

Executive Office of the Mayor

Office of the Deputy Mayor for Planning and Economic Development

# 5<sup>th</sup> and I– Pre Response Conference 7 June 2013 901 5<sup>th</sup> St NW



Ivan Matthews
Ivan.Matthews@dc.gov
202-286-8814



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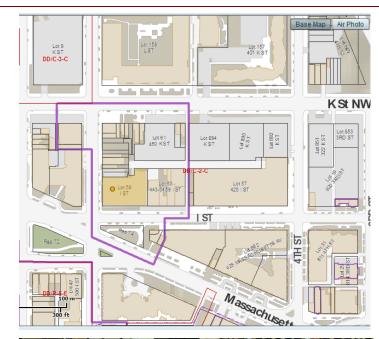
### **Property Description:**

• Ward: 6; Mt Vernon Triangle

• Gross Area: 20,641 sqft

### **Zoning:**

- C-2-C; medium-high density development
- DD, Mt Vernon Triangle Overlays
  - Greater density and height (130 ft) if conditions met
  - Ground floor retail requirements
  - Residential requirements
- Mt Vernon Triangle Historic District
  - Phase 1 Archaeological Study
  - HPRB design review
- Housing Priority Area "A"
- Mt Vernon Triangle Action Agenda







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#### Vision:

• By Right, High Density, Mixed Use Development with ground floor retail and a mixed income residential component

### **Development Goals/Preferences:**

- Maximize economic value to the District
- Create employment opportunities for local residents and businesses
- Fee simple or ground lease (min 30 years) disposition
- Accelerated development timeline

### **Desired Development Characteristics:**

- High architectural design quality that maximizes density
- Economic viability
- Residential rental or condominium component that includes affordable housing
- Robust local and small business neighborhood serving retail
- Transit oriented development that reflects the project's adjacency to multiple Metro stations



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### **District and/or DMPED Requirements:**

- Compliance with DC Green Building Act of 2006
- First Source:
  - Hire DC residents for at least 51% of all jobs
  - Hire DC residents for at least 51% of all apprenticeship and trainee programs
- CBE Agreement: Minimum
  - 35% of adjusted development budget must be contracted to CBEs
  - 20% CBE equity
  - 20% CBE participation
- If proposing Hotel Use: Respondent needs to execute a Labor Peace Agreement
- Affordable Housing Requirement: Minimum equivalent to IZ
- Term Sheet shall serve as the basis for disposition agreement negotiations
- No DC public subsidy will be considered to fill developer funding gaps or shortfalls



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#### **RFEI Corrections:**

#### • Correction 1:

- For Sale @ 60% AMI:

| Unit Type | Stated in RFEI | Correct Value |
|-----------|----------------|---------------|
| Studio    | \$152,000      | \$150,000     |
| 1 Bedroom | \$168,200      | \$151,100     |
| 2 Bedroom | \$176,200      | \$154,200     |
| 3 Bedroom | \$212,800      | \$190,200     |

#### • Correction 2:

- RFEI Responses due 3pm 19 July 2013

#### • Correction 3:

- Lay-bys generally not supportive for this site (DDOT)



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### **Timeline:**

| 1. Issuance of RFEI  | <b>April 25, 2013</b> |
|--|-----------------------|
| Pre-Response Conference (2-3pm)                                  | June 7, 2013          |
| 2. RFEI Proposal Submission Deadline (3pm)                       | <b>July 19, 2013</b>  |
| 3. Selection Recommendation Panel Convenes                       | <b>Summer, 2013</b>   |
| 4. Notification of Short Listed Development Team Respondents (If | Late Summer, 2013     |
| Applicable)  |                       |
| Community Presentation by Development Team Respondents           | <b>Fall, 2013</b>     |
| Request for Best and Final Offer (If Applicable)                 | TBD, 2013             |
| Best and Final Submission Due Date (If Applicable)               | TBD, 2013             |
| 5. Final Selection of Development Team                           | Late Fall, 2013       |
| Submission of Disposition Agmt & Accompanying Leg to DC Council  | TBD                   |

### **Updates Posted:**

• http://dmped.dc.gov/DC/DMPED/Opportunities/Development+Opportunities+and+S olicitations



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### **Primary Point of Contact:**

• Ivan Matthews; DMPED Project Mgr: 202-286-8814; ivan.matthews@dc.gov

**Agency Partner Comments:** 

**Questions:**