

# A VISION WORTHY OF YOUR PARTNERSHIP







## Principles:

- I. Neighborhood engagement and participation
- II. Community benefits
- III. Placemaking and unique architecture
- IV. Expedited delivery schedule
- V. Immediate retail, jobs and training
- VI. Long term partnership through social impact investment

# COMMUNITY BENEFITS DELIVERED



- I. Jobs & Contracting Opportunities
- II. Job Training
- III. Housing
- IV. Community Space
- V. Wellness, Sports, and Arts Programming
- VI. Campus for all ages, including youth and seniors
- VII. Underground parking garage



# LOCAL TEAM WITH WORLD-CLASS PARTNERS

REDBRICK LMD   
GRAGG CARDONA PARTNERS



Adjaye Associates



WINSTANLEY  
ARCHITECTS & PLANNERS



# A TRACK RECORD OF PROGRESS



| Milestone                              | Completion Date          |
|--|--------------------------|
| Land Disposition Agreement Execution   | May 2016                 |
| Parcels 10/14/17 Financial Closing     | February 2018            |
| Entertainment and Sports Arena Opening | September 2018           |
| Parcel 11 Financial Closing            | October 2018             |
| Parcel 11 Apartment Groundbreaking     | November 2018            |
| Phase One Infrastructure Completion    | December 2018            |
| Parcel 17 Office Tenant Executed Lease | 4Q2018/1Q2019 (Proposed) |
| Parcel 10/14a Townhomes Groundbreaking | 4Q2019/1Q2020 (Proposed) |
| Parcel 17 Office Groundbreaking        | 2Q2020 (Proposed)        |



# AERIAL CAMPUS VIEW





# GATEWAY TO THE ARENA

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# TOWN SQUARE & RETAIL

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# INTERIM RETAIL ACTIVATION OPTION

Retail activation  
curated by Ward 8's  
own, Greg Harrison

**the  
museum**

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- Immediate activation of a Town Square
  - Food and entertainment program that complements the ESA and Congress Heights community
  - Best in class regional and local retailers from Congress Heights and Ward 8



# JOBS & OPPORTUNITIES

- **2,572** new jobs and contracting opportunities, including 1,000 new construction jobs
- **Ward 8 Business Engagement**
  - **Community Based Retailer Initiative**
  - **CBE Contracting Opportunities for Congress Heights/Ward 8 small businesses**



## Jobs Summary

|      | Office | Hotel | Retail | Multifamily | Construction | Total |
|------|--------|-------|--------|-------------|--------------|-------|
| Jobs | 900    | 146   | 500    | 26          | 1,000        | 2,572 |



# INTERNSHIPS

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- Ballou High School Student Internships & Apprenticeships

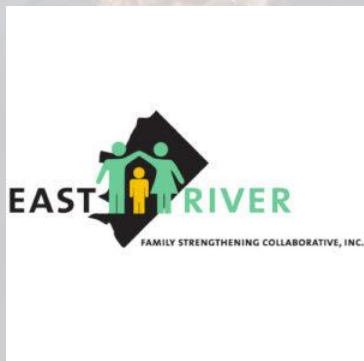




# WORKFORCE DEVELOPMENT



- Workforce Development and Job Training Initiatives
- Detailed Process for Job Training
- Track Record of Ward 8 Community Support





