

Government of the  
District of Columbia



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Mayor 2007 - 2010

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**District of Columbia**  
**Unified Economic Development Budget**  
**Report**

Produced by the Office of Economic Development Finance,  
Office of the Chief Financial Officer

Issued December 30, 2010

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District of Columbia Unified Economic Development Budget Report

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## Table of Contents

<b>METHODOLOGY</b> .....	1
<b>FINDINGS</b> .....	3
Summary: Dollars by Incentive Type .....	3
Dollars by Granting Body/Agency .....	4
Dollars by Ward .....	5
<b>BACKGROUND</b> .....	7
<b>Appendix I: Aggregate Economic Development Dollars by Ward</b>	
<b>Appendix II: Aggregate Economic Development Dollars by Granting Body/Agency</b>	
<b>Appendix III: Itemized Economic Development Dollars with Recipient</b>	
<b>Appendix IV: Unified Economic Development Budget Transparency and Accountability Act</b>	

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District of Columbia Unified Economic Development Budget Report

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## METHODOLOGY

The Office of the Chief Financial Officer (OCFO) of the District of Columbia is pleased to present the Fiscal Year 2010 Unified Economic Development Budget Report (Report) which provides information on how economic development dollars were allocated in the District of Columbia during the prior fiscal year. The Report, which was mandated under the Unified Economic Development Budget Transparency and Accountability Act of 2010 (Act), identifies all economic development incentives over \$75,000 provided in Fiscal Year 2010<sup>1</sup>. Based on definitions in the law and conversations with Council staff, the OCFO included economic development incentives of the following types:

- Issuances of, and payments for, tax increment financing (TIF) bonds
- Issuances of, and payments for, payment in lieu of taxes (PILOT) bonds
- Issuances of, and payments for, revenue bonds
- Grants, loans, and loan guarantees
- Fee waivers
- Land price subsidies
- Tax abatements and tax exemptions
- Procured contracts (services, construction, reports, etc.)

For purposes of this Report, "Economic Development" is defined broadly. In general, the Report includes expenses of those agencies that are primarily thought of as contributing to economic development (see list below). Expenditures by the Office of the Deputy Mayor for Planning and Economic Development were included except when they were specifically for parks and recreation improvements that were not related to PILOT financing. Likewise, expenditures of the Department of Housing and Community Development were included except when they related to social services such as emergency shelter or housing related to mental health services. The complete list of District agencies that contributed to the Report is:

Department of Employment Services (DOES)  
Department of Housing and Community Development (DHCD)  
Department of Insurance, Securities and Banking (DISB)  
Department of Small and Local Business Development (DSLBD)  
District of Columbia Housing Authority (DCHA)  
District of Columbia Housing Financing Agency (DCHFA)

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<sup>1</sup> beginning on October 1, 2009 and ending September 30, 2010

Office of the Deputy Mayor for Planning and Economic Development (DMPED)

Office of Motion Picture and Television Development (Film DC)

Office of Tax and Revenue, Office of the Chief Financial Officer

In the process of compiling the Report data, the fiscal officers and program staff in each of the agencies listed above were asked to provide all economic development spending over \$75,000 that occurred within the past fiscal year, including program and ward information. The Office of Economic Development Finance then reviewed and aggregated the data to provide comprehensive information regarding economic development spending. As required under the Act, the Report aggregates expenditures by type of incentive, by ward, by granting body and by recipient.

## FINDINGS

### Summary: Dollars by Incentive Type

For FY 2010, the District spent approximately \$326.8 million on various economic development incentives and issued an additional \$41.9 million in PILOT bonds. These expenditures include reductions to District revenue stemming from tax abatements and tax exemptions. Additionally, tax abatements with an estimated future cost of \$166.1 million<sup>1</sup> were authorized during fiscal year 2010. The reductions to District revenue stemming from these abatements will be reflected in future years' Reports. Also, the District and the District of Columbia Housing Finance Agency (DCHFA) issued \$596.2 million in revenue bonds. For many of these bonds (DCHFA bonds and bonds issued under the District's Revenue Bond Program), the debt service is not paid from the District's budget.<sup>2</sup>

The incentives were allocated by type as follows:

Incentive Type	Aggregate Expenses	Aggregate Bond Issuances & New Tax Abatements Enacted <sup>1</sup>	Aggregate by Number of Companies/Individuals
A. Tax Increment Financing (TIF)	\$24,328,106	\$0	9
B. Payment In Lieu Of Taxes (PILOT) Financing	\$11,351,564	\$41,860,000	5
C. Revenue Bonds	\$68,923,242	\$596,236,987	28
D. Grants	\$104,140,133	N/A	137
E. Loans	\$0	N/A	0
F. Loan Guarantees	\$0	N/A	0
G. Fee Waiver	\$0	N/A	0
H. Land Price Subsidy (Land Disposition) <sup>3</sup>	\$0	N/A	0
I. Matching Funds <sup>4</sup>	\$0	N/A	0
J. Tax Abatements	\$3,428,763	\$166,052,693	1,875
K. Tax Exemptions	\$11,826,388	N/A	148
L. Tax Credits	\$7,599,832	N/A	53
M. Other (Contracts for Services)	\$95,248,107	N/A	59
<b>TOTAL</b>	<b>\$326,846,135</b>	<b>\$804,149,680</b>	<b>2,314</b>

Detailed information for the expenses aggregated above, including recipient and ward data, can be found in Appendix III.

<sup>1</sup> These estimates represent the total foregone tax revenue that is expected to occur between FY 2011 and FY 2024 as a result of the authorized tax abatement or exemption. The future cost of each abatement/exemption is calculated based on the legislation approved and enacted by Council and the OCFO's projections of future year property values.

<sup>2</sup> Debt service on bonds issued under the District Revenue Bond Program and by DCHFA is paid by the project sponsor; Housing Production Trust Fund revenue bond debt service falls under the District budget.

<sup>3</sup> No parcels transferred from the District to private entities during FY10.

<sup>4</sup> One matching fund expenditure is included in the "M. Other" data.

Dollars by Granting Body/Agency

The allocation of total economic development dollars by granting body, or agency, is provided in the table below and in Appendix II. The majority of FY10 dollars flowed through the Office of the Deputy Mayor for Planning and Economic Development (\$149.7 million of expenses and \$452.9 million of bond issuance). Council-allocated dollars amounted to \$86.7 million of expenses and an estimated \$166.1 million of future tax abatements (totaled over a 14-year period), authorized during FY10.

