

AN ACT

*Codification
District of
Columbia
Official Code*

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IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

To amend Chapter 46 of Title 47 of the District of Columbia Official Code to provide for tax exemptions for the Jenkins Row development project located in Square 1045, Lots 132, 133, 134, 135, 136, 137, 834, 835, 838, and 839.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the “Jenkins Row Economic Development Act of 2004”.

Sec. 2. Chapter 46 of Title 47 of the District of Columbia Official Code is amended as follows:

(a) The table of contents is amended by adding the section designation "47-4603. Jenkins Row development project–tax exemptions." at the end.

(b) A new section 47-4603 is added to read as follows:

New
§ 47-4603

“47-4603. Jenkins Row development project–tax exemptions .

“(a) For the purposes of this section, the term:

“(1) “Developer Sponsor” means JPI Apartment Development, LP, its successors, affiliates, and assigns.

“(2) “Jenkins Row project” means the acquisition, development, construction, installation, and equipping, including the financing, refinancing, or reimbursing of costs incurred therefor, of the mixed-use apartment house and garage project located on the Jenkins Row property, consisting of:

“(A) Approximately a 247-unit residential condominium/apartment house;

“(B) Approximately 52,000 square feet of retail space;

“(C) A garage for approximately 400 to 500 cars; and

“(D) Other ancillary improvements, including an associated supermarket.

“(3) “Jenkins Row property” means the real property, including any improvements thereon, located in Square 1045, Lots 132, 133, 134, 135, 136, 137, 834, 835, 838, and 839 (or as the land for such lots may be subdivided into a record lot or lots or assessment and taxation lots in the future).

“(b) The Jenkins Row project shall be exempt from the tax imposed by §§ 42-1102 and 47-

903.

“(c) The sales and rental of tangible personal property to be incorporated in or consumed in the Jenkins Row project, whether or not the sale, rental, or nature of the material or tangible personal property is incorporated as a permanent part of the Jenkins Row project or the Jenkins Row property, shall be exempt from the tax imposed by § 47-2002.

“(d)(1) The Jenkins Row property shall be exempt from the tax imposed by Chapter 8.

“(2) The real property tax exemption granted by paragraph (1) of this subsection shall only apply for the 10 consecutive real property tax years beginning in the tax year in which the Developer Sponsor begins development on the Jenkins Row property.

“(e) The exemptions pursuant to subsections (c) and (d) of this section shall be in addition to, and not in lieu of, any other tax relief or assistance from any other source applicable to the Jenkins Row Project or the Jenkins Row property and shall not exceed, in the aggregate, \$3 million.

“(f) This section shall not prevent or restrict the Developer Sponsor from utilizing any other tax, development, or other economic incentives available to the Jenkins Row project or the Jenkins Row property, including an associated supermarket, which other tax, development, or other economic incentives shall include the supermarket tax incentives set forth in Chapter 38.”.

Sec. 3. Inclusion in the budget and financial plan.

This act shall take effect subject to the inclusion of its fiscal effect in an approved budget and financial plan.

Sec. 4. Fiscal impact statement.

The Council adopts the fiscal impact statement in the committee report as the fiscal impact statement required by section 602(c)(3) of the District of Columbia Home Rule Act, approved December 24, 1973 (87 Stat. 813, D.C. Official Code §1-206.02(c)(3)).

Sec. 5. Effective date.

This act shall take effect following approval of the Mayor (or in the event of a veto by the Mayor, action by the Council to override the veto), a 30-day period of Congressional review as provided in section 602(c)(1) of the District of Columbia Home Rule Act, approved December 24,

ENROLLED ORIGINAL

1973 (87 Stat. 813; D.C. Official Code §1-206.02 (c)(1)), and publication in the District of Columbia Register.

Chairman
Council of the District of Columbia

Mayor
District of Columbia