

A PROPOSED RESOLUTION

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

To declare the existence of an emergency with respect to authorizing and providing for the issuance, sale, and delivery in an aggregate principal amount not to exceed \$130 million of District of Columbia revenue bonds in one or more series, and to authorize and provide for the loan of the proceeds of such bonds to assist Provident Group – Howard Center Inc. and Provident Group – Tubman Quad Properties Inc., in the financing, refinancing, or reimbursing of costs associated with an authorized project pursuant to section 490 of the District of Columbia Home Rule Act.

RESOLVED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, that this resolution may be cited as the “Howard Center and Howard Tubman Quad Refunding Revenue Bonds Project Emergency Declaration Resolution of 2020”.

Sec. 2. The Council finds that:

(1) Emergency legislation is necessary due to the COVID-19 pandemic emergency to ensure that Provident Group – Howard Center Inc. and Provident Group – Tubman Quad Properties Inc., can timely enter the bond market to make available funds critically needed to finance, refinance, or reimburse the Borrower for certain costs related to its facilities.

Sec. 3. The Council of the District of Columbia determines that the circumstances enumerated in section 2 constitute emergency circumstances making it necessary that the Howard Center and Howard Tubman Quad Refunding Revenue Bonds Project Emergency Approval Resolution of 2020 be adopted after a single reading.

Sec. 4. This resolution shall take effect immediately.