Aggregate Economic Development Dollars by Granting Body/Agency											
in millions											
	Council	DCHA	DCHFA	DHCD	DISB	DMPED	DOES	DSLBD	Film DC	HPTF	TOTAL
A. Tax Increment Financing (TIF) Debt Service						\$24.3					\$24.3
B1. Payment In Lieu Of Taxes (PILOT) Financing Debt Service						\$11.4					\$11.4
C1. Revenue Bonds Debt Service	\$65.9									\$3.1	\$68.9
D. Grants				\$42.0		\$22.3	\$5.3	\$3.0	\$1.4	\$30.1	\$104.1
E. Loans											\$0.0
F. Loan Guarantees											\$0.0
G. Fee Waiver											\$0.0
H. Land Price Subsidy (Land Disposition)											\$0.0
I. Matching Funds											\$0.0
J1. Tax Abatements	\$3.4										\$3.4
K. Tax Exemptions	\$11.8										\$11.8
L. Tax Credits	\$5.6				\$2.0						\$7.6
M. Other (Contracts for Services)		\$3.3				\$91.7	\$0.3				\$95.2
<b>Total Expenses</b>	<b>\$86.7</b>	<b>\$3.3</b>	<b>\$0.0</b>	<b>\$42.0</b>	<b>\$2.0</b>	<b>\$149.7</b>	<b>\$5.6</b>	<b>\$3.0</b>	<b>\$1.4</b>	<b>\$33.2</b>	<b>\$326.8</b>
B2. PILOT Financing - Issuance						\$41.9					\$41.9
C2. Revenue Bonds Issuance			\$132.0			\$411.1				\$53.2	\$596.2
J2. Future Tax Abatements Enacted <sup>1</sup>	\$166.1										\$166.1
<b>Total: Bond Issuance + Future Tax Abatements</b>	<b>\$166.1</b>	<b>\$0.0</b>	<b>\$132.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$452.9</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$53.2</b>	<b>\$804.1</b>

Acronym Key and Notes

- DCHA - District of Columbia Housing Authority
- DCHFA - District of Columbia Housing Finance Agency
- DHCD - Department of Housing and Community Development
- DISB - Department of Insurance, Securities and Banking
- DMPED - Office of the Deputy Mayor for Planning and Economic Development
- DOES - Department of Employment Services
- DSLBD - Department of Small and Local Business Development
- HPTF - Housing Production Trust Fund

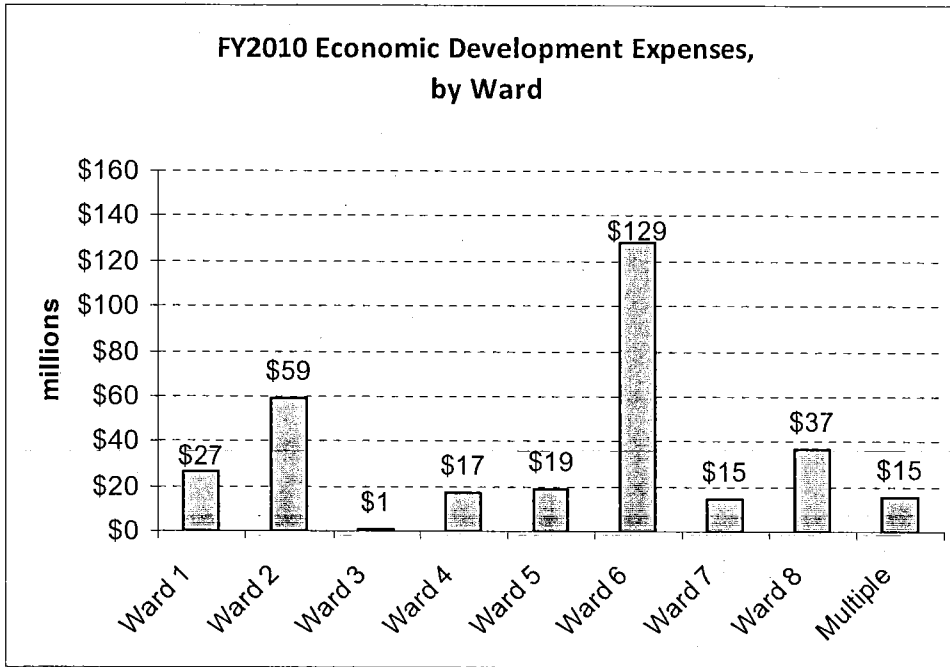
1. Estimate of total foregone tax revenue over 14 years. Please refer to footnote 1 on page 3 for additional information.



Dollars by Ward

As required by the Act, this Report includes data on the ward location of the projects for which the economic development dollars were provided. The Report separates data about the allocation of incentives among the District's eight wards into two categories: (1) expenses, including debt service, and (2) bond issuances and future tax abatements<sup>1</sup>. Chart 1 below and Chart 2 on the next page summarize the data on economic development dollars per ward:

Chart 1<sup>2</sup>



The ward-by-ward data on both the expense side and the bond issuance side show that neighborhoods in Ward 6 benefited the most from the District's economic development dollars during FY2010. Ward 6 dollars went to a wide range of projects in several neighborhoods, including:

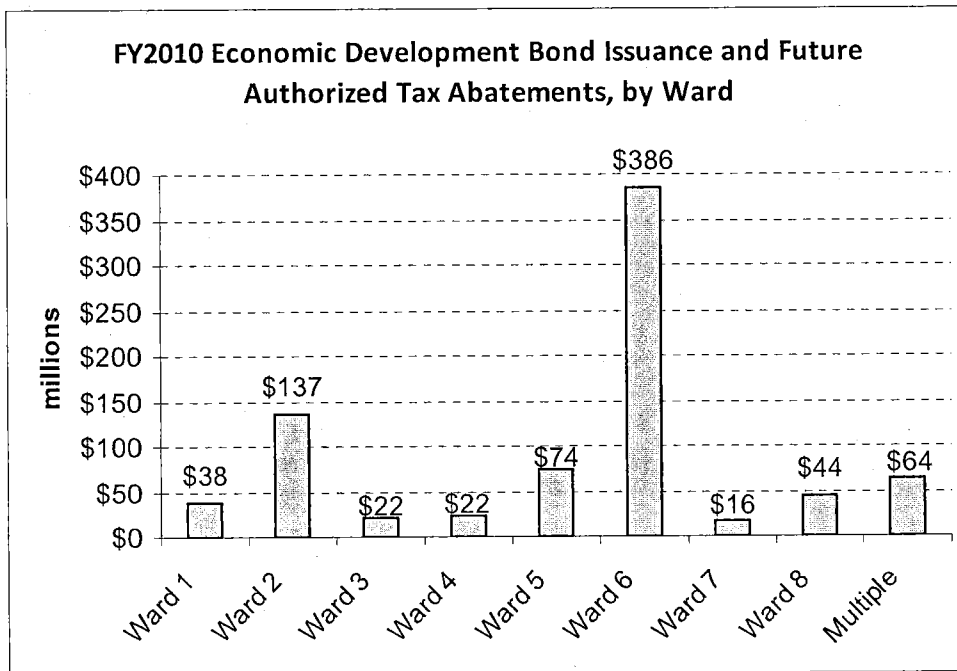
- revenue bonds issued to non-profits located downtown and in NOMA

<sup>1</sup> Future debt service on the revenue bonds issued under the Revenue Bond Program or by DCHFA will be outside of the District budget. PILOT bond issuances will be reflected in future years as an "expense" when debt service on the bonds is paid. The cost of future tax abatements will be represented in future years as tax expenditures.

