

2 Patterson Street: NoMa's First Truly Mixed-Income Community, Centered Around The Arts & Culture

Concept 1



2 Patterson, Looking Southeast From New York Ave.

Project Components:

- 306-unit, Class-A mixed-income apartment community, including 107 affordable apartments
- 154-room Cambria Suites hotel
- 109-unit mixed-income condominium, including 59 affordable condos at 50%, 80%, and 120% of AMI, developed in partnership with Habitat for Humanity
- *Patterson Walk*, a pedestrian alley and public plaza connected to the NoMa Meander alley network
- 19,000 SF of retail fronting on *Patterson Walk*, including the new home of Washington Improv Theater
- Arts & Cultural exhibitions and events, accessible to the public
- 100-car below-grade garage
- Approx. 300+ off-site affordable housing units throughout DC

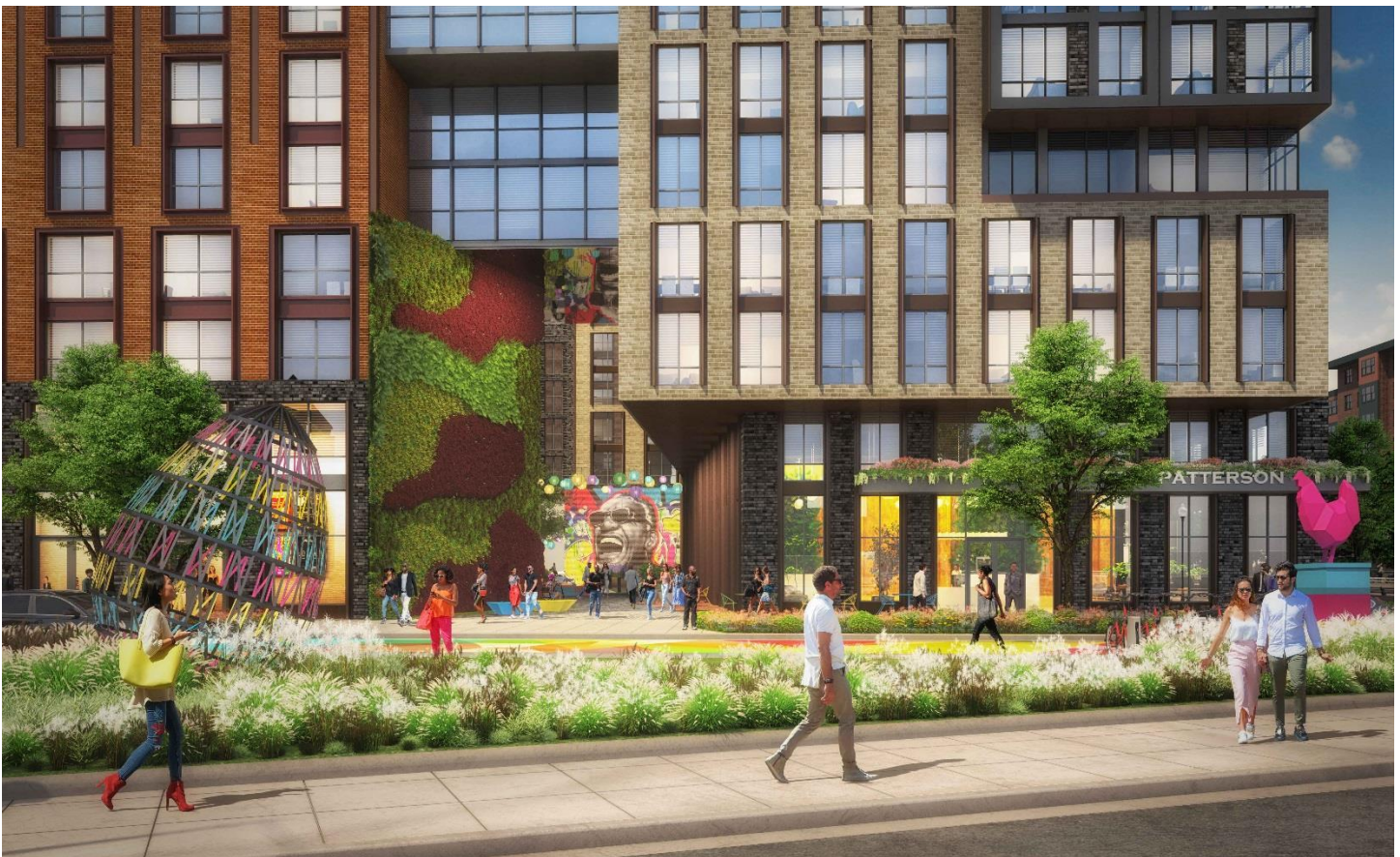
Development Goals for 2 Patterson

- **Engage and listen to the District community:** we have met with DMPED, the DC community, NoMa BID, and ANC 6C. We understand the needs and concerns of the community and have crafted a proposal that best serves the District community as a whole.
- **Maximize affordable and middle-income housing:** 2 Patterson creates a total of **466** affordable units, including:
 - **166** on-site units, both rental and for-sale, designated for residents making between 30% and 120% of the area median income (\$35,000 to \$141,000 per year for a family of four)
 - **Approximately 300** off-site affordable units, both rental and for-sale, throughout the District, designated for residents at very-low to moderate incomes, through a Tax Increment Financing bill, at the discretion of the DC government
- **Create Jobs:** 2 Patterson will create hundreds of construction jobs and an estimated 110 permanent jobs in the hospitality, property management, and retail sectors.
