

Attachment A

Case for Mixed-Use Affordable Housing 1800 or 1901 Bell Street S

CONCEPT

1. Utilize 1st Floor for retail / library & office entrance and separate residential lobby at one building, and utilize the other building 1st Floor for theater space / residential lobby.
2. Utilize 2nd Floor for library via escalator / grand stair
3. Utilize 3rd Floor for Melwood program
4. Utilize upper floors for affordable housing program

DETAILS

- **RETAIL:** JBG develops the retail
- **LIBRARY / THEATER SPACE:** The county uses the existing \$5.8M for buildout. Use the real estate taxes included in the Melwood LIHTC application for ongoing obligations (electrical and maintenance etc.) Utilize TIF funding.
- **AFFORDABLE HOUSING:** Melwood keeps day operations within the existing structure or works with another user that can utilize the existing site at 750 23rd Street in accordance with the deeded use and within the framework of the Local Historic District (such as the Black History Museum.) Melwood partners with JBG on the 1800 or 1901 mixed use development. LIHTC funding for the Melwood development as a condo within the building. Land payment is made to JBG via LIHTC funding. Payment to JBG could include the land value, the value of the structure, the value of the parking, as well as credit for the value of the affordable housing commitment.
- **LONG TERM APPRECIATION:** Participation in appreciation after the 30-year LIHTC period ends, with an ongoing obligation to house the library / theater space.

STAKEHOLDER BENEFITS

For County: 1) community benefits for Crystal City theater / library, 2) historic preservation of Nellie Custis School and elimination of the out of scale proposed building, 3) affordable housing in an excellent location appropriate for density, 4) compliance with Sector Plan for infrastructure and affordable housing among others 5) new tax revenue and street activation from 1st Floor development & market residential

For JBG: land value payment through LIHTC, participation in appreciation, relief from Center Park obligation, reduced financial rental risk, credit for affordable housing commitment.

For Melwood: Melwood keeps its site to continue its day program, or move the day program and affordable housing to this better location with access to public transportation, grocery and parking without historic district constraints.