<sup>2</sup> Chart 1 omits approximately \$8.5 million of expenses for which location information was not provided by the agency.

- tax abatements for recent residential and mixed-use development in NOMA and the Mount Vernon Triangle area
- infrastructure at the new Waterfront Station buildings in Southwest
- construction of new public space parks along the Anacostia waterfront
- infrastructure for the DC Housing Authority's redevelopment of the Arthur Capper Carrollsburg neighborhood
- Debt service on bonds issued for the Nationals Stadium

Chart 2



The ward with the second-highest allocation of economic development dollars was Ward 2. Ward 2 expenditures reflect, in part, debt service costs on earlier development projects, including the Convention Center, and TIF projects at Gallery Place and the Mandarin Oriental hotel.

More detailed information on ward-by-ward expenditures can be found in Appendix I, Aggregate Economic Development Dollars by Ward, as well as Appendix III, Itemized Economic Development Dollars with Recipient.

## **BACKGROUND**

The following is a brief explanation of each economic development category included in the Report.

### A. TIF bonds

FY2010 expenses include approximately \$24.32 million in tax increment financing (TIF) debt service and bond redemptions. TIF is used by the District to subsidize a variety of new development projects by dedicating the increased tax revenues provided by the project to repayment of the TIF debt. The District's TIF bonds include bonds issued in 2005 for redevelopment at Gallery Place and in 2006 for the DC USA shopping center, among others. Fiscal Year 2010 payments for debt service on these bonds come from a portion of the real property taxes and/or sales taxes generated from the site. Similar TIF debt payments funded other retail and commercial projects as indicated in the Report on page 1 of Appendix III. No new TIF bonds were issued during FY2010.

### B. PILOT bonds

PILOT (payment in lieu of taxes) financing is used for economic development in the District in a similar manner to TIF bonds, relying on increases in the assessed value of a property generated by new construction as a source of bond repayment. The District issued a total of \$41.86 million of PILOT bonds for three projects in FY2010 and paid \$11.35 million of PILOT debt service. Arthur Capper Carrollsburg, a District of Columbia Housing Authority redevelopment in Ward 6, has already delivered its first townhomes, while two other projects – the Rhode Island Avenue Metro Plaza and the Foundry Lofts at Southeast Federal Center, are still under construction. Proceeds from a previous year's bond issuance, the U.S. Department of Transportation PILOT bonds, were spent in FY2010 on a number of park projects along the Anacostia waterfront, and these expenditures are included in the "M. Other" section of the Report. Debt service on these bonds is paid by PILOT payments assessed on the U.S. Department of Transportation office building near Navy Yard. The complete list of PILOT bonds can be found on page 2 of Appendix III.

### C. Revenue Bonds

This section of the Report primarily includes new bonds issued under the District of Columbia Revenue Bond Program and the District of Columbia Housing Financing Agency (DCHFA). Bonds issued under the Revenue Bond Program support capital projects of a number of institutions based in Washington DC, including universities, public charter schools, and national non-profits. DCHFA's revenue bonds support new construction and

renovation of apartment developments, including many reserved as affordable apartments. Debt service for Revenue Bond Program bonds and DCHFA bonds are paid by the project sponsor, not from the District budget. The total amount of these types of bonds issued in FY2010 was \$543.05 million.

Expenses for revenue bonds where debt service payments are paid from the District budget include bonds issued to fund the construction of the District's convention center, baseball stadium, and Housing Production Trust Fund bonds. Certain of the District's tax revenues have been dedicated to pay debt service on each of these bonds, which totaled \$68.92 million in FY2010. In addition, the District issued \$53.19 million of new Housing Production Trust Fund bonds in FY2010 to fund its New Communities Initiative, and the debt service on these new bonds will be reflected in future District budgets.

Detailed information on revenue bonds begins on page 3 of Appendix III.

#### D. Grants

District agencies awarded approximately \$104.14 million to over 130 entities in FY2010 as a grant or "soft" loan<sup>1</sup>. Such dollars were provided to a wide range of entities through programs administered by DMPED, DHCD, DOES and FilmDC. Some of the grants were awarded through the District's Housing Production Trust Fund program, which makes grants for the production and preservation of affordable housing. The Report's itemized list of grants begins on page 5 of Appendix III.

#### E. Loans

The District's accounting systems classify certain loans as grants, and these have been included in section "D" above (see note 1 below). No other loans over \$75,000 were identified for the Report.

#### F. Loan Guarantees

No loan guarantees were identified for the Report.

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<sup>1</sup> "Soft" loans are often used to provide gap financing in the event a project cannot obtain a mortgage loan sufficient to fund development costs. Such loans may only be repaid after mortgage loans or other debts are repaid, and may be recorded in the District financial system as a grant.

G. Fee Waivers

No fee waivers were identified for the Report.

H. Land Price Subsidy

Although land dispositions may have come before Council during fiscal year 2010, the Office of the Deputy Mayor for Planning and Economic Development confirmed that no parcels transferred from the District to private entities in FY2010.

I. Matching Funds

There was one matching fund requirement for economic development dollars and it has been included under the "M. Other" section.

J & K. Tax Abatements and Tax Exemptions

The total value of tax abatements and tax exemptions over \$75,000 provided in FY2010 was approximately \$15.25 million. These incentives were primarily reductions of real property taxes provided under individual acts of Council in order to spur new development, including for a number of recent residential developments. Tax abatements and exemptions under these acts may continue for several years; only the value provided in FY2010 has been reported under sections J1 and K. Five supermarkets took advantage of real property and/or personal property exemptions available under the Qualified Supermarket Development program, which allows ten years of tax exemptions for new construction or substantial rehabilitation of supermarkets located in one of 13 "priority development areas."