- **Provide the best value to The District:** no gap financing required, permanent jobs, and over **\$8mm in annual tax revenue.**

466+ Units of High-Quality Affordable Housing, On- and Off-Site

On-Site Affordable Housing, Both For-Rent and For-Sale, Serves a Wide Variety of Residents

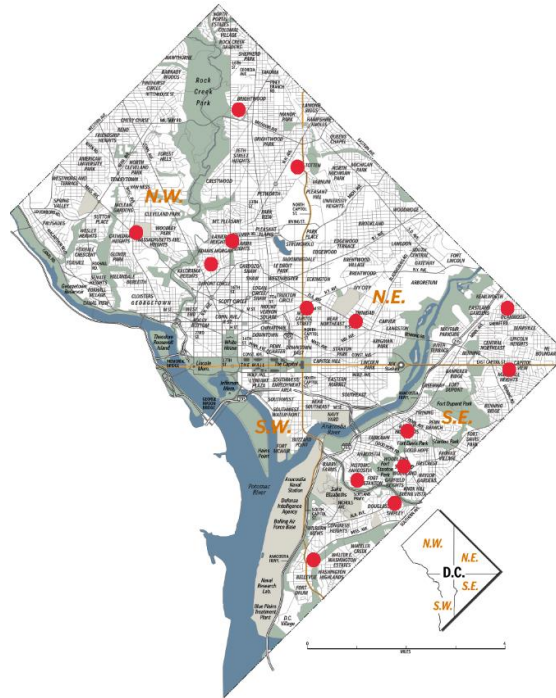
- 166 affordable units: 107 affordable apartments and 59 affordable condominiums
- 48 of the affordable units are family-sized units (2+ bedrooms)
- Units range from studios to 3BRs
- Serves residents from 30% to 120% MFI
- Affordable units are intermixed with market-rate units within each building
- All residents have access to building amenities, including fitness center, pool, a playroom, and rooftop lounge



Proposed Rendering of Patterson Walk and N Street Park, Looking South From New York Ave.

Off-Site Affordable Housing, Increasing Affordability Across the District

- At the discretion of the District government, Level 2 proposes raising \$31MM in Tax Increment Financing (TIF) to create affordable units throughout the District.
- In a TIF, DC issues bonds to the public market, and a portion of the tax revenue from the development of the property, in this case 2 Patterson, is used to pay principal & interest on these bonds; the proceeds from the proposed bond issuance are used to provide gap financing for affordable housing projects across DC.
- If the proposal is approved, Level 2 will partner with eligible non-profit developers to allocate the TIF funds to proposed affordable housing developments in need of gap financing.
- Level 2 estimates that approximately \$31MM can be raised from the development of *Patterson Walk*, resulting in **approximately 300 affordable housing units off-site**
- Level 2 has received interest from non-profit, affordable housing developers seeking funding for affordable housing projects. Examples of eligible projects include rental and homeownership opportunities in **at least 7 wards**.



