Chairman Phil Mendelson
at the request of the Mayor

A PROPOSED RESOLUTION

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

To approve, on an emergency basis, the issuance of bonds and notes in support of the New Communities Initiative.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the "New Communities Initiative Bond Issuance Emergency Approval Resolution of 2026".

Sec. 2. Definitions.

(a) "Authorizing Acts" means section 490 of the District of Columbia Home Rule Act, approved December 24, 1973 (87 Stat. 809; D.C. Official Code § 1-204.90), section 203 of the Housing Production Trust Fund Act of 1988, effective October 20, 2005 (D.C. Law 16-33; D.C. Official Code § 42-2812.03) (the "HPTF Act"), and Subchapter II-D of Chapter 3 of Title 47 of the District of Columbia Official Code.

(b) "Project" means the implementation of the Redevelopment Plans.

(c) "Redevelopment Plans" means the Northwest One Redevelopment Plan, approved pursuant to the Northwest One / Sursum Corda Affordable Housing Protection, Preservation and Production Act of 2006, effective November 16, 2006 (D.C. Law 16-188; 53 DCR 6750), the Lincoln Heights/Richardson Dwellings New Communities Initiative Revitalization Plan, approved

pursuant to the Lincoln Heights/Richardson Dwellings New Communities Initiative Revitalization Plan Approval Resolution of 2006, effective December 19, 2006 (Res. 16-923; 54 DCR 38), the Barry Farm/Park Chester/Wade Road Redevelopment Plan, approved pursuant to the Barry Farm/Park Chester/Wade Road Redevelopment Plan Approval Resolution of 2006, effective December 19, 2006 (Res. 16-922; 54 DCR 35), and the Park Morton Redevelopment Initiative Plan, approved pursuant to the Park Morton Redevelopment Initiative Plan Approval Resolution of 2008, effective February 19, 2008 (Res. 17-538; 55 DCR 1881).

Sec. 3. Approval.

(a)(1) Pursuant to the Authorizing Acts, the Council approves the issuance and sale of income tax secured bonds or notes in an aggregate principal amount not to exceed $318,826,350 (not including the principal amount of any bonds or notes issued to refund or refinance any bonds or notes issued under this resolution), to assist in financing, refinancing, making loans for, or reimbursing eligible costs of the Project and all costs and expenses of issuing and delivering the bonds or notes, including underwriting, legal, accounting, financial advisory, bond insurance or other credit enhancement, marketing, selling, and printing costs and expenses.

(2) The Chief Financial Officer is authorized to determine whether income tax secured bonds or notes will be issued to finance or refinance the Project. If notes are issued to finance the Project, the Chief Financial Officer shall determine when and whether New Communities Initiative income tax secured bonds or notes will be issued to refund or refinance the outstanding notes.

(b) The Council approves the execution and delivery by the Mayor, Deputy Mayor for Planning and Economic Development, or Chief Financial Officer, on behalf of the District, of any agreement, document, contract, and instrument (including any amendment or supplement to any

such agreement, document, contract, or instrument) in connection with the issuance, sale, and delivery of District of Columbia income tax secured bonds or notes pursuant to this resolution.

(c) The proceeds of any bonds or notes issued pursuant to this authorization may be used to reimburse costs incurred in Fiscal Year 2026 on the Project.

(d) The Council approves the execution and delivery by the Mayor or Deputy Mayor for Planning and Economic Development of any agreement, document, contract, and instrument (including any amendment or supplement to any such agreement, document, contract, or instrument) that relates to the financing or refinancing of transactions related to the Projects to be effectuated though the use of the proceeds of any bonds or notes issued pursuant to this resolution. The Mayor or Deputy Mayor for Planning and Economic Development may prescribe the final form and content of all such agreements.

Sec. 4. Applicability.

This resolution shall apply as of September 30, 2026.

Sec. 5. Transmittal.

The Secretary to the Council shall submit a copy of this resolution, upon its adoption, to the Mayor.

Sec. 6. Fiscal impact statement.

The Council adopts the fiscal impact statement of the Chief Financial Officer as the fiscal impact statement required by section 4a of the General Legislative Procedures Act of 1975, approved October 16, 2006 (120 Stat. 2038; D.C. Official Code § 1-301.47a).

Sec. 7. Effective date.

This resolution shall take effect immediately.