In addition to tax abatements and exemptions expended in FY2010, the Council authorized a number of acts providing future tax abatements and exemptions, reported under section J2. The OCFO has estimated the total 14-year cost of such abatements at \$166.1 million.

The complete list of expended and authorized tax abatements and exemptions can be found on pages 13 – 16 in Appendix III.

L. Tax Credits

The District's primary tax credits for economic development are the Qualified High Technology Credit and the Certified Capital Company (Capco) program. The Qualified High Technology Credit lowers corporate income taxes for qualifying companies that derive at least 51% of their gross revenue from technology-related goods and services. Due to the lag in corporate reporting and integration into the District database, the OCFO included data from corporations' 2008 tax filings. These filings show 50 corporate franchise

companies took the Qualified High Technology Credit against their 2008 reported income, for a sum of approximately \$5.59 million.

The Capco program offers credits against District insurance premium taxes for investments of private capital in local businesses. The Capco investments are made through funds managed by professional venture capital investment managers, who selected the businesses receiving the investments. The three Capcos operating in the District collectively made investments over \$75,000 to seven local businesses in FY2010, earning approximately \$2 million in tax credits. The list of these businesses can be found on page 17 of Appendix III.

M. Other

This category includes District expenditures on contracts related to economic development, such as construction, planning and asset management services provided by third parties. The total expended in this category during FY2010 is approximately \$95.25 million. Parks funded through the Department of Transportation PILOT bond issuance have been included, but not expenditures on other parks and recreation facilities. The Walker Jones Elementary and Terrell Junior High School construction is included because it is located in one of the District's New Communities; other school construction was excluded. The complete list of expenditures on contracts begins on page 18 of Appendix III.

Appendix I: Aggregate Economic Development Dollars by Ward

	Ward 1	Ward 2	Ward 3	Ward 4	Ward 5	Ward 6	Ward 7	Ward 8	Multiple	Not provided	Total
A. Tax Increment Financing (TIF) debt service	\$9,092,168	\$15,235,938				(Note 1)					\$24,328,106
B1. Payment in Lieu of Taxes (PILOT) debt service			\$800,955			\$10,550,609					\$11,351,564
C1. Revenue Bonds - debt service	\$12,447,101	\$6,156,270	\$308,260	\$14,556,138	\$17,254,282	\$3,897,147	\$8,656,817	\$33,382,746	\$3,062,455	\$3,400,434	\$68,923,242
D. Grants									\$4,080,938		\$104,140,133
E. Loans											\$0
F. Loan Guarantees											\$0
G. Fee Waiver											\$0
H. Land Price Subsidy (Land Disposition)											\$0
I. Matching Funds											\$0
J1. Tax Abatements		\$1,336,137				\$2,092,626					\$3,428,763
K. Tax Exemptions	\$1,705,682	\$206,074		\$313,060	\$209,574	\$5,867,802	\$1,665,662	\$1,858,534			\$11,826,388
L. Tax Credits	\$631,360	\$1,027,000				\$348,200			\$5,593,272		\$7,599,832
M. Other	\$2,726,871	\$1,080,915		\$1,819,626	\$1,782,104	\$73,736,235	\$4,609,803	\$1,700,000	\$2,646,328	\$5,146,225	\$95,248,107
<b>TOTAL Economic Development Expenses</b>	<b>\$26,603,181</b>	<b>\$58,853,122</b>	<b>\$1,109,215</b>	<b>\$16,688,824</b>	<b>\$19,245,960</b>	<b>\$128,542,619</b>	<b>\$14,932,282</b>	<b>\$36,941,280</b>	<b>\$15,382,993</b>	<b>\$8,546,659</b>	<b>\$326,846,135</b>
B2. PILOT bond issuance	\$12,400,000	\$103,025,000	\$21,995,000	\$15,110,000	\$50,635,000	\$274,998,987	\$16,350,000	\$44,390,000	\$57,333,000		\$41,860,000
C2. Revenue Bonds - Issuance	\$25,436,309	\$34,042,938		\$7,260,448	\$16,280,537	\$76,032,011			\$7,000,000		\$166,052,243
J2. Future Tax Abatements <sup>2</sup>	\$37,836,309	\$137,067,938	\$21,995,000	\$22,370,448	\$74,115,537	\$385,690,998	\$16,350,000	\$44,390,000	\$64,333,000	\$0	\$804,149,230
<b>TOTAL: Bond Issuance + Future Tax Abatements</b>											

Notes

1. Not disclosed for taxpayer confidentiality
2. Estimate of total foregone tax revenue over 14 years. Please refer to footnote 1 on page 3 of the report for additional information.

Appendix II: Aggregate Economic Development Dollars by Granting Body/Agency

Aggregate Economic Development Dollars by Granting Body/Agency										
Council	DCHA	DCHFA	DHCD	DISB	DOES	DMPED	DSLBD	Film DC	HPTF	TOTAL
A. Tax Increment Financing (TIF) Debt Service						\$24,328,106				\$24,328,106
B1. Payment in Lieu Of Taxes (PILOT) Financing Debt Service						\$11,351,564				\$11,351,564
C1. Revenue Bonds Debt Service									\$3,062,455	\$68,923,242
D. Grants			\$42,029,511		\$5,253,688	\$22,326,602	\$3,025,000	\$1,400,000	\$30,105,332	\$104,140,133
E. Loans										\$0
F. Loan Guarantees										\$0
G. Fee Waiver										\$0
H. Land Price Subsidy (Land Disposition)										\$0
I. Matching Funds										\$0
J1. Tax Abatements										\$3,428,763
K. Tax Exemptions										\$11,826,388
L. Tax Credits				\$2,006,560						\$7,599,832
M. Other (Contracts for Services)	\$3,258,349				\$304,936	\$91,684,822				\$95,248,107
<b>Total Expenses</b>	<b>\$86,709,210</b>	<b>\$3,258,349</b>	<b>\$42,029,511</b>	<b>\$2,006,560</b>	<b>\$5,558,624</b>	<b>\$149,691,094</b>	<b>\$3,025,000</b>	<b>\$1,400,000</b>	<b>\$33,167,787</b>	<b>\$326,846,135</b>
B2. PILOT Financing - Issuance						\$41,860,000				\$41,860,000
C2. Revenue Bonds Issuance									\$53,190,000	\$596,236,987
J2. Future Tax Abatements Enacted <sup>1</sup>		\$131,960,000				\$411,086,987				\$166,052,693
<b>Total: Bond Issuance + Future Tax Abatements</b>	<b>\$0</b>	<b>\$131,960,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$452,946,987</b>	<b>\$0</b>	<b>\$0</b>	<b>\$53,190,000</b>	<b>\$804,149,680</b>

Acronym Key and Notes

- DCHA - District of Columbia Housing Authority
- DCHFA - District of Columbia Housing Finance Agency
- DHCD - Department of Housing and Community Development
- DISB - Department of Insurance, Securities and Banking
- DMPED - Office of the Deputy Mayor for Planning and Economic Development
- DOES - Department of Employment Services
- DSLBD - Department of Small and Local Business Development
- HPTF - Housing Production Trust Fund

1. Estimate of total foregone tax revenue over 14 years. Please refer to footnote 1 on page 3 of the report for additional information.



