## Abbasi, Ayesha (EOM)

**From:** Vincent Spaulding <vspauld@comcast.net>
**Sent:** Saturday, January 07, 2006 9:01 PM
**To:** kathychamberlain@rcn.com; Barry, Marion (COUNCIL); Brown, Kwame (COUNCIL); afenty@dccouncil.us; Schwartz, Carol (COUNCIL); Catania, David A. (COUNCIL); Evans, Jack (COUNCIL); Graham, Jim (COUNCIL); kpatterson@dccouncil.us; lcropp@dccouncil.us; Mendelson, Phil (COUNCIL); sambrose@dccouncil.us; Gray, Vincent (COUNCIL); vorange@dccouncil.us; Butch Hopkins
**Cc:** Greene, Linda (COUNCIL); A. Scott Bolden; Bobb, Robert (OSSE); Steven Wash Post Pearlstein; Lori Montgomery; gailedwards@dcbia.org; alex.nyhan@dc.gov; Williams, Anthony A. (EOM); Woody, Derrick (EOM); Ricks, Karina (DDOT); xxTangherlini, Dan (EOM); Hoey, Robin (MPD); ghoff@starpower.net; chico@graveshorton.com; ehorton@graveshorton.com; dcmomlawyer@aol.com; rdbush@starpower.net; Jbyers@arlingtonva.us; Canavan, Patrick J. (DMH); Carey, Barry (DPW); xHenderson, Thomas (DPW); Duckett, Anthony (DPW); Brazil@erols.com; Bryant, Kevin (DPW); Howland, William (DPW); michael.jasso@dc.gov; Stone4air@aol.com; gjeffries@csgurban.com; denglologan@yahoo.com; bluongo@luongocpa.com; malone@metropolis-dc.com; Maupin, Joel (MPD); ImaniCatering@aol.com; JAMooreIII@venable.com; gdr@rappaportco.com; dallasRsmith@comcast.net; artcitizen@aol.com; ALFREDA DAVIS
**Subject:** Re: the business case for the stadium lease agreement

Thanks Butch you make excellent points!...I sincerely hope that there will be at least 7 members of the Council who will get past the politics and look at the long term merits of the stadium project and vote for the lease. Vince

----- Original Message -----
**From:** Butch Hopkins
**To:** vspauld@comcast.net ; vorange@dccouncil.us ; vgray@dccouncil.us ; sambrose@dccouncil.us ; pmendelson@dccouncil.us ; lcropp@dccouncil.us ; kpatterson@dccouncil.us ; jgraham@dccouncil.us ; jackevans@dccouncil.us ; dcatania@dccouncil.us ; schwartzc@dccouncil.us ; afenty@dccouncil.us ; KBrown@dccouncil.us ; MBarry@dccouncil.us ; kathychamberlain@rcn.com
**Cc:** artcitizen@aol.com ; dallasRsmith@comcast.net ; gdr@rappaportco.com ; JAMooreIII@Venable.com ; imanicatering@aol.com ; joel.maupin@dc.gov ; malone@metropolis-dc.com ; bluongo@luongocpa.com ; denglologan@yahoo.com ; gjeffries@csgurban.com ; Stone4air@aol.com ; Michael.Jasso@dc.gov ; william.howland@dc.gov ; kevin.bryant@dc.gov ; Brazil@erols.com ; anthony.duckett@dc.gov ; Thomas.Henderson@dc.gov ; Barry.Carey@dc.gov ; Patrick.Canavan@dc.gov ; Jbyers@arlingtonva.us ; rdbush@starpower.net ; Dcmomlawyer@aol.com ; ehorton@graveshorton.com ; chico@graveshorton.com ; ghoff@starpower.net ; robin.hoey@dc.gov ; dan.tangherlini@dc.gov ; karina.ricks@dc.gov ; derrick.woody@dc.gov ; anthony.williams@dc.gov ; Alex.Nyhan@dc.gov ; gailedwards@dcbia.org
**Sent:** Saturday, January 07, 2006 2:17 AM
**Subject:** Re: the business case for the stadium lease agreement

ThankThbank you Vincent for your well reasoned comments. It's important for our elected officials to remember that our city is only 67 square miles. We cannot annex territory from our surrounding jurisdictions nor can we exceed the Congressionally mandated height limitations, consequently the only way to increase tax revenues is to further develop property within the city be it air rights where permissible or underdeveloped properties.
When the voters and hopefully our elected councilmembers come to gripps with the fact that theCouncil recently overwhelmingly voted to devote 5O million of future sales tax revenues per year to the infrastructure costs of Metro, one must ask where are those future sales tax dollars coming from? m.
It's clear to me and any reasonable thinking voter that one possible source of new sales tax revenues besides Columbia Heights, which first has to pay off the TIF Bonds is the development of the surrounding properties at the proposed baseball site. If you look at Ghandie's conservative estimate, you will realize that the city is only about 37 million short of his total cost estimate. The Metro dollars slush fund that is available to the City for transportation related projects (2O million) can assist with the proposed expansion

on the Navy Yard Station and the proposed contributions from Western Development, Monument Realty and Forest City as a result of development on adjacent sites will reduce the excess even further, if not completely. It is time for our illustrious councilmembers to cease playing the political game and come to Jesus with their constituencies. They keep adding costs to the city, i.e., the Metro 5O million and are about to add the Howard University SE Hospital costs to the City's budget, but are reluctant to approve the one single project that can substantially and dramatically increase DC sales tax revenues. It's high time that the voters began to elect representatives who will inform, educate and lead rather than play up to the misinformed masses who are that way because our so called leaders won't step up and say what the cost to the City will be, and it probably will be, if we lose in arbitration to Baseball With all the other priorities facing this City can we not move forward with maximizing the development potential of all of our neighborhoods to create jobs, retail services, housing (affordable and market rate), recreational venues to make this City the very best that it can be,

