of covenants for the property designated for taxation and assessment purposes as Lot 801, Square 0643-S, that was previously conveyed to the Corcoran Gallery of Art; and to authorize the Mayor to grant the Trustees of the Corcoran Gallery of Art, and its successors and assigns, certain access easements over former Half Street, S.W., currently known for purposes of taxation and assessment as a portion of Lot 0813, Square 0644.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the "Randall School Disposition Restatement Act of 2010".

Sec. 2. (a) Notwithstanding the requirements and the conditions established in the Randall School Sale Approval Resolution of 2004, effective December 21, 2004 (Res. 15-818; 52 DCR 250), the Council authorizes the Mayor to amend the declaration of covenants recorded as Instrument No. 2006160472, against Lot 0801, Square 0643-S ("Property"); provided, that the amendment contains the following terms and conditions:

(1) The Property shall be developed into a mixed-use development that will include no less than 25,000-square feet comprised of either a nonprofit art museum or a nonprofit art gallery, or both, and that may also include residential, hotel, art uses, retail, commercial, and other ancillary uses;

(2) The developer of the Property ("Developer") shall enter into an agreement with the Department of Small and Local Business Development to comply with the requirements of the Small, Local, and Disadvantaged Business Enterprise Development and Assistance Act of 2005, effective October 20, 2005 (D.C. Law 16-33; D.C. Official Code § 2-218.01 *et seq.*);

(3) The Developer shall enter into a First Source Agreement with the District of Columbia establishing that the purchaser or any developer of the property must comply with the First Source Employment Agreement Act of 1984, effective June 29, 1984 (D.C. Law 5-93; D.C. Official Code § 2-219.03), and Mayor's Order 83-265 (November 9, 1983), regarding job creation and employment generated as a result of construction on the property;

ENROLLED ORIGINAL

(4) Twenty percent of all residential units developed on the Property shall be sold or rented exclusively to households with incomes less than, or equal to, 80% of the area median income;

(5) The first phase of development on the Property shall include 125,000 square feet of development; of the 125,000 square feet developed on the property, no less than 25,000 square feet shall comprise either a nonprofit art museum or a nonprofit art gallery, or both;

(6) If the Developer disposes of all or any part of the Property prior to commencement of construction on the first phase of the development of the Property, the District shall be entitled to receive 40% of the profit realized from the disposition; and

(7) The District shall have the right to reacquire the Property with any improvements if the Developer does not commence construction on the first phase of the development of the Property by January 1, 2018.

(b) Notwithstanding the requirements and conditions established in the Randall School Sale Approval Resolution of 2004, effective December 21, 2004 (Res. 15-818; 52 DCR 250), the Council authorizes the Mayor to convey certain access easements over former Half Street, S.W., currently known for purposes of taxation and assessment as a portion of Lot 813, Square 0644, to the Trustees of the Corcoran Gallery of Art, its successors, and assigns, to enable the development of Lot 0801, Square 0643-S.

Sec. 3. Fiscal impact statement.

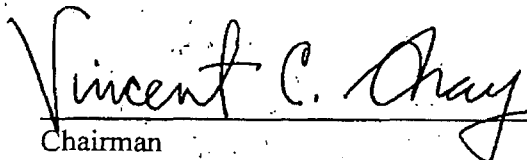
The Council adopts the fiscal impact statement of the Chief Financial Officer as the fiscal impact statement required by section 602(c)(3) of the District of Columbia Home Rule Act, approved December 24, 1973 (87 Stat. 813; D.C. Official Code § 1-206.02(c)(3)).

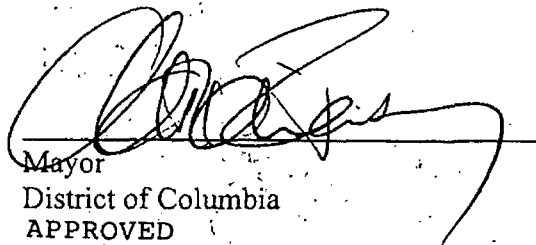
Sec. 4. Effective date.

This act shall take effect following approval by the Mayor (or in the event of veto by the Mayor, action by the Council to override the veto), a 30-day period of Congressional review as provided in section 602(c)(1) of the District of Columbia Home Rule Act, approved December

ENROLLED ORIGINAL

24, 1973 (87 Stat. 813; D. C. Official Code §1-206.02(c)(1)), and publication in the District of Columbia Register.


Chairman
Council of the District of Columbia


Mayor
District of Columbia
APPROVED
November 19, 2010