# CAMPUS VISION & PLACEMAKING





# TRANSPORTATION CONNECTIVITY



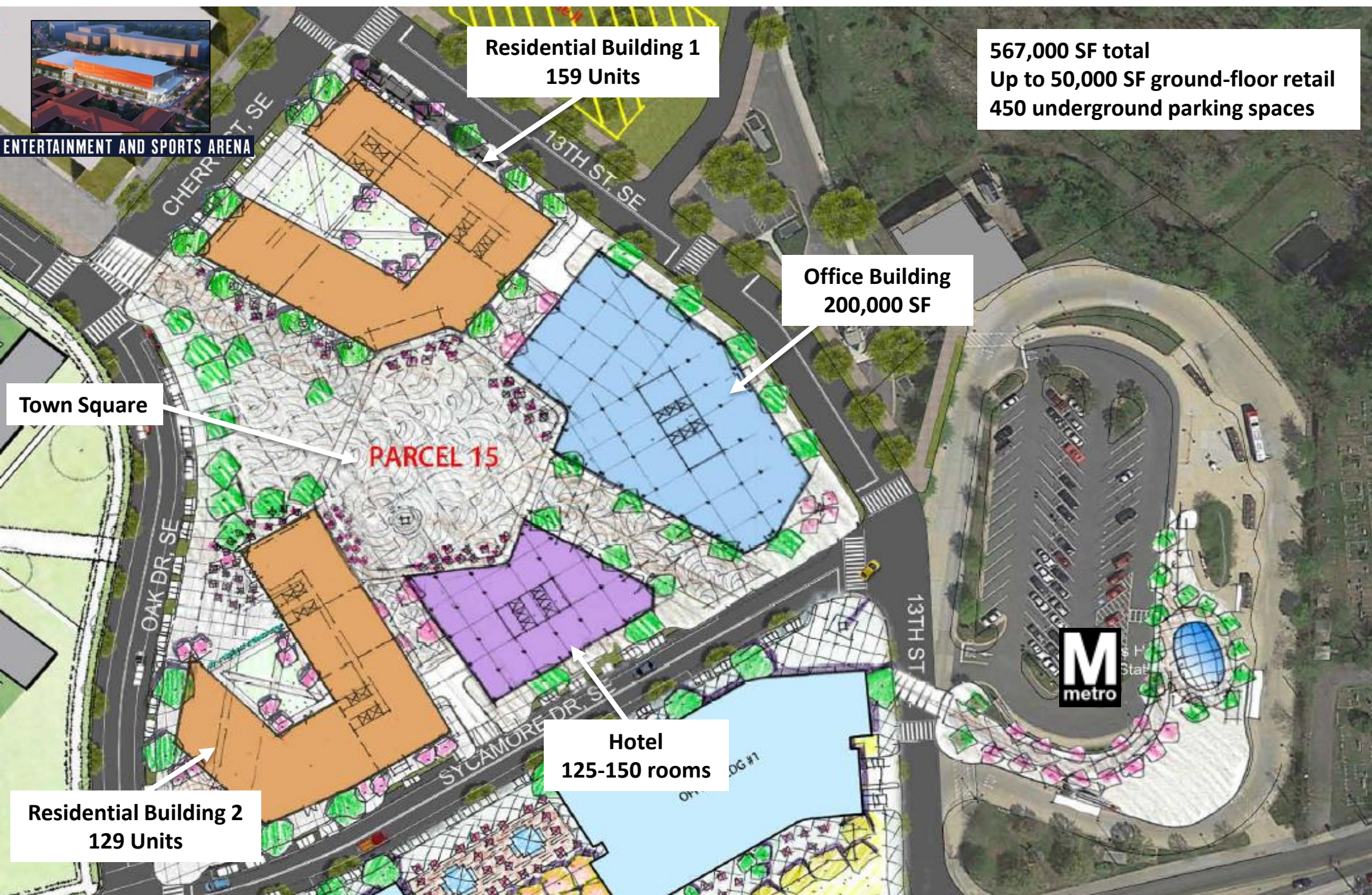


# TIMELESS BEAUTY & SUSTAINABILITY





# PARCEL 15—PROPOSED USES





# RESIDENTIAL UNIT MIX & AFFORDABILITY

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*We look forward to working with the Ward 8 community to determine their ideal housing mix.*

*Potential for affordable, accessible senior housing units.*

## **30% MFI Maximum Allowable Rent**

Studio - \$600  
1 Bedroom - \$640  
2 Bedroom - \$770  
3 Bedroom - \$890

## **50% MFI Maximum Allowable Rent**

Studio - \$1,190  
1 Bedroom - \$1,280  
2 Bedroom - \$1,530  
3 Bedroom - \$1,790