Map Showing The Locations of Proposed Affordable Housing Projects That May Be Funded By The TIF

Off-Site Affordable Housing Developed in Partnership With These Non-Profit Partners:



DC Habitat



Jubilee Housing

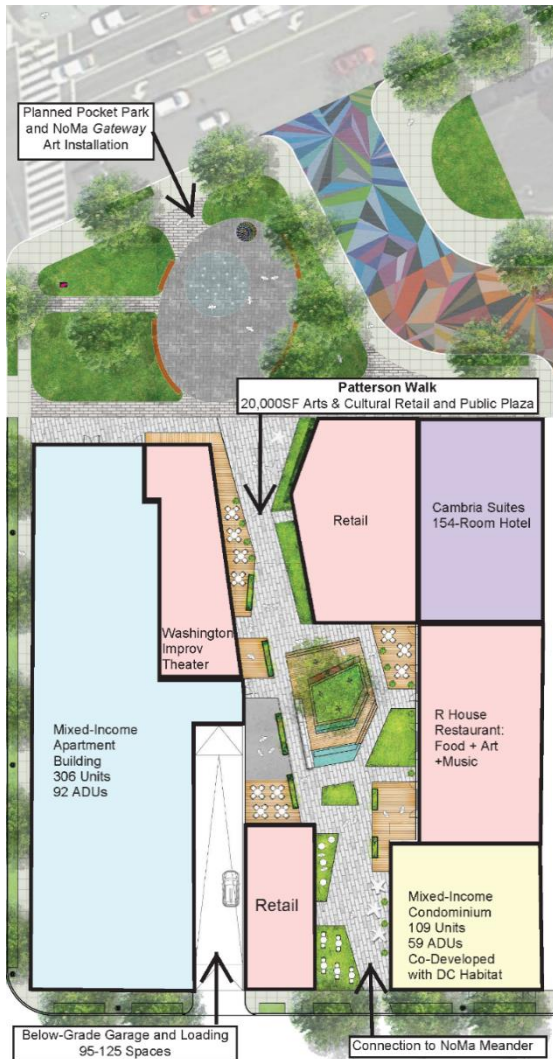


Mi Casa



Manna

A Vibrant Public Space Plan at Patterson Walk



- N Street pocket park will serve as gateway to NoMa
- *NoMa Gateway* art installation planned for the pocket park
- *Patterson Walk* alley and public plaza connects New York Ave, N Street, and Patterson Street
- Connection to *NoMa Meander* alley network

Arts & Cultural Uses: Patterson Walk will feature an emphasis on arts & culture. Through the arts, residents and neighbors of diverse backgrounds, income levels, and family structures will come together to create, celebrate their diversity, and form bonds of community.

***Patterson Walk* will feature Arts & Cultural Programming, such as:**

- "Jazz in the Plaza"
- Improvisation Shows
- *Art in Transit* temporary art installations
- Public Sculptures
- Art Classes
- Dance performances
- "Shakespeare in the Plaza"
- Puppet shows and puppet-making classes
- "Maker Markets" featuring local artisans
- School Performances with local K-12 schools
- Film Screenings

For the community, by the community: programming will be managed by an on-site program manager and will be overseen by a committee of stakeholders including residents, retailers, NoMa BID, ANC 6C, and District cultural institutions.

Retail: What's Coming to Patterson Walk?



Washington Improv Theater, DC's premier source for longform improv, will host over 900 shows per year.



R House + White Porch Gallery, a food + art + music concept started in the acclaimed Wynwood Arts District of Miami.

Artist Workspaces

2 street-level workspaces, available at affordable rates, will be provided to local artists on a rotating basis.

3-5 Additional Retailers

with a cultural, local, and sustainable focus, to be determined if Level 2's RFP is selected.



Patterson Walk Public Plaza and Retail Storefronts

Who Is Level 2 Development?

- Founded in 2004 by David Franco and Jeff Blum, two lifelong Washington, DC residents
- Small and locally based: our 3-person team lives, works, and plays in The Capitol City
- 6 major projects developed in DC, totaling over 1,500 apartments and 75,000 square feet of retail space in the 14th Street Corridor, Takoma Park, and Union Market neighborhoods
- Strong track record of going above and beyond to provide high-quality affordable housing: Level 2 has preserved or developed 168 affordable rental and for-sale units
- Intimate knowledge of the NoMa and District-wide communities and their needs



Level 2 and Partners at the Groundbreaking of Highline Union Market