-----Original Message-----
From: Vincent Spaulding <vspauld@comcast.net>
To: vincent orange <vorange@dccouncil.us>; Vincent Gray <vgray@dccouncil.us>; sharon ambrose <sambrose@dccouncil.us>; Phil Mendelson <pmendelson@dccouncil.us>; Linda Cropp <lcropp@dccouncil.us>; Kathleen Patterson <kpatterson@dccouncil.us>; Jim Graham <jgraham@dccouncil.us>; Jack Evans <jackevans@dccouncil.us>; David Catania <dcatania@dccouncil.us>; Carol Schwartz <schwartzc@dccouncil.us>; Adrian Fenty <afenty@dccouncil.us>; Brown, Kwame (COUNCIL) <KBrown@dccouncil.us>; Marion Barry <MBarry@dccouncil.us>; Kathy Chamberlain <kathychamberlain@rcn.com>
CC: Nelson (home) Smith <artcitizen@aol.com>; Dallas R Smith <dallasRsmith@comcast.net>; Gary Rappaport <gdr@rappaportco.com>; Moore III, Jerry A. <JAMooreIII@Venable.com>; Lamont (Cafe) Mitchell <imanicatering@aol.com>; Joel "6D SUB" Maupin <joel.maupin@dc.gov>; Merrick Malone <malone@metropolis-dc.com>; Ben "CPA" Luongo <bluongo@luongocpa.com>; Dennis- Gloria "HCCA" Logan <denglologan@yahoo.com>; Greg Jeffries <gjeffries@csgurban.com>; Stoney Jasper <Stone4air@aol.com>; Michael (EOM) Jasso <Michael.Jasso@dc.gov>; William Howland <william.howland@dc.gov>; Kevin "DPW" Bryant <kevin.bryant@dc.gov>; Brazil@erols.com <Brazil@erols.com>; Duckett, Anthony (DPW) <anthony.duckett@dc.gov>; Henderson, Thomas (DPW) <Thomas.Henderson@dc.gov>; Carey, Barry (DPW) <Barry.Carey@dc.gov>; Canavan, Patrick (EOM) <Patrick.Canavan@dc.gov>; Jim Byers <Jbyers@arlingtonva.us>; robert bush <rdbush@starpower.net>; Charlotte Hudson <Dcmomlawyer@aol.com>; Earle C. Horton <ehorton@graveshorton.com>; Chico Horton <chico@graveshorton.com>; Butch Hopkins <Butch@aedc.net>; Gilbert "KAY" Hoffman <ghoff@starpower.net>; Hoey, Robin (MPD) <robin.hoey@dc.gov>; Tangherlini, Dan (DDOT) <Dan.Tangherlini@dc.gov>; Ricks, Karina (DDOT) <Karina.Ricks@dc.gov>; Woody, Derrick <derrick.woody@dc.gov>; Anthony Williams <anthony.williams@dc.gov>; Alex (EOM) Nyhan <Alex.Nyhan@dc.gov>; Jackson, Stanley (DHCD) <Stanley.Jackson@dc.gov>; Herb Tillery <herbert.tillery@dc.gov>; Aakash Thakkar <athakkar@eya.com>; Kevin "Ward 7" Chavous <kchavous@sonnenschein.com>; Anita Chavis <anita.chavis@dc.gov>; Mike "WASA" Carter <Michael_Carter@dcwasa.com>; Paul Savage <pebsav@aol.com>; HR Crawford <cemi@bellatlantic.net>; Davis, Alfreda (EOM) <alfreda.davis@dc.gov>; Robert Bobb <robert.bobb@dc.gov>; Arnold, Joy <jarnold@ncrcdc.com>; Armstrong, Peggy <parmstrong@ncrcdc.com>; Anthony "NCRC" Freeman <afreeman@ncrcdc.com>; Ted "NCRC" Risher <trisher@ncrcdc.com>; Willard Poteat <soryme@aol.com>; Virgil "Legislation" McDonald <McDonaldofdc@cs.com>; Sherry Ways <s_ways@hotmail.com>; Richard Evans <revans@ncosdc.com>; Monica Evans <MonicaHCCA@aol.com>; Mary Ross <DCMFROSS@cs.com>; Marvin Bowser <bowserm@saic.com>; Mark Johnson <m4jjohnson@webtv.net>; Linda Jackson <linda.jackson@EEOC.gov>; Linda Jackson <Jacksonlm@aol.com>; Kennth Burke <ooterbanks@aol.com>; Kenneth Davis <kadavis@cpcug.org>; Karen Lee Williams <karenleewilliams@comcast.net>; Johnson, Melodie <Melodie.Johnson@ed.gov>; Howard Ways <howard.ways@dc.gov>; Faith Lyles <faith_lyles@dcd.uscourts.gov>; Evelyn Primas <primetime3341@verizon.net>; Dorthy "HCCA" Anthony <dmanthony@webtv.net>; Donna Coley-Trice <donnakaren@longandfoster.com>; Dan Olds <danzebra@aol.com>; Carrie "MHCDO" Thornhill <cthornhill@mhcdo.org>; brandi williamson <bmwsimc@email.com>; Brandi Williamson <brandi.williamson@faa.gov>; Boyle "Rec Com" Stuckey <beestuck1@hotmail.com>; Ann Curtisinger <anncurt459@aol.com>; Paula Spaulding <pspldng@comcast.net>; Kathy Chamberlain <kathychamberlain@rcn.com>; Vincent Spaulding <vspauld@comcast.net>
Sent: Fri Jan 06 20:04:55 2006
Subject: Re: the business case for the stadium lease agreement

Councilmembers,
I agree w/Kathy Chamberlain, the stadium deal has now gone to arbitration and if the District does not prevail....the District taxpayers could end up incurring a major cost w/o the off-setting effect of the stadium revenue. When playing poker, you need to know when to hold and when to fold. I am hoping that there will be at least 7 members of the city council that will get over their opposition to the stadium for various reasons. The possibility of cost overruns may or may not be a problem. A well managed construction contract w/o any major unforeseen conditions should not have any major cost overruns. As I have indicated in previous e-mails to the Council, the stadium is a reasonable investment in the city's economic development that will transform a neglected section of the city into a

revenue producing, stunning gateway into the city. I sincerely hope at the end of the day that there will be at least 7 members of the council w/a progressive vision for the city, who can get over the politics, and do what is in the best long term interest of the cities image, reputation, and future development. Thank you, Vince Spaulding, President, HCCA

----- Original Message -----
From: "Kathy Chamberlain" <kathychamberlain@rcn.com>
To: "Marion Barry" <MBarry@dccouncil.us>; "Brown, Kwame (COUNCIL)" <KBrown@dccouncil.us>; "Adrian Fenty" <afenty@dccouncil.us>; "Carol Schwartz" <schwartzc@dccouncil.us>; "David Catania" <dcatania@dccouncil.us>; "Jack Evans" <jackevans@dccouncil.us>; "Jim Graham" <jgraham@dccouncil.us>; "Kathleen Patterson" <kpatterson@dccouncil.us>; "Linda Cropp" <lcropp@dccouncil.us>; "Phil Mendelson" <pmendelson@dccouncil.us>; "sharon ambrose" <sambrose@dccouncil.us>; "Vincent Gray" <vgray@dccouncil.us>; "vincent orange" <vorange@dccouncil.us>
Sent: Friday, January 06, 2006 6:52 PM
Subject: the business case for the stadium lease agreement

> Councilmembers,
> I hope you all read Pearlstein's article in today's Washington Post,
> Business Section. I
> clipped it below in case you didn't see it. He makes a strong business
> case for
> going ahead with the stadium lease agreement. What hits me hardest is his
> mention of the
> "risk premium the city would have to pay in dealing with other business
> entities in the
> future as a result of the District's reputation as an unreliable
> development partner".
> Many people in DC seem to care more about how much money others make in
> doing business
> with the District than how the District benefits. (Red light cameras are
> another example
> of this.) Donb't fall prey to this line of thinking. Please do the right
> thing for DC. I
> believe we are now taking a path that will end up costing us more than
> ever. Please don't
> let that happen. Get the stadium lease agreement on the table again, and
> vote in favor of
> it.
> Kathy Chamberlain
> Hillcrest
>
> http://www.washingtonpost.com/wp-dyn/content/article/2006/01/05/AR2006010502181.html
>
> Baseball Stadium Still Shows Up in the 'Win' Column
>
> By Steven Pearlstein
> Friday, January 6, 2006; D01
>
>
>
> Okay, let's take a deep breath, put emotions aside and think about this
> baseball stadium
> thing in a businesslike manner.
>
> Contrary to what you hear from stadium opponents, our choice is not
> between pouring