## **60% MFI Maximum Allowable Rent**

Studio - \$1,190  
1 Bedroom - \$1,280  
2 Bedroom - \$1,530  
3 Bedroom - \$1,790

## **80% MFI Maximum Allowable Rent**

Studio - \$1,590  
1 Bedroom - \$1,700  
2 Bedroom - \$2,040  
3 Bedroom - \$2,390

## **100% MFI Maximum Allowable Rent**

Studio - \$1,990  
1 Bedroom - \$2,130  
2 Bedroom - \$2,560  
3 Bedroom - \$2,980

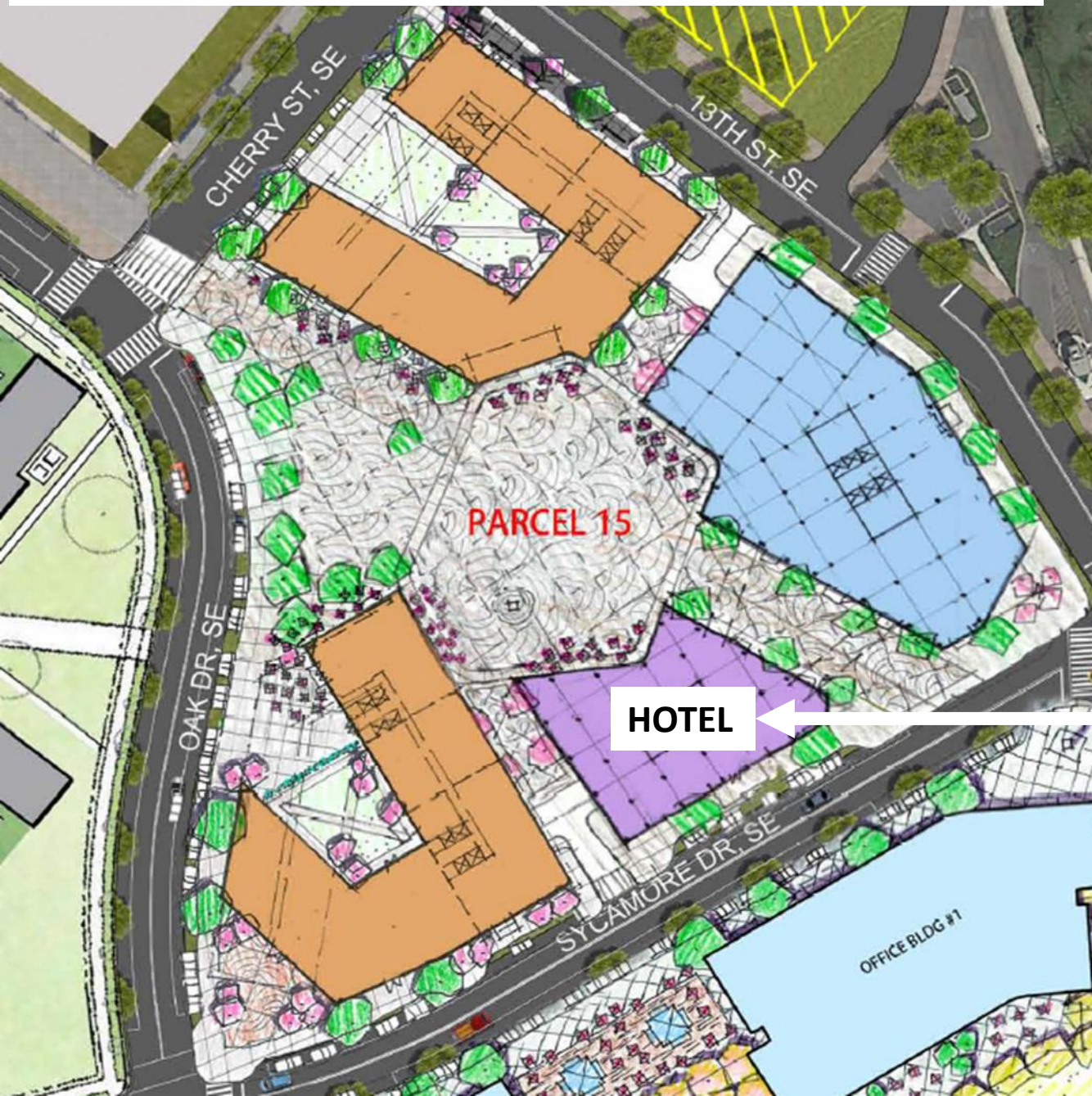
## **120% MFI Maximum Allowable Rent**

Studio - \$2,390  
1 Bedroom - \$2,560  
2 Bedroom - \$3,070  
3 Bedroom - \$3,580



# HOTEL

Labor peace agreement in place for unionized hotel



125-150 rooms

Hotel training program for Ward 8 workers

Approximately 146 hotel jobs including:

- Hotel General Manager, Group Sales Officials, Spa Managers, Event Planners, Wedding Coordinators, Event Managers, Executive Chef, Cooks, Beverage Managers, Restaurant Hosts/Hostesses, Front Desk Workers, Concierge Staff, Bellhops, Cleaning Staff, Guest Services Associates





# PARCEL 13—PROPOSED USES



- Up to 860 underground parking spaces
- Structure designed to support future development opportunities



# PROJECT SCHEDULE

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## PARCEL 15

| Milestone  | Proposed Completion Date |
|--|--------------------------|
| Final Selection and Notice                           | January 2019             |
| Begin Community Outreach & Engagement                | January 2019             |
| Retail Activation                                    | January 2019             |
| Execution of Disposition Agreement                   | April 2019               |
| Closing and Submission of Closing Payment            | August 2019              |
| Construction Commencement                            | August 2019              |