**Appendix III: Itemized Economic Development Dollars with Recipient**

Method of Expenditure of Public Funds	Subtype/ Description	Granting Body	Recipient	Value of Incentive	Ward
A1. Tax Increment Financing (TIF) – Debt Service	Embassy Suites	DMPED	1000 K, LLC.	\$554,424	2
	DC USA	DMPED	BOND HOLDERS	\$9,092,168	1
	Gallery Place	DMPED	BOND HOLDERS (DEVELOPER RECEIVED BOND PROCEEDS IN 2005)	\$5,205,664	2
	Mandarin Oriental	DMPED	BOND HOLDERS (DEVELOPER RECEIVED BOND PROCEEDS IN 2005)	\$4,504,125	2
	Verizon Center Revenue Bonds	Council	DC ARENA, LP	\$3,357,355	2
	H&M - Downtown Retail	DMPED	JEMAL'S CAYRE WOODIES LLC	Note 1	2
	West Elm - Downtown Retail	DMPED	JEMAL'S CAYRE WOODIES LLC	Note 1	2
	Zara - Downtown Retail	DMPED	JEMAL'S CAYRE WOODIES LLC	Note 1	2
	Crime & Punishment Museum - Downtown Retail	DMPED	THE NATIONAL MUSEUM OF CRIME & PUNISHMENT, LLC	Note 1	2
	Madame Tussauds - Downtown Retail	DMPED	MADAME TUSSAUDS WASHINGTON LLC	Note 1	2
	Downtown Retail Notes, combined	DMPED	(SEE ABOVE)	\$1,614,370	2
	Capitol Hill Towers	DMPED	NJA DEVELOPMENT PARTNERS, LLC	Note 2	6
	<b>Total FY 2010 TIF Debt Service</b>				<b>\$24,328,106</b>
A2. Tax Increment Financing (TIF) – Issuance				\$0	

<sup>1</sup> Aggregated in order to protect taxpayer confidentiality

<sup>2</sup> Not disclosed in order to protect taxpayer confidentiality

*Office of the Chief Financial Officer*

<b>Method of Expenditure of Public Funds</b>	<b>Subtype/ Description</b>	<b>Granting Body</b>	<b>Recipient</b>	<b>Value of Incentive</b>	<b>Ward</b>
B1. Payment In Lieu of Taxes (PILOT) – Debt Service	US Department of Transportation / Waterfront Parks Projects	DMPED	BOND HOLDERS (DISTRICT RECEIVED BOND PROCEEDS FOR VARIOUS PROJECTS)	\$10,550,609	6
	Oyster School	DMPED	BOND HOLDERS	\$800,955	3
<b>Total FY 2010 Debt Service PILOT Bonds</b>				<b>\$11,351,564</b>	
B2. Payment In Lieu of Taxes (PILOT) – Bond Issuance	Capper Carrollsburg	DMPED	DISTRICT OF COLUMBIA HOUSING AUTHORITY	\$29,000,000	6
	Rhode Island Ave Metro Plaza	DMPED	RI STATION LLC (MID-CITY URBAN LLC/A&R DEVELOPMENT)	\$7,200,000	5
	Foundry Lofts - SE Federal Center	DMPED	SEFC 160 LLC (FOREST CITY RESIDENTIAL GROUP)	\$5,660,000	6
<b>Total FY 2010 PILOT Bonds Issuance</b>				<b>\$41,860,000</b>	

Office of the Chief Financial Officer

Method of Expenditure of Public Funds	Subtype/ Description	Granting Body	Recipient	Value of Incentive	Ward
C1. Revenue Bond – Debt Service	Ballpark Revenue Bonds	Council	BOND HOLDERS	\$32,050,000	6
	Housing Production Trust Fund Bonds	HPTF	BOND HOLDERS	\$3,062,455	Multiple
	Convention Center Bonds	Council	WASHINGTON CONVENTION & SPORTS AUTHORITY	\$33,810,787	2
<b>Total FY 2010 Debt Service for Revenue Bonds</b>				<b>\$68,923,242</b>	
C2. Revenue Bonds – Issuance	American Society of Nephrology Revenue Bonds	DMPED	AMERICAN SOCIETY OF NEPHROLOGY	\$8,900,000	2
	Arts & Tech Academy Public Charter Revenue Bonds	DMPED	ARTS & TECHNOLOGY ACADEMY	\$7,200,000	7
	Catholic University of America Revenue Bonds	DMPED	CATHOLIC UNIVERSITY OF AMERICA	\$38,010,000	5
	Matthews Memorial Terrace	DCHFA	COMMUNITY BUILDERS & CREATIVE OPPORTUNITIES VENTURES, INC	\$10,280,000	8
	Congressional Hispanic Caucus Institute, Inc. Revenue Bonds	DMPED	CONGRESSIONAL HISPANIC CAUCUS INSTITUTE, INC.	\$1,323,987	6
	Housing Production Trust Fund Bonds	HPTF	DISTRICT NEW COMMUNITIES PROJECTS	\$53,190,000	Multiple
	Qualified Zone Academy Bonds	DMPED	DISTRICT CHARTER SCHOOLS	\$4,143,000	Multiple
	Foundry Lofts - SE Federal Center	DCHFA	FOREST CITY RESIDENTIAL GROUP, INC	\$47,700,000	6
	Fort View Apartments (aka Fort Stevens Apts)	DCHFA	FORT VIEW, LP	\$9,050,000	4
	Howard University Revenue Bonds	DMPED	HOWARD UNIVERSITY	\$10,400,000	1
	Hyde Leadership Public Charter School Revenue Bonds	DMPED	HYDE PUBLIC CHARTER SCHOOL	\$12,625,000	5
	Independent Sector Revenue Bonds	DMPED	INDEPENDENT SECTOR/ 1602 L ST NW	\$15,000,000	2
	NAS Title Holding, LLC Revenue Bonds	DMPED	NATIONAL ACADEMY OF SCIENCES	\$59,550,000	6

