

Presented and Adopted: November 5, 1998

**SUBJECT: Approval of Settlement Offer from the District of
Columbia Housing Authority Relating to 3900
Wheeler Road, S.E.**

**#98-92
RESOLUTION
OF THE
BOARD OF DIRECTORS
OF THE
D.C. WATER AND SEWER AUTHORITY**

The Board of Directors of the D.C. Water and Sewer Authority, "the Authority", at its meeting on November 5, 1998, upon consideration of a non-joint use matter, decided by a vote of five (5) in favor and none (0) opposed to take the following action with respect to proposed settlement of an outstanding water and sewer bill.

WHEREAS: The District of Columbia Housing Authority ("DCHA") has requested partial forgiveness of One Hundred Fifty Four Thousand Five Hundred Eighty One Dollars and Sixty - Three Cents (\$154,581.63) in unpaid water and sewer service charges for property known as 3900 Wheeler Road, S.E. ("subject property"; account no. 03-171350-00-6).

WHEREAS: A vacant Twelve (12) unit apartment building and a vacant Three Hundred Twelve (312) unit building are located on the subject property.

WHEREAS: DCHA and the A & R Enterprises Social Investment Corporation have created a joint venture for the purpose of converting the subject property into a fully occupied Three Hundred Fourteen (314) unit mixed-income rental and owner occupied community by the end of the year 2001.

WHEREAS: DCHA will purchase the subject property in order to accomplish its development plans.

WHEREAS: DCHA has proposed that the Authority forgive one half of the outstanding water and sewer bill in exchange for DCHA's commitment to pay to the Authority Seventy Seven Thousand Two Hundred Ninety Dollars and Eighty Two Cents (\$77,290.82; "the negotiated amount").

WHEREAS: DCHA will pay Twenty Thousand Dollars (\$20,000) to the Authority at the closing of its purchase of the subject property.

WHEREAS: DCHA will pay the remainder of the negotiated amount, Fifty Seven Thousand Two Hundred Ninety Dollars and Eighty - Two Cents (\$57,290.82), no later than December 1,1999.

WHEREAS: DCHA has agreed to pay future charges to the account at the subject property.

WHEREAS: This proposed account settlement was presented to and approved by the Budget and Finance Committee on October 29, 1998.

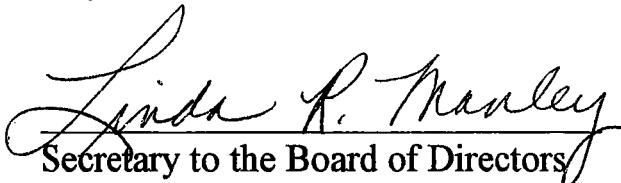
WHEREAS: The Board has determined that it is in the best interests of the Authority to accept the DCHA proposal.

WHEREAS: The Board has further determined that no deductions be made for future charges or current penalties on the above stated account until the negotiated amount is paid in full by DCHA.

NOW THEREFORE BE IT RESOLVED:

That the General Manager is authorized to execute an agreement with the District of Columbia Housing Authority that effects the purposes and intentions expressed in this resolution.

This resolution is effective immediately.


Secretary to the Board of Directors