> unknown sums of taxpayer money into a baseball stadium and spending
> nothing at all.
>
> If the District walks away now, it will have already committed or spent
> $62 million on the
> proposed Anacostia waterfront site, according to an analysis by the city's
> straight-shooting chief financial officer, Nat Gandhi. Add to that $19
> million in
> penalties the city would probably incur for not delivering a stadium, as
> called for in the
> legally binding agreement with Major League Baseball.
>
> Harder to calculate, but no less real, is the risk premium the city would
> have to pay in
> dealing with other business entities in the future as a result of the
> District's
> reputation as an unreliable development partner. And while renewal of the
> Anacostia
> waterfront is inevitable, it would surely take years longer without the
> jump-start from a
> baseball stadium, at a cost of tens of millions of dollars in foregone tax
> revenue.
>
> In other words, the cost of backing out of the $631 million stadium
> project now would be
> substantial.
>
> In contrast, city taxpayers, with one exception, would pay nothing toward
> the stadium
> under the current proposal. Yes, the District government would "finance"
> the stadium --
> that is, borrow the money at favorable rates in expectation of revenue to
> pay it off. But
> the people actually paying back the interest and principal would be those
> who use the
> stadium -- the team owners, in the form of rent, and baseball fans, in the
> form of sales
> taxes on tickets and money spent on hot dogs.
>
> The exception involves 2,000 large businesses that effectively
> "volunteered" to pay an
> annual ballpark fee that would generate $14 million a year. In theory,
> that's money that
> could be used for more worthwhile purposes. As a practical matter,
> imposing a new tax on
> those businesses for other purposes would have been a political
> non-starter.
>
> Of course, taxpayers might be on the hook for cost overruns on the stadium
> that have
> already totaled $100 million since the plan was approved. But let's
> consider where some of
> the added costs have come from.
>
> Some of the increase is the result of rising construction costs. But think
> about it: If it
> costs more to build the stadium, it also costs more to build the billions
> of dollars worth
> of other development going on around the city. Higher construction costs
> translate into
> higher assessments, which translate into more property tax revenue. The

> fiscal benefits of
> that tax windfall swamp the higher cost of stadium construction.
>
> Another reason the stadium project costs are rising is that the land turns
> out to be more
> expensive than expected. But, again, that's good news. It means all the
> other land around
> the stadium is also worth more than we thought and will generate more tax
> revenue than
> previously expected.
>
> There's also lots of bellyaching about the $20 million it would take to
> expand the Metro
> station to accommodate stadium-bound riders. But remember, those fans
> wouldn't ride free.
> By my back-of-the-envelope calculation, that works out to an extra $4.5
> million a year in
> fares -- enough to cover the carrying costs on $20 million in capital
> expenditures, with
> plenty left over for the incremental costs of operating the extra off-peak
> trains.
>
> The point here is that the cost of a baseball stadium must be considered
> in the context of
> what else is going on in the city and the very real fiscal benefits that
> would flow from
> the project. This would not be a one-time expenditure but an investment
> with long-term
> paybacks.
>
> If people are worried about cost overruns, it is possible to contract with
> a construction
> management firm that, for a fee, would assume the risk of cost overruns.
> The current
> financing plan already includes a contingency fund equal to 10 percent of
> the construction
> cost, which could be used to buy just such an insurance policy.
>
> Furthermore, Gandhi has identified and certified nearly $100 million in
> "other" revenue
> sources from the baseball initiative that has not been spoken for and
> would cover the
> higher costs that have received so much attention. They include interest
> earned on the
> bond proceeds before they are spent, the $37 million earned from last
> year's Nationals
> season and the $20 million that MLB recently agreed to throw into the
> stadium financing
> pot.
>
> Gandhi's analysis also shows that while the annual carrying costs for the
> stadium bonds
> would be $38 million, the revenue stream from stadium-related rent and
> taxes would be $58
> million. Wall Street underwriters insist on that $20 million cushion.
> Assuming the full
> $58 million is raised as expected, several hundred million dollars would
> be returned at
> some point for whatever use the city decides.
>
> Many D.C. Council members who oppose the stadium on financial grounds are

> hardly known for
> their fiscal rectitude or abiding distaste for government intervention in
> a free-market
> economy. What really galls them, it seems, is the symbolism of a project
> that would line
> the pockets of rich team owners and players and be used disproportionately
> by middle- and
> upper-class white residents of Northwest Washington and the suburbs.
>
> But at this point, we need to get beyond the symbolism. A city-financed
> baseball stadium
> is not, nor will it ever be, the reason why D.C. schools are failing poor
> black kids or
> why so many residents receive inadequate health care. Nor will it ever be
> the answer to
> those problems.
>
> As a hard-nosed business proposition, however, the stadium is a reasonable
> investment in
> the city's economic development with a return that easily justifies its
> manageable risks.
>
> Steven Pearlstein can be reached atpearlsteins@washpost.com.
>

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Subject: Re: the business case for the stadium lease agreement

Councilmembers,
I agree w/Kathy Chamberlain, the stadium deal has now gone to arbitration and if the District does not prevail....the District taxpayers could end up incurring a major cost w/o the off-setting effect of the stadium revenue. When playing poker, you need to know when to hold and when to fold. I am hoping that there will be at least 7 members of the city council that will get over their opposition to the stadium for various reasons. The possibility of cost overruns may or may not be a problem. A well managed construction contract w/o any major unforeseen conditions should not have any major cost overruns. As I have indicated in previous e-mails to the Council, the stadium is a reasonable investment in the city's economic development that will transform a neglected section of the city into a revenue producing, stunning gateway into the city. I sincerely hope at the end of the day that there will be at least 7 members of the council w/a progressive vision for the city, who can get over the politics, and do what is in the best long term interest of the cities image, reputation, and future development. Thank you, Vince Spaulding, President, HCCA

----- Original Message -----
From: "Kathy Chamberlain" <kathychamberlain@rcn.com>
To: "Marion Barry" <MBarry@dccouncil.us>; "Brown, Kwame (COUNCIL)" <KBrown@dccouncil.us>; "Adrian Fenty" <afenty@dccouncil.us>; "Carol Schwartz" <schwartzc@dccouncil.us>; "David Catania" <dcatania@dccouncil.us>; "Jack Evans" <jackevans@dccouncil.us>; "Jim Graham" <jgraham@dccouncil.us>; "Kathleen Patterson" <kpatterson@dccouncil.us>; "Linda Cropp" <lcropp@dccouncil.us>; "Phil Mendelson" <pmendelson@dccouncil.us>; "sharon ambrose" <sambrose@dccouncil.us>; "Vincent Gray" <vgray@dccouncil.us>; "vincent orange" <vorange@dccouncil.us>
Sent: Friday, January 06, 2006 6:52 PM
Subject: the business case for the stadium lease agreement

> Councilmembers,
> I hope you all read Pearlstein's article in today's Washington Post,
> Business Section. I

