

AN ACT

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

*Codification
District of
Columbia
Official Code*

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To amend Chapter 46 of Title 47 of the District of Columbia Official Code to exempt from taxation certain real property owned by Brentwood RI, LLC, at 1060 Brentwood Road, N.E.

BE IT ENACTED BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this act may be cited as the "Brentwood Retail Center Real Property Tax Exemption Act of 2006".

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 a new section designation to read as follows:

"47-4606. Brentwood Retail Center, 1060 Brentwood Road, N.E.; lot 57, square 3848."

(b) A new section 47-4606 is added to read as follows:

"§ 47-4606. Brentwood Retail Center, 1060 Brentwood Road, N.E.; lot 57, square 3848."

New Section
§47-4606

"(a) The real property located in the District of Columbia, described as lot 57, square 3848, situated at 1060 Brentwood Road, N.E., shall be exempt from real property taxation under Chapter 8 for 6 years, beginning on the first day of the month following the month in which the property title was transferred to Brentwood RI, LLC, so long as:

"(1) The real property is owned and managed by Brentwood RI, LLC, a District of Columbia limited liability company;

"(2) The real property shall be used to develop a commercial and retail center, containing at least 5 retail establishments, of which 2 shall be leased to national retail stores ("project");

"(3) Construction on the development of the project shall commence within 60 days after December 10, 2005;

"(4) The Brentwood RI, LLC shall comply with the First Source Agreement and Local, Small, and Disadvantaged Business Enterprises commitments as set forth in the "Application for Economic Assistance" to the District government.

“(b) No later than April 1 of each year, the Deputy Mayor for Planning and Economic Development shall provide to the Office of Tax and Revenue a report with information sufficient to allow the Office of Tax and Revenue to determine whether the real property and the owner are in compliance with the requirements of this exemption.

“(c) If there is noncompliance with any of the conditions set forth in subsection (a) of this section, the abatement shall terminate as of the beginning of the year in which the noncompliance occurred.”.

Sec. 3. 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. 4. Effective date.

This act shall take effect following approval by the Mayor (or in the event of 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, 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