*Office of the Chief Financial Officer*

<b>Method of Expenditure of Public Funds</b>	<b>Subtype/ Description</b>	<b>Granting Body</b>	<b>Recipient</b>	<b>Value of Incentive</b>	<b>Ward</b>
C2. Revenue Bond - Issuance, continued	National Association of Student Personnel Administrators Revenue Bonds	DMPED	NATIONAL ASSOCIATION OF STUDENT PERSONNEL ADMINISTRATORS	\$4,300,000	6
	King Towers Apartments	DCHFA	NATIONAL FOUNDATION OF AFFORDABLE HOUSING	\$15,610,000	2
	National Public Radio, Inc. Revenue Bonds	DMPED	NATIONAL PUBLIC RADIO	\$162,125,000	6
	Sheridan Terrace	DCHFA	SHERIDAN LIMITED PARTNERSHIP	\$14,000,000	8
	Smithsonian Institution Refunding Revenue Bonds	DMPED	SMITHSONIAN INSTITUTION	\$30,500,000	2
	Sports Collaborative, LLC Enterprise Zone Revenue Bonds	DMPED	SPORTS COLLABORATIVE, LLC	\$2,000,000	1
	St. Patrick's School Enterprise Zone Revenue Bonds	DMPED	ST. PATRICK'S EPISCOPAL DAY SCHOOL	\$17,995,000	3
	SOME Scattered Site Project	DCHFA	SUPPORTIVE HOUSING OPPORTUNITIES, LLC	\$18,300,000	7,8
	The River School Revenue Bonds	DMPED	THE RIVER SCHOOL	\$4,000,000	3
	Village at Chesapeake I	DCHFA	VESTA CHESAPEAKE, LLC	\$10,960,000	8
	Webster Gardens	DCHFA	WEBSTER GARDENS, LP	\$6,060,000	4
	World Wildlife Fund Revenue Bonds	DMPED	WORLD WILDLIFE FUND, INC.	\$33,015,000	2
	<b>Total FY 2010 Revenue Bonds Issuance</b>			<b>\$596,236,987</b>	

*Office of the Chief Financial Officer*

Method of Expenditure of Public Funds	Subtype/ Description	Granting Body	Recipient	Value of Incentive	Ward
D. Grants	1444 ROCK CREEK FORD RD TENANT	DHCD	1444 ROCK CREEK FORD RD TENANT	\$257,500	4
	2300 PENNSYLVANIA AVE LLC	HPTF	2300 PENNSYLVANIA AVE LLC	\$90,622	7
	3121 MT. PLEASANT STREET COOP	DHCD	3121 MT. PLEASANT STREET COOP	\$1,702,205	1
	3145 MOUNT PLEASANT ST TENANTS	DHCD	3145 MOUNT PLEASANT ST TENANTS	\$3,730,938	1
	4100 GEORGIA AVENUE, LP	HPTF	4100 GEORGIA AVENUE, LP	\$588,787	4
	Academy of Hope, Inc.	DMPED	ACADEMY OF HOPE, INC.	\$123,000	5
	ADAMS MORGAN MAIN STREETS PROGRAM	DSLБ	ADAMS MORGAN MAIN STREET GROUP	\$100,000	1
	AMBER OVERLOOK PROJECT	DHCD	AMERIDREAM, INC.	\$232,169	7
	AMERINATIONAL COMMUNITY SVC.	HPTF	AMERINATIONAL COMMUNITY SVC.	\$387,303	Not provided
	FAÇADE IMROVEMENTS & SMALL BUSINESS TECHNICAL ASSISTANCE.	DHCD	ANACOSTIA ECONOMIC DEVELOPMENT	\$141,676	8
	BIG K LIQUOR PROPERTIES PROJECT (Martin Luther King Jr Ave SE)	DHCD	ANSWER TITLE & ESCROW LLC	\$995,000	8
	SMALL BUSINESS CORRIDOR & TECHNICAL ASSISTANCE	DHCD	ARCH DEVELOPMENT CORPORATION	\$209,837	Not provided
	Asm Educational Center	DOES	ASM EDUCATIONAL CENTER	\$186,859	Multiple
	AYT Institute Inc	DOES	AYT INSTITUTE INC	\$136,000	5
	BARBARA CHAMBERS CHILDREN CTR	DHCD	BARBARA CHAMBERS CHILDREN CTR	\$297,192	1
	BARRACKS ROW MAINSTREET	DHCD	BARRACKS ROW MAINSTREET	\$151,809	6
	BARRACKS ROW COMMERCIAL REVIT SERVICES	DSLБ	BARRACKS ROW MAINSTREET	\$50,000	6
	BEACON HOUSE COMM. MINISTRY	DMPED	BEACON HOUSE COMM. MINISTRY	\$107,800	5
	BEULAH COMMUNITY IMPROVEMENT	DHCD	BEULAH COMMUNITY IMPROVEMENT	\$300,000	7
	2612 Bowen Rd SE	HPTF	BOWEN PLACE, LP	\$2,500,000	8
Brandywine St. Association	DMPED	BRANDYWINE ST. ASSOCIATION	\$145,000	8	