> clipped it below in case you didn't see it. He makes a strong business
> case for
> going ahead with the stadium lease agreement. What hits me hardest is his
> mention of the
> "risk premium the city would have to pay in dealing with other business
> entities in the
> future as a result of the District's reputation as an unreliable
> development partner".
> Many people in DC seem to care more about how much money others make in
> doing business
> with the District than how the District benefits. (Red light cameras are
> another example
> of this.) Donb't fall prey to this line of thinking. Please do the right
> thing for DC. I
> believe we are now taking a path that will end up costing us more than
> ever. Please don't
> let that happen. Get the stadium lease agreement on the table again, and
> vote in favor of
> it.
> Kathy Chamberlain
> Hillcrest
>
> http://www.washingtonpost.com/wp-dyn/content/article/2006/01/05/AR2006010502181.html
>
> Baseball Stadium Still Shows Up in the 'Win' Column
>
> By Steven Pearlstein
> Friday, January 6, 2006; D01
>
>
>
> Okay, let's take a deep breath, put emotions aside and think about this
> baseball stadium
> thing in a businesslike manner.
>
> Contrary to what you hear from stadium opponents, our choice is not
> between pouring
> unknown sums of taxpayer money into a baseball stadium and spending
> nothing at all.
>
> If the District walks away now, it will have already committed or spent
> $62 million on the
> proposed Anacostia waterfront site, according to an analysis by the city's
> straight-shooting chief financial officer, Nat Gandhi. Add to that $19
> million in
> penalties the city would probably incur for not delivering a stadium, as
> called for in the
> legally binding agreement with Major League Baseball.
>
> Harder to calculate, but no less real, is the risk premium the city would
> have to pay in
> dealing with other business entities in the future as a result of the
> District's
> reputation as an unreliable development partner. And while renewal of the
> Anacostia
> waterfront is inevitable, it would surely take years longer without the
> jump-start from a
> baseball stadium, at a cost of tens of millions of dollars in foregone tax
> revenue.
>
> In other words, the cost of backing out of the $631 million stadium

> project now would be
> substantial.
>
> In contrast, city taxpayers, with one exception, would pay nothing toward
> the stadium
> under the current proposal. Yes, the District government would "finance"
> the stadium --
> that is, borrow the money at favorable rates in expectation of revenue to
> pay it off. But
> the people actually paying back the interest and principal would be those
> who use the
> stadium -- the team owners, in the form of rent, and baseball fans, in the
> form of sales
> taxes on tickets and money spent on hot dogs.
>
> The exception involves 2,000 large businesses that effectively
> "volunteered" to pay an
> annual ballpark fee that would generate $14 million a year. In theory,
> that's money that
> could be used for more worthwhile purposes. As a practical matter,
> imposing a new tax on
> those businesses for other purposes would have been a political
> non-starter.
>
> Of course, taxpayers might be on the hook for cost overruns on the stadium
> that have
> already totaled $100 million since the plan was approved. But let's
> consider where some of
> the added costs have come from.
>
> Some of the increase is the result of rising construction costs. But think
> about it: If it
> costs more to build the stadium, it also costs more to build the billions
> of dollars worth
> of other development going on around the city. Higher construction costs
> translate into
> higher assessments, which translate into more property tax revenue. The
> fiscal benefits of
> that tax windfall swamp the higher cost of stadium construction.
>
> Another reason the stadium project costs are rising is that the land turns
> out to be more
> expensive than expected. But, again, that's good news. It means all the
> other land around
> the stadium is also worth more than we thought and will generate more tax
> revenue than
> previously expected.
>
> There's also lots of bellyaching about the $20 million it would take to
> expand the Metro
> station to accommodate stadium-bound riders. But remember, those fans
> wouldn't ride free.
> By my back-of-the-envelope calculation, that works out to an extra $4.5
> million a year in
> fares -- enough to cover the carrying costs on $20 million in capital
> expenditures, with
> plenty left over for the incremental costs of operating the extra off-peak
> trains.
>
> The point here is that the cost of a baseball stadium must be considered
> in the context of

> what else is going on in the city and the very real fiscal benefits that
> would flow from
> the project. This would not be a one-time expenditure but an investment
> with long-term
> paybacks.
>
> If people are worried about cost overruns, it is possible to contract with
> a construction
> management firm that, for a fee, would assume the risk of cost overruns.
> The current
> financing plan already includes a contingency fund equal to 10 percent of
> the construction
> cost, which could be used to buy just such an insurance policy.
>
> Furthermore, Gandhi has identified and certified nearly $100 million in
> "other" revenue
> sources from the baseball initiative that has not been spoken for and
> would cover the
> higher costs that have received so much attention. They include interest
> earned on the
> bond proceeds before they are spent, the $37 million earned from last
> year's Nationals
> season and the $20 million that MLB recently agreed to throw into the
> stadium financing
> pot.
>
> Gandhi's analysis also shows that while the annual carrying costs for the
> stadium bonds
> would be $38 million, the revenue stream from stadium-related rent and
> taxes would be $58
> million. Wall Street underwriters insist on that $20 million cushion.
> Assuming the full
> $58 million is raised as expected, several hundred million dollars would
> be returned at
> some point for whatever use the city decides.
>
> Many D.C. Council members who oppose the stadium on financial grounds are
> hardly known for
> their fiscal rectitude or abiding distaste for government intervention in
> a free-market
> economy. What really galls them, it seems, is the symbolism of a project
> that would line
> the pockets of rich team owners and players and be used disproportionately
> by middle- and
> upper-class white residents of Northwest Washington and the suburbs.
>
> But at this point, we need to get beyond the symbolism. A city-financed
> baseball stadium
> is not, nor will it ever be, the reason why D.C. schools are failing poor
> black kids or
> why so many residents receive inadequate health care. Nor will it ever be
> the answer to
> those problems.
>
> As a hard-nosed business proposition, however, the stadium is a reasonable
> investment in
> the city's economic development with a return that easily justifies its
> manageable risks.
>
> Steven Pearlstein can be reached atpearlsteins@washpost.com.

>

## Abbasi, Ayesha (EOM)

**From:** Nyhan, Alex <AlexNyhan@forestcity.net>
**Sent:** Wednesday, November 29, 2006 3:35 PM
**To:** Greenberg, Judi (EOM); Schlater, Konrad (EOM)
**Subject:** RE: Southeast Federal Center streetscape

Thanks. Did AWC speak up? Was Uwe at the mtg?

---

**From:** Greenberg, Judi (EOM) [mailto:Judi.Greenberg@dc.gov]
**Sent:** Wednesday, November 29, 2006 2:59 PM
**To:** Nyhan, Alex; Schlater, Konrad (EOM); Greenberg, Judi (EOM)
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Judi

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**Sent:** Tuesday, November 28, 2006 3:21 PM
**To:** Nyhan, Alex
**Cc:** Willmann, Steve; Ratner Salzberg, Deborah; Delfs, Christopher (DDOT)
**Subject:** RE: Southeast Federal Center streetscape

Hi Alex-
Thank you for your email and your continued coordination with DDOT. DDOT has established standards for a variety of reasons and we require that our public space be built according to those standards. Red brick is one of DDOT's standard materials for sidewalk. The use of red brick on particular sidewalks is still an option that DDOT is willing to consider, particularly given the historic nature of the site. In terms of the LID curb treatments, I would recommend that this issue be further discussed at the separate coordination meeting scheduled for this week.