| Substantial Completion of Construction of Last Phase | February 2021            |
| Final Completion of Construction of Last Phase       | March 2021               |



# PROJECT FINANCING

- **We have financing, and the ability to go now!**
- **We are flexible:** Project funding is not dependent on the District writing a check
- No District Tax Increment Financing to subsidize the project
  - Allows the community the opportunity to ask for a TIF for its parks, schools, and retail corridor
- No DC Housing Trust Fund subsidy
- Frees up District funding for other affordable housing projects in Ward 8 that have funding constraints

| PROJECT SOURCES (\$ MILLIONS) |                |
|-------------------------------|----------------|
| EQUITY                        | \$100.4        |
| DHCD FUNDING (DISTRICT)       | \$0.0          |
| LIHTC FUNDING (FEDERAL)       | \$13.4         |
| DEBT                          | \$104.9        |
| <b>TOTAL SOURCES</b>          | <b>\$218.6</b> |

| District Subsidy      | Redbrick LMD/Gragg Cardona Partners |
|-----------------------|-------------------------------------|
| DC Housing Trust Fund | \$0                                 |
| TIF                   | \$0                                 |
| <b>Total</b>          | <b>\$0</b>                          |



# A WINNING PROPOSAL

- Creation of 2,572 new jobs
- Commitment to local hiring, with priority given to Ward 8 businesses and CBEs
- Quality housing for a mix of incomes
- \$150 million+ tax revenues to the District over 30 years
- No District subsidies
- Fastest development timeline
- Visionary option for Parcel 13
- High quality building materials
- More rooftop amenities
- Maximizes living, working, and hospitality space
- Large, community plaza with programming for all ages
- Destination for the region