Office of the Chief Financial Officer

Method of Expenditure of Public Funds	Subtype/ Description	Granting Body	Recipient	Value of Incentive	Ward
D. Grants, continued	BROOKLAND ARTSPACE, LLC	DHCD	BROOKLAND ARTSPACE, LLC	\$3,107,185	5
	Byte Back Inc	DOES	BYTE BACK INC	\$69,935	5
	CAPITOL AREA FOOD BANK	DHCD	CAPITOL AREA FOOD BANK	\$617,203	5
	Career Blazers Learning Center	DOES	CAREER BLAZERS LEARNING CENTER	\$249,805	2
	CARVER 2000 TENANTS ASSOC.	HPTF	CARVER 2000 TENANTS ASSOC.	\$588,645	7
	CAS 4000 KANSAS AVE, LLC	HPTF	CAS 4000 KANSAS AVE, LLC	\$1,361,559	4
	Catholic University of America	DOES	CATHOLIC UNIVERSITY OF AMERICA	\$85,149	5
	HOUSING COUNSELING SERVICES	DHCD	CENTRAL AMERICAN RESOURCE CTR	\$203,011	1
	City Arts	DMPED	CITY ARTS	\$106,110	Not provided
	City Dance Ensemble Inc.	DMPED	CITY DANCE ENSEMBLE INC.	\$89,628	2
	O Street Market	DMPED	CITY MARKET AT O STREET	\$1,500,000	2
	COLUMBIA HEIGHTS GREEN PROJECT	DSL B	COLUMBIA HEIGHTS SHAW COLLAB	\$768,750	1,4
	WARD 7 & 8 BEAUTIFICATION & EMPLOYMENT	DSL B	COLUMBIA HEIGHTS SHAW COLLAB	\$150,000	7,8
	Columbia Heights Shaw Collaborative	DOES	COLUMBIA HEIGHTS SHAW COLLABORATIVE	\$49,375	1
	Movie: "How Do You Know?"	Film DC	COLUMBIA PICTURES	\$1,400,000	Multiple
	Columbus Property	DMPED	COLUMBUS PROPERTY	\$145,000	8
	Matthews Memorial Terrace	DMPED	COMMUNITY BUILDERS & CREATIVE OPPORTUNITIES VENTURES, INC	\$5,600,000	8
	COMMUNITY CONNECTIONS REAL	DHCD	COMMUNITY CONNECTIONS REAL	\$599,871	6
	COMMUNITY OF HOPE INC	HPTF	COMMUNITY OF HOPE INC	\$116,023	Not provided
	Community Resources, Inc.	HPTF	COMMUNITY RESOURCES, INC.	\$180,000	6
	Congress Heights Community Training Center	DMPED	CONGRESS HEIGHTS COMMUNITY TRAINING CENTER	\$305,000	8
	SMALL BUSINESS CORRIDOR & TECHNICAL ASSISTANCE	DHCD	CONGRESS HEIGHTS TRAINING	\$226,000	8
	Congress Heights Training	DMPED	CONGRESS HEIGHTS TRAINING	\$87,500	8
	Covenant House - Washington	DMPED	COVENANT HOUSE - WASHINGTON	\$80,000	8

Office of the Chief Financial Officer

Method of Expenditure of Public Funds	Subtype/ Description	Granting Body	Recipient	Value of Incentive	Ward
D. Grants, continued	CRAWFORD ASSOCIATES LIMITED PA	HPTF	CRAWFORD ASSOCIATES LIMITED PA	\$429,471	Not provided
	DAHLGREEN COURTS, LLC	DHCD	DAHLGREEN COURTS, LLC	\$4,663,489	5
	Dance Place	DMPED	DANCE PLACE	\$145,000	5
	Davis Memorial Goodwill Industries	DOES	DAVIS MEMORIAL GOODWILL INDUSTRIES	\$94,500	5
	DC Bowl Committee, Inc. - Eagle Bank Bowl Grant	DMPED	DC BOWL COMMITTEE, INC. ( EAGLE BANK BOWL GRANT)	\$500,000	Multiple
	SMALL BUSINESS CORRIDOR & TECHNICAL ASSISTANCE	DHCD	DC CHAMBR OF COMMRC FNDTION	\$224,961	Not provided
	DC Children Youth Investment	DMPED	DC CHILDREN YOUTH INVESTMENT	\$400,000	Multiple
	DC Courts	DMPED	DC COURTS	\$166,000	Multiple
	DC HABITAT FOR HUMANITY	DHCD	DC HABITAT FOR HUMANITY	\$135,348	5
	Henson Ridge	HPTF	DC HOUSING AUTHORITY	\$2,900,000	8
	DEVELOPMENT CORP OF COLUMBIA HEIGHTS	DHCD	DEVELOPMENT CORP OF COLUMBIA	\$505,822	1
	DISTRICT ALLIANCE SAFE HOUSING	DHCD	DISTRICT ALLIANCE SAFE HOUSING	\$1,379,081	5
	Dyaran Sandila dba 3 Soft USA	DOES	DYARAN SANDILA DBA 3 SOFT USA	\$116,992	Multiple
	East River Family Strengthening Collaborative	DMPED	EAST RIVER FAMILY STRENGTHENING COLLABORATIVE	\$534,200	7
	Emory Beacon of Light	DMPED	EMORY BEACON OF LIGHT	\$489,000	4
	Emory Beacon of Light - Beacon Clean Team Grant	DMPED	EMORY BEACON OF LIGHT - BEACON CLEAN TEAM GRANT	\$200,000	4
	FAÇADE IMPROVEMENTS & SMALL BUSINESS TECHNICAL ASSISTANCE.	DHCD	EMORY BEACON OF LIGHT, INC.	\$268,400	4
	Excel Institute	DOES	EXCEL INSTITUTE	\$1,200,000	5
	Far Southeast Family Strengthening Collaborative (FSFSC)	DMPED	FAR SOUTHEAST FAMILY STRENGTHENING COLLABORATIVE (FSFSC)	\$500,000	8
	Far SW -SE CDC	DMPED	FAR SW -SE CDC	\$145,000	8
	Festivals DC, Ltd., (DC Jazz Festival Grant)	DMPED	FESTIVALS DC, LTD., (DC JAZZ FESTIVAL GRANT)	\$200,000	Multiple
	FORT VIEW, LP	DHCD	FORT VIEW, LP	\$1,949,815	4
	George Mason University	DOES	GEORGE MASON UNIVERSITY	\$107,068	Multiple

Office of the Chief Financial Officer

Method of Expenditure of Public Funds	Subtype/ Description	Granting Body	Recipient	Value of Incentive	Ward
D. Grants, continued	Georgia Ave/Rock Creek Collab	DMPED	GEORGIA AVE/ROCK CREEK COLLAB	\$145,000	4
	GEORGIA AVE/ROCK CREEK EAST FA	DHCD	GEORGIA AVE/ROCK CREEK EAST FA	\$16,943	4
	GOLDEN RULE APARTMENTS, INC.	HPTF/DMPED	GOLDEN RULE APARTMENTS, INC.	\$367,604	6
	Greater Washington Board of Trade	DMPED	GREATER WASHINGTON BOARD OF TRADE	\$100,000	Multiple
	GREATER WASHINGTON HISPANIC CHAMBER OF COMMERCE	DHCD	GREATER WASHINGTON HISPANIC	\$100,000	2
	Greater Washington Jobs Partnership	DMPED	GREATER WASHINGTON JOBS PARTNERSHIP	\$296,772	1
	H Street CDC	DMPED	H STREET CDC	\$138,000	6
	H ST BID LITTER CLEAN UP/Commerical Revitalization Services/Punlic Cleaning Program	DSL B	H STREET MAIN STREET, INC.	\$200,000	6
	Heavy Equipment Training Academy	DOES	HEAVY EQUIPMENT TRAINING ACADEMY	\$585,860	8
	DUPONT CIRCLE MAIN STREETS PROGRAM \$75K	DSL B	HISTORIC DUPONT CIRCLE MAINSTR	\$75,000	2
	HOLY COMFORTER ST-CYPRIAN	DHCD	HOLY COMFORTER ST-CYPRIAN	\$101,920	6
	Holy Comforter-St. Cyprian Community Action Group (CAG)	DMPED	HOLY COMFORTER-ST. CYPRIAN COMMUNITY ACTION GROUP (CAG)	\$300,000	6
	Housing In Transition, INC (Housing Opportunities Unlimited) NW-1	DMPED	HOUSING IN TRANSITION, INC (HOUSING OPPORTUNITIES UNLIMITED) NW-1	\$739,796	6
	Hung Tao Choy Mei Leadership	DMPED	HUNG TAO CHOY MEI LEADERSHIP	\$85,000	1
	1058-1062 Bladensburg Road, NE	HPTF	HYACINTH'S PLACE, LLC	\$1,638,807	5
	ISRAEL MANOR	DHCD	ISRAEL MANOR	\$194,229	8
	Israel Manor	DMPED	ISRAEL MANOR	\$300,000	8
	JASPER29T LIMITED PARTNERSHIP	DHCD	JASPER29T LIMITED PARTNERSHIP	\$3,830,000	8
	JUBILEE HOUSING LP	HPTF	JUBILEE HOUSING LP	\$372,576	1
	JUBILEE HOUSING, INC.	DHCD	JUBILEE HOUSING, INC.	\$4,012,343	1
Judah Project	DMPED	JUDAH PROJECT	\$80,000	2	