I am available to talk anytime this afternoon before 5pm.
Thank you-
Natasha

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Natasha and Chris,

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Needless to say, we are disappointed that DDOT has not been willing to accept the use of brick pavers, our curbs and crosswalk suggestions within the project. Because we are building a residential project in a historic district, we felt DDOT's standard of allowing the brick pavers in residential historic area ought to enable DDOT to approve our use of brick pavers. Because we are proposing LID curb treatments and DDOT is apparently supportive of LID approaches, we thought DDOT would approve our LID curb treatments.

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We were hoping for additional dialogue particularly with respect to DDOT's concerns about the funding of ongoing maintenance. As I mentioned to Matthew Marcou at our last mtg, since capital costs are covered by the PILOTs that Council approved, the outstanding cost items were replacement parts and the operating costs. Forest City was willing to work with DDOT on both issues and I had thought that was the direction in which we were moving.

Even as we have not achieved success yet with respect to brick pavers in the SEFC historic district, or crosswalks or approval (if I understand correctly) of our Low Impact Development (LID) curb treatments, we continue to work hard to partner with DDOT. We met with your lighting team on 11/21; we are doing our LID mtg on 11/30 and plan to attend a utility coordination mtg.

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Natasha

---

**From:** Nyhan, Alex [mailto:AlexNyhan@forestcity.net]
**Sent:** Tuesday, November 28, 2006 1:33 PM
**To:** Goguts, Natasha (DDOT); Delfs, Christopher (DDOT)
**Cc:** Willmann, Steve; Ratner Salzberg, Deborah
**Subject:** Southeast Federal Center streetscape

Natasha and Chris,

I heard from Steve about Natasha's voice mail of late last week. We have really appreciated both of you sticking your necks out to be facilitators of the process of Forest City working with DDOT. It is this type of risk-taking and internal entrepreneurialism that I believe both Dan Tangherlini and now Michelle Pourciau have tried to encourage in what is, in many ways, a new day at DDOT. As you know, Southeast Federal Center is the largest real estate project in Washington DC and involves the creation of a new neighborhood on 42 acres along the Anacostia River. The fact that the largest real estate project in DC is in Southeast Washington is a great testament to the leadership of Congresswoman Norton and City Council in making this happen.

We and our design consulants have attended four DDOT /AWC streetscape seminars, where architects and developers were asked to bring their best creativity to the table and were told AWC / DDOT would work on guidelines not standards. We sent our TMP in July and spent months waiting for comments; thankfully we received comments based on your leadership within DDOT. We have sent our 15%, 35% and 65% drawings throughout the process and notified DDOT months ago of our 12/31/2006 deadline. We have offered to meet with DDOT as frequently as you wish to meet; we have offered to show you whatever information you request from us above and beyond the drawings, diagrams, plans and sections that we have shared.

Needless to say, we are disappointed that DDOT has not been willing to accept the use of brick pavers, our curbs and crosswalk suggestions within the project. Because we are building a residential project in a historic district, we felt DDOT's standard of allowing the brick pavers in residential historic area ought to enable DDOT to approve our use of brick pavers. Because we are proposing LID curb treatments and DDOT is apparently supportive of LID approaches, we thought DDOT would approve our LID curb treatments.

When we look around to Georgetown, Capitol Hill, Dupont Circle and other areas, we see the use of brick pavers. We think Southeast Washington deserves the same level of quality -- especially since Council has voted unanimously three times to authorize the funding of the public infrastructure.

We were hoping for additional dialogue particularly with respect to DDOT's concerns about the funding of ongoing maintenance. As I mentioned to Matthew Marcou at our last mtg, since capital costs are covered by the PILOTs that Council approved, the outstanding cost items were replacement parts and the operating costs. Forest City was willing to work with DDOT on both issues and I had thought that was the direction in which we were moving.

Even as we have not achieved success yet with respect to brick pavers in the SEFC historic district, or crosswalks or approval (if I understand correctly) of our Low Impact Development (LID) curb treatments, we continue to work hard to partner with DDOT. We met with your lighting team on 11/21; we are doing our LID mtg on 11/30 and plan to attend a utility coordination mtg.

I'd like to ensure I understand I have the correct understanding of where we stand with DDOT and the level of coordination, if any, that DDOT has used with the State Historic Preservation Officer and AWC on its present position. Are you available to discuss perhaps late afternoon today or early tomorrow?

Sincerely,
Alex

Alex Nyhan
Development Manager
Forest City Washington
(202) 496-6626
alexnyhan@forestcity.net

## Abbasi, Ayesha (EOM)

**From:** Nyhan, Alex <AlexNyhan@forestcity.net>
**Sent:** Wednesday, November 29, 2006 9:25 AM
**To:** Greenberg, Judi (EOM); Schlater, Konrad (EOM)
**Subject:** FW: Southeast Federal Center streetscape

Konrad and Judi, fyi. Steve Willman our construction lead is meeting with our LID consultant, Neil Weinstein, and DDOT today to discuss our proposed LID treatments and sidewalks. We aren't giving up on LID treatments yet and hope ultimately DDOT may choose to embrace these.

We are supposed to be setting up a follow up meeting with Kathleen Penny to re-discuss some of our proposed streetscape options. We will invite DMPED to the mtg. I suspect that Uwe will represent AWC. David Maloney may attend as he must review and approve our streetscape design pursuant to our Programmatic Agreement with GSA.

Thanks,
Alex

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**From:** Goguts, Natasha (DDOT) [mailto:Natasha.Goguts@dc.gov]
**Sent:** Tuesday, November 28, 2006 3:21 PM
**To:** Nyhan, Alex
**Cc:** Willmann, Steve; Ratner Salzberg, Deborah; Delfs, Christopher (DDOT)
**Subject:** RE: Southeast Federal Center streetscape

Hi Alex-
Thank you for your email and your continued coordination with DDOT. DDOT has established standards for a variety of reasons and we require that our public space be built according to those standards. Red brick is one of DDOT's standard materials for sidewalk. The use of red brick on particular sidewalks is still an option that DDOT is willing to consider, particularly given the historic nature of the site. In terms of the LID curb treatments, I would recommend that this issue be further discussed at the separate coordination meeting scheduled for this week.