# APPENDIX



# RESIDENTIAL UNIT MIX & AFFORDABILITY

| Maximum Annual Income |            |            |            |            |             |             |
|-----------------------|------------|------------|------------|------------|-------------|-------------|
| Household Size        | 30% of MFI | 50% of MFI | 60% of MFI | 80% of MFI | 100% of MFI | 120% of MFI |
| 1                     | \$24,600   | \$41,000   | \$49,200   | \$65,650   | \$82,050    | \$98,450    |
| 2                     | \$28,150   | \$46,900   | \$56,250   | \$75,000   | \$93,750    | \$112,500   |
| 3                     | \$31,650   | \$52,750   | \$63,300   | \$84,400   | \$105,500   | \$126,600   |
| 4                     | \$35,150   | \$58,600   | \$70,300   | \$93,750   | \$117,200   | \$140,650   |
| 5                     | \$38,700   | \$64,450   | \$77,350   | \$103,150  | \$128,900   | \$154,700   |
| 6                     | \$42,200   | \$70,300   | \$84,400   | \$112,500  | \$140,650   | \$168,750   |
| 7                     | \$45,700   | \$76,200   | \$91,400   | \$121,900  | \$152,350   | \$182,850   |
| 8                     | \$49,200   | \$82,050   | \$98,450   | \$131,250  | \$164,100   | \$196,900   |



# **RESIDENTIAL UNIT MIX & AFFORDABILITY**

## **Minimum Annual Income (Recommended)**

**Based on Housing Costs Not Exceeding 38% of the Household Income**

| <b>Unit Size</b> | <b>30% of MFI</b> | <b>50% of MFI</b> | <b>60% of MFI</b> | <b>80% of MFI</b> | <b>100% of MFI</b> | <b>120% of MFI</b> |
|------------------|-------------------|-------------------|-------------------|-------------------|--------------------|--------------------|
| <b>Studio</b>    | \$18,950          | \$31,250          | \$37,600          | \$50,200          | \$62,850           | \$75,450           |
| <b>1 bedroom</b> | \$20,200          | \$33,800          | \$40,400          | \$53,700          | \$67,250           | \$80,850           |
| <b>2 bedroom</b> | \$24,300          | \$40,400          | \$48,300          | \$64,400          | \$80,850           | \$96,950           |
| <b>3 bedroom</b> | \$28,100          | \$47,050          | \$56,550          | \$75,450          | \$94,100           | \$113,050          |
| <b>4 bedroom</b> | \$32,200          | \$53,700          | \$64,400          | \$86,200          | \$107,700          | \$129,150          |



# RESIDENTIAL UNIT MIX & AFFORDABILITY

## Multifamily Developments

|                    |                             | 30% of MFI Units       | 50% of MFI Units       | 60% of MFI Units       | 80% of MFI Units       | 100% of MFI Units      | 120% of MFI Units      |
|--------------------|-----------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
| Number of Bedrooms | Estimated Utility Allowance | Maximum Allowable Rent | Maximum Allowable Rent | Maximum Allowable Rent | Maximum Allowable Rent | Maximum Allowable Rent | Maximum Allowable Rent |
| <b>Studio</b>      | \$111 - \$160               | \$600                  | \$1,190                | \$1,190                | \$1,590                | \$1,990                | \$2,390                |
| <b>1</b>           | \$169 - \$241               | \$640                  | \$1,280                | \$1,280                | \$1,700                | \$2,130                | \$2,560                |
| <b>2</b>           | \$226 - \$322               | \$770                  | \$1,530                | \$1,530                | \$2,040                | \$2,560                | \$3,070                |
| <b>3</b>           | \$285 - \$404               | \$890                  | \$1,790                | \$1,790                | \$2,390                | \$2,980                | \$3,580                |
| <b>4</b>           | \$342 - \$484               | \$1,020                | \$2,040                | \$2,040                | \$2,730                | \$3,410                | \$4,090                |



# HOMEOWNERSHIP

Redbrick LMD and Gragg Cardona Partners will construct 60-100 for-sale townhomes in two phases, of which 30% will be affordable for families earning between 50% AMI and 80% AMI.

- Sustainable Design
- Unit GSF: 265,000
- \$350,100/3-BR unit for 80% AMI units
- \$206,000/3-BR unit for 50% AMI units