Office of the Chief Financial Officer

Method of Expenditure of Public Funds	Subtype/ Description	Granting Body	Recipient	Value of Incentive	Ward
D. Grants, continued	KIPP DC	DMPED	KIPP DC	\$82,600	2
	Latino Economic Development Corp.	DMPED	LATINO ECONOMIC DEVELOPMENT CORP.	\$81,091	4
	LATINO ECONOMIC DVLPMNT CORP	DHCD	LATINO ECONOMIC DVLPMNT CORP	\$814,463	4
	Lincoln Westmoreland	DMPED	LINCOLN WESTMORELAND	\$145,000	2
	Logan Circle	DMPED	LOGAN CIRCLE	\$145,000	2
	LYDIA'S HOUSE	DHCD	LYDIA'S HOUSE	\$330,000	8
	M.O.M.I.E.'s	DMPED	M.O.M.I.E.'S	\$130,284	1
	MANNA INC	DHCD	MANNA INC	\$674,977	5
	Manna, Inc.	DMPED	MANNA, INC.	\$139,354	8
	1236 11th Street NW	HPTF	MARTIN LUTHER KING, JR. LATINO	\$478,326	2
	Metro Teen Aids	DMPED	METRO TEEN AIDS	\$77,515	Multiple
	MI CASA, INC.	DHCD	MI CASA, INC.	\$594,053	5
	Mid City Beautification and Education	DMPED	MID CITY BEAUTIFICATION AND EDUCATION	\$200,000	2
	MidCity	DMPED	MIDCITY	\$145,000	2
	MM Washington Redevelopment Partners	DMPED	MM WASHINGTON REDEVELOPMENT PARTNERS	\$600,000	5
	Mount Lebanon Economic Development Corp.	DMPED	MOUNT LEBANON ECONOMIC DEVELOPMENT CORP.	\$111,530	2
	N Street Village	DMPED	N STREET VILLAGE	\$145,000	2
	National Housing Corp	DOES	NATIONAL HOUSING CORP	\$320,676	6
	1703 Euclid St NW	HPTF	NEW COLUMBIA COMMUNITY AND LAN	\$122,500	1
	NHT/Enterprise/Deauville	DMPED	NHT/ENTERPRISE/DEAUVILLE	\$145,000	1
	OPEN ARMS HOUSING INC	HPTF	OPEN ARMS HOUSING INC	\$1,124,475	5
	Opportunities Industrial	DOES	OPPORTUNITIES INDUSTRIAL	\$762,053	8
	PEACEHOLICS, INC	HPTF	PEACEHOLICS, INC	\$534,582	Not provided

Office of the Chief Financial Officer

Method of Expenditure of Public Funds	Subtype/ Description	Granting Body	Recipient	Value of Incentive	Ward
D. Grants, continued	Perry School Community Services Center, INC	DMPED	PERRY SCHOOL COMMUNITY SERVICES CENTER, INC	\$167,072	6
	Perry School Community Services Center, INC	DMPED	PERRY SCHOOL COMMUNITY SERVICES CENTER, INC	\$140,400	6
	PHYLLIS WHEATLEY YMCA INC	DHCD	PHYLLIS WHEATLEY YMCA INC	\$1,660,297	5
	Park Vista (Soft Loan)	DHCD	PV LIMITED PARTNERSHIP	\$2,070,000	8
	QUEST COOPERATIVE INC.	HPTF	QUEST COOPERATIVE INC.	\$99,083	1
	RAP, INC.	DHCD	RAP, INC.	\$158,165	5
	Rizeup Technology Training	DOES	RIZEUP TECHNOLOGY TRAINING	\$119,500	8
	SE Children's Fund	DMPED	SE CHILDREN'S FUND	\$145,000	8
	Sewing Opportunity Never Ending	DMPED	SEWING OPPORTUNITY NEVER ENDING	\$90,000	6
	SHAW MAIN STREETS PROGRAM \$150,000	DSL B	SHAW MAIN STREET	\$150,000	2
	Sheridan Terrace	DMPED	SHERIDAN LIMITED PARTNERSHIP	\$4,500,000	8
	So Others Might Eat	DOES	SO OTHERS MIGHT EAT	\$83,699	8
	ST MARTINS APARTMENTS, LP	HPTF	ST MARTINS APARTMENTS, LP	\$450,116	5
	Summitt Health Institute	DMPED	SUMMITT HEALTH INSTITUTE	\$95,000	Not provided
	SOME Scattered Site Project	HPTF	SUPPORTIVE HOUSING OPPORTUNITIES, LLC	\$11,503,000	7,8
	Technical Learning Center	DOES	TECHNICAL LEARNING CENTER	\$90,979	3
	THE 2711 Q ST SE COOPERATIVE,	DHCD	THE 2711 Q ST SE COOPERATIVE,	\$385,069	7
	THE ELIZABETH MINISTRY	DHCD	THE ELIZABETH MINISTRY	\$318,162	7
	The Fishing School	DMPED	THE FISHING SCHOOL	\$121,450	7
	The Heights of Georgia Ave	DMPED	THE HEIGHTS OF GEORGIA AVE	\$145,000	4
The Pres. & Dir. Of Georgetown	DOES	THE PRES. & DIR. OF GEORGETOWN	\$249,085	2	