I am available to talk anytime this afternoon before 5pm.
Thank you-
Natasha

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**From:** Nyhan, Alex [mailto:AlexNyhan@forestcity.net]
**Sent:** Tuesday, November 28, 2006 1:33 PM
**To:** Goguts, Natasha (DDOT); Delfs, Christopher (DDOT)
**Cc:** Willmann, Steve; Ratner Salzberg, Deborah
**Subject:** Southeast Federal Center streetscape

Natasha and Chris,

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Sincerely,
Alex

Alex Nyhan
Development Manager
Forest City Washington
(202) 496-6626
alexnyhan@forestcity.net

## Abbasi, Ayesha (EOM)

**From:** Price, Liz (AWC) </O=DC GOVERNMENT/OU=FIRST ADMINISTRATIVE GROUP/CN=RECIPIENTS/CN=LIZ.PRICE@>
**Sent:** Friday, September 29, 2006 1:16 PM
**To:** Kolb, Katharine (US); William Hill; Joseph Delogu; Santos-Young, Valerie (US); Keitelman, Jeff; Miller, Joseph F.; Issembert, Matthew; Lavallee, Fernand; dickreynolds@comcast.net; william barnes; Molivadas, Christopher (US); Schlater, Konrad (EOM); Gladney, Calvin (AWC); Francis, Nia (AWC); Bob Cornwell; Gene Slater; Scott Smith; Brandes, Uwe (AWC); Toker, Rachel (AWC); Hardwick, Karen (AWC); Waggoner, Amy (US); McKoy, Skip (AWC); Washington, Adrian (AWC); Albert, Nina (AWC)
**Cc:** AWC Users
**Subject:** AWC Approves PN Hoffman/Struever for SW
**Attachments:** 20060928 AWC Selects Development Team for Southwest Waterfront final.pdf; 20060928 SWW Developer Fact Sheet_FINAL.doc

SW team,

I hope I haven't left anyone out, but wanted to send the good news to all of you who have in some way been instrumental in AWC's efforts to select a development partner for SW. As most of you know by now, last night the AWC board approved the selection of PN Hoffman/Struever Brothers Eccles and Rouse as the master developer for SW and authorized AWC to enter into an Exclusive Rights Agreement with their team. In January when Adrian said he wanted an executed ERA by September, I had my doubts that we could ever conclude a developer competition, negotiate deal terms and execute an ERA in such a short period of time. It would not have been possible without all of the hard work of our team – both internal and external. You have my deepest thanks and appreciation for your support and dedication to this effort. We have hired a great partner that truly understands AWC's and the City's vision for transforming the SW Waterfront. There is a lot of work ahead, but you should all take pride in what we have accomplished thus far.

I am attaching a few things you might enjoy
- Washington Post article (Front page – above the fold!! See below)
- Press release
- Fact Sheet

I hope to be leaving any minute now to have a baby andI will be taking some time off but checking in from home after a few weeks. Until then…..

Liz

Elizabeth Price
Vice President, Southwest Waterfront
Anacostia Waterfront Corporation
1100 New Jersey Ave, SE
Suite 700
Washington, DC 20003

PLEASE NOTE THAT OUR PHONE NUMBERS HAVE CHANGED:

Phone: (202) 406-4057
Fax: (202) 724-4481
liz.price@awcdc.com

For more information on the Southwest Waterfront project, visit our website www.swwaterfrontdc.com.

Elizabeth Price
Vice President, Southwest Waterfront
Anacostia Waterfront Corporation
1100 New Jersey Ave, SE
Suite 700
Washington, DC 20003

PLEASE NOTE THAT OUR PHONE NUMBERS HAVE CHANGED:

Phone: (202) 406-4057
Fax: (202) 724-4481
liz.price@awcdc.com

For more information on the Southwest Waterfront project, visit our website www.swwaterfrontdc.com.

---

**From:** Rainey, Debra (AWC)
**Sent:** Friday, September 29, 2006 7:31 AM
**To:** AWC Users
**Subject:** WASH POST: Developers Selected to Transform Southwest Waterfront

# Developers Selected to Transform Southwest Waterfront

By Dana Hedgpeth
Washington Post Staff Writer
Friday, September 29, 2006; A01

A team of developers was chosen last night to transform 47 acres of the Southwest Washington waterfront, from the 12th Street Bridge to Fort McNair, into a multimillion-dollar neighborhood with housing, restaurants, shops, offices and cultural attractions.

The team's lead developers, PN Hoffman of the District and Baltimore's Struever Bros. Eccles & Rouse, plan to invest $800 million to turn a concrete-heavy product of 1960s urban renewal into a leafy, park-like setting that attempts to capitalize on the riverfront landscape, with an inviting promenade and tall ships docking at the piers.

The area is now home to the fish market on Maine Avenue, Channel Inn Hotel, the Zanzibar on the Waterfront and other nightclubs, Phillips seafood restaurant and parking lots. The fish market will remain, but it remains unclear whether some of the businesses, such as Phillips, will stay in the new development.

Building is expected to begin in 2009 and take eight years. Monty Hoffman, founder and chief executive of PN Hoffman, said the project's aim is to bring a human scale to a neighborhood defined more by highway pavement than waterfront pleasure.

"It's a golden opportunity to have the neighborhood embrace the waterfront," he said after the Anacostia Waterfront Corp. made his team its unanimous choice last night.

Adrian Washington, president and chief executive of the AWC, said the city has been talking for years about this redevelopment. "We have a tremendous mandate and we're moving forward very quickly," he said.

Although the D.C. Council must approve the developer, it has already agreed to the basic plan.

The 2 million-square-foot development will include about 900 condominiums and apartments, 360 hotel rooms, 230,000 square feet of retail, 150,000 square feet of cultural spaces -- perhaps a maritime museum or aquarium -- along with office space, parks, piers and a waterfront promenade. Some of the residential units will be for moderate- and low-income families.

The developers were selected by the quasi-public AWC, chosen from a field of 17 teams. Details of the project could still be adjusted.

PN Hoffman will direct the project, working with Struever Bros. Eccles & Rouse, which has experience on revitalization projects along Baltimore's waterfront and throughout the city.

Their plan includes a mixture of white-tablecloth restaurants, cafes and bistros, a small grocer and specialty stores. The original proposal included a space for Cirque du Soleil, but the developers decided against it because the attraction was seen as being too touristy.

"I love that we won," Hoffman said. "The neighborhood is going to be the anchor. We're going to be looking for retail that promotes neighborhood gathering along the promenade of the waterfront."

Phillips and the other businesses have long-term leases from the National Capital Revitalization Corp., another quasi-public group, which owns some of the waterfront. Executives at the Anacostia group said the land would be transferred to the AWC, which would sell or lease it to Hoffman. Other parcels, including the fish market site, are owned by the federal government.

The runner-up in the competition was District retail developer Madison Marquette, paired with housing developer KSI Services Inc. of Vienna. It had financing help from Earvin "Magic" Johnson's investment fund and wanted to put in a health club and a grocery store. Their plans also called for a river-walk with cafes and stores; a "market hall" that would sell produce; a boutique-type hotel for a young, hip crowd; and a "Washington version" of the luxury Charles Hotel in Cambridge, Mass.

The Anacostia group started gathering ideas from the community in 2001, and this spring the 17 development teams, including some of the biggest names in the real estate industry, applied for the opportunity to redo the Southwest waterfront.

Five finalists were selected in June, including EastBanc Inc., a retail developer in Georgetown that did Cady's Alley; housing and office developer JBG Cos. of Chevy Chase; and the John Buck Co., a major Chicago developer.

The competitors presented their ideas this summer to a meeting of about 150 community leaders, neighbors and the Anacostia group. They were asked not to show detailed sketches and renderings from architects but to describe their qualifications, minority investors, financing and plans for involving the community in the project.

The top two competitors were selected in August.

Debra S. Rainey
Communications Director
Anacostia Waterfront Corporation
1100 New Jersey Avenue, SE, Suite 700
Washington, DC 20003
Debra.Rainey@awcdc.com
Phone: 202-406-4050
Fax: 202-724-4481

ANACOSTIA WATERFRONT Corporation

**FOR IMMEDIATE RELEASE**
**Thursday, September 28, 2006**

**CONTACT: Debra Rainey**
**(202) 406-4050**

**ANACOSTIA WATERFRONT CORPORATION SELECTS DEVELOPMENT TEAM FOR SOUTHWEST WATERFRONT**
*AWC Board Approves Exclusive Rights Agreement with Team*

**(DISTRICT OF COLUMBIA)** -- The Anacostia Waterfront Corporation (AWC) announced today that it has selected Hoffman-Struever Waterfront, LLC to redevelop the Southwest Waterfront. The selection was approved by AWC's Board of Directors at the Board's meeting on Thursday, September 28th. The Board approved an exclusive rights agreement with Hoffman-Struever Waterfront, LLC to oversee the development of 47 acres of publicly owned land along the Washington Channel.

Hoffman-Struever Waterfront, LLC also includes development partners McCormack Baron Salazar, Stonebridge Associates, *Acresh, MacFarlane Properties Company, SW Waterfront Capital, LLC, ER Bacon Development, Gotham Development,* and *Triden Development Group.* The team's LSDBE (local, small, disadvantaged business enterprise) partners (italicized) will fund at least 50 percent of the contributed equity to the Master Developer's entity.

"Hoffman-Struever Waterfront, LLC is an impressive team with significant local and national expertise and a commitment and passion for revitalizing neighborhoods," said Adrian Washington, President and CEO of the Anacostia Waterfront Corporation. "AWC has gained a valuable partner today that has the resources and experience to deliver the City's vision for a vibrant waterfront. We are excited about the opportunity to work with this talented team and the community to create a world-class waterfront with new housing, retail, cultural attractions, parks and maritime amenities, and achieve the District's affordable housing, workforce and environmental sustainability goals."

PN Hoffman has developed some of the District's premier condominium projects, including Union Row, 14th & V St, Chase Point and Mid-City Lofts. Struever Bros. Eccles & Rouse specializes in creating waterfront and historic adaptive reuse developments, such as Tide Point in Baltimore, MD; Rising Sun Mills in Providence, RI;, and American Tobacco in Durham, NC. McCormack Baron Salazar, a national leader in affordable and mixed income housing development, has developed over 12,000 mixed income units in 25 cities nationwide. In addition, the master development team's other partners bring a rich and diverse combination of local knowledge, retail, affordable housing, hotel, public space programming, cultural and other project expertise.

"It is truly an honor and privilege to be selected for this once-in-a-lifetime opportunity to transform one of the District's most precious resources -- its waterfront," said Monty Hoffman, CEO of PN Hoffman. "Our entire team looks forward to working with the Anacostia Waterfront Corporation and the Southwest community to create a vibrant urban neighborhood that blends maritime activity, commerce, culture, and mixed-income residential housing."

(more)

The revitalization of the Southwest Waterfront will generate significant benefits for the neighborhood, District residents and the City at large, including

- nearly 300 new affordable housing units for families at 30% and 60% of Area Median Income, including 92 homeownership opportunities;
- a minimum of 20% LSDBE equity investment in the project (Hoffman–Struever Waterfront, LLC has committed to 50% LSDBE equity);
- 35% of contracts to LSDBEs, with emphasis placed on Wards 6, 7 and 8;
- 51% of new jobs will be filled by local residents, with emphasis placed on Wards 6, 7 and 8;
- approximately 1,300 permanent jobs and 3,000 construction jobs;
- the first mixed-use LEED Silver certified project in the City; and
- $25 million in annual taxes generated from sales, income, real estate, hotel, parking taxes and other fees.

Seventeen development teams responded to the Request for Expressions of Interest (RFEI) initially issued by AWC on March 1, 2006. AWC announced the selection of five teams for further consideration on June 13, 2006. The five teams presented their qualifications and development strategies and responded to questions during a public meeting hosted by AWC on Thursday, July 27, 2006 at Southeastern University. On August 15, 2006, AWC announced the names of Madison/KSI Waterfront Partners and Hoffman-Struever Waterfront, LLC for final consideration for the waterfront project.

Teams were evaluated throughout the selection process by a panel comprised of representatives from AWC, the Deputy Mayor's Office for Planning and Economic Development, and real estate industry experts, using the following evaluation criteria:

- qualifications, and experience
- vision
- development approach
- implementation strategy
- financial framework
- commitment to local, small, and disadvantaged business enterprises (LSDBEs)

The selection of Hoffman-Struever Waterfront, LLC completes a major step toward implementation of the Southwest Waterfront Small Area Plan, developed as part of the Anacostia Waterfront Initiative and unanimously approved by the Council of the District of Columbia in 2003. The Plan calls for restaurants and shops with new residences located above, a new hotel, a cultural anchor, marinas, 14 acres of parks and open space, and an expanded riverfront promenade anchored by major public plazas with new piers that provide public access to the water. It is anticipated that predevelopment activities will last approximately 30 months.

"Hoffman-Struever Waterfront, LLC is a highly qualified and well-regarded team that will provide high-quality value to the District," said Stephen Goldsmith, Anacostia Waterfront Corporation Board Chair. "We look forward to their partnership with AWC to enhance the waterfront in a manner that resonates with long-time community residents and first-time visitors, creates business opportunities for local companies, particularly local, small, and disadvantaged business enterprises, and generates new tax revenue for the city. AWC also is committed to working with the existing leaseholders on the site and including them in the enhancement of the waterfront."

For more information on the Southwest Waterfront vision and the status of pre-development and development activities, please visit www.swwaterfrontdc.com.

###

***About the Anacostia Waterfront Corporation:*** *The Anacostia Waterfront Corporation is an instrumentality of the Government of the District of Columbia charged with responsibility for facilitating and implementing the development, redevelopment, and revitalization of the lands adjacent to the Anacostia River and associated waterways and for environmental restoration of the Anacostia River and associated waterways.*

## SOUTHWEST WATERFRONT MASTER DEVELOPER
## HOFFMAN-STRUEVER WATERFRONT LLC

September 28, 2006

The Anacostia Waterfront Corporation (AWC) announces its selection of Hoffman-Struever Waterfront LLC as Master Developer of the Southwest Waterfront.

In partnership with AWC, Hoffman-Struever Waterfront LLC will implement the Southwest Waterfront Small Area Plan, which was unanimously approved by the Council of the District of Columbia in 2003. The Plan calls for a vibrant urban neighborhood that blends maritime activity, commerce, culture, and residential housing. It also calls for restaurants and shops with new residences located above, a new hotel, a cultural anchor, marinas, 14 acres of parks and open space, and an expanded riverfront promenade anchored by major public plazas with new piers that provide public access to the water.

Redevelopment of the Southwest Waterfront will showcase AWC's mission to restore community connections to clean rivers and serve as an example of how the public and private sectors can partner together to successfully create integrated, neighborhood-enhancing and sustainable developments.

### The Master Development Team

The Master Development team for the Southwest Waterfront is a partnership that includes PN Hoffman, Struever Bros. Eccles & Rouse, McCormack Baron Salazar, Stonebridge Associates, *Acresh, MacFarlane Properties Company, SW Waterfront Capital, LLC, ER Bacon Development, Gotham Development,* and *Triden Development Group.* The team's local, small, disadvantaged business enterprise (LSDBE) partners (*italicized*) will fund at least 50% of the contributed equity to the Master Developer entity.

- PN Hoffman has developed some of the District's premier condominium projects, including Union Row, 14th & V St, Chase Point and Mid-City Lofts.
- Struever Bros. Eccles & Rouse specializes in creating waterfront and community developments, such as Tide Point in Baltimore, Rising Sun Mills in Providence, and American Tobacco in Durham.
- McCormack Baron Salazar is a national leader in affordable and mixed income housing development and has developed over 12,000 mixed income unit in 25 cities nationwide.
- All other development partners bring a rich and diverse combination of local expertise, retail, affordable housing, hotel, public space programming, cultural, and other project expertise.

## Project Program

The development program for the Southwest Waterfront totals 1.89 million square feet and includes:

| | |
|---|---|
| For-sale residential | 339 market rate units<br>92 affordable units for low and moderate income households |
| Rental apartments | 330 market rate units<br>194 affordable units for low and moderate income households |
| Hotel | 360 rooms |
| Retail | 230,000 square feet |
| Office | 157,000 square feet |
| Cultural | 150,000 square feet |
| Parks | 14 acres and an expanded waterfront promenade |
| Maritime | Diverse boating opportunities and public piers |

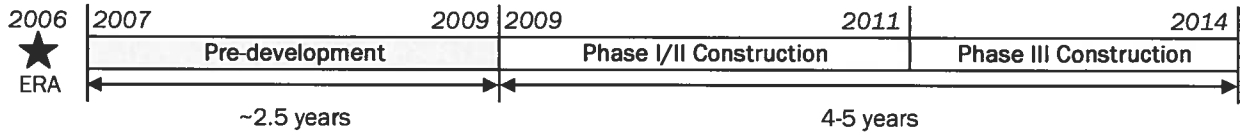
## Community Benefits

The revitalization of the Southwest Waterfront will generate significant benefits for the neighborhood, District residents and the City at large, including:

- ~300 affordable housing units for families at 30% and 60% of Area Median Income
- A minimum of 20% LSDBE equity investment in the project. (Hoffman-Struever Waterfront LLC has committed to 50% LSDBE equity).
- 35% of development contracts for LSDBEs, with preference given to firms in Wards 6, 7 and 8
- 51% of new jobs to be filled by DC residents, with preference given to Wards 6, 7 and 8
- Create approximately 1,300 permanent jobs and 3,000 construction jobs
- The first mixed-use LEED-Silver certified project in the City
- $25 million in annual taxes generated from sales, income, real estate, hotel, parking taxes and other fees

## Development Process

Pre-development of the Southwest Waterfront is anticipated to last approximately 2.5 years and will include (1) working with the community to refine the Small Area Plan into a Development Plan; (2) securing project entitlements (e.g., zoning); (3) refining the development schedule; and, (4) refining the public infrastructure costs and securing financing, among other activities. Construction is proposed in three phases with an estimated timeframe of 4 to 5 years.




## Engaging the Community

AWC and Hoffman-Struever Waterfront LLC are committed to working with the community to ensure that the Southwest Waterfront reflects the neighborhood's long-term maritime heritage and future vision for the area. The pre-development and construction phases will include a community outreach program to ensure that Southwest residents and other District stakeholders have the opportunity to provide input throughout the development process.

ANACOSTIA WATERFRONT Corporation

To learn more about Southwest Waterfront and the status of development activities, please visit www.swwaterfrontdc.com

**Anacostia Waterfront Corporation**
1100 New Jersey Ave. SE, Suite 700, Washington, DC 20003
(202) 406-4040 phone •(202) 724-4481 fax www.anacostiawaterfront.net

## Abbasi, Ayesha (EOM)

| | |
|---|---|
| **Subject:** | FW: Southeast Federal Center Event |
| **Location:** | Southeast Federal Center site, 1st SE & N St. SE |
| **Start:** | Tue 10/24/2006 2:00 PM |
| **End:** | Tue 10/24/2006 3:00 PM |
| **Recurrence:** | (none) |
| **Meeting Status:** | Not yet responded |
| **Organizer:** | Schlater, Konrad (EOM) |

| | |
|---|---|
| **From:** | Schlater, Konrad (EOM) |
| **Sent:** | Friday, October 06, 2006 2:37 PM |
| **To:** | Jackson, Stanley (EOM); Reed, Dena (EOM); Green, Stephen (EOM); Hodge, Michael (EOM); Jasso, Michael (EOM); Allen, Patrick (OAG); Linsky, Susan (EOM) |
| **Subject:** | Southeast Federal Center Event |
| **When:** | Tuesday, October 24, 2006 2:00 PM-3:00 PM (GMT-05:00) Eastern Time (US & Canada). |
| **Where:** | Southeast Federal Center site, 1st SE & N St. SE |

**EVENT CONTACT: Alex Nyhan**
**EVENT CONTACT'S CELL PHONE: 202-577-6899**
**OPEN TO THE MEDIA? YES**
**OPEN TO THE PUBLIC? NO; approx. 250 invited guest**

### I. PURPOSE:

*The event is to acknowledge the leadership and contributions thus far on the SE Federal Center project by the Mayor, Congresswoman Eleanor Holmes Norton and Council Member Sharon Ambrose. The names of those three individuals will appear on the mailed invitation. As such, the Mayor would be invited to provide comments as a part of the event's program.*

### II. BRIEFING:

*It is an update event focused on the ongoing pre-development milestones of the SE Federal Center project. The Council unanimously approved the Mayor's proposed infrastructure finance package for SE Federal Center in June. The SE Federal Center is a public/private partnership. During the event, the project's new name and logo will be unveiled to the public and media. The guest list is approx. 250 invited guests at this point.*

### III. AGENDA:

*While the agenda is not yet finalized, we anticipate comments provided by the Mayor, Cong. Holmes Norton, Council Member Ambrose, Adrian Washington (AWC), Council Chair Linda Cropp (if attending), Councilmember Jack Evans (if attending), Councilmember Adrian Fenty (if attending) and perhaps a representative from GSA. Forest City Washington President Deborah Ratner Salzberg will also provide comments and perhaps serve as emcee. Unveiling of the project's new name and logo will conclude the program.*

## Abbasi, Ayesha (EOM)

| | |
|---|---|
| **Subject:** | Meeting with GFG at Forest City |
| **Location:** | Forest City |
| **Start:** | Wed 4/19/2006 2:30 PM |
| **End:** | Wed 4/19/2006 3:30 PM |
| **Recurrence:** | (none) |
| **Meeting Status:** | Not yet responded |
| **Organizer:** | Pollitt Paisner, Elizabeth (OCFO) |