

Protecting a Promise



Armed Forces Retirement Home
Presentation to The United Neighborhood
Coalition

2 April, 2007

Renewing the Trust

Agenda

- Project Background
- Project Status Update
- Next Steps
- Questions

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Background Information

- Oldest retirement community for former enlisted military personnel in the US
- Approximately 272-acre campus
- Home to more than 1,100 veterans
- Funded by the AFRH Trust Fund



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Key AFRH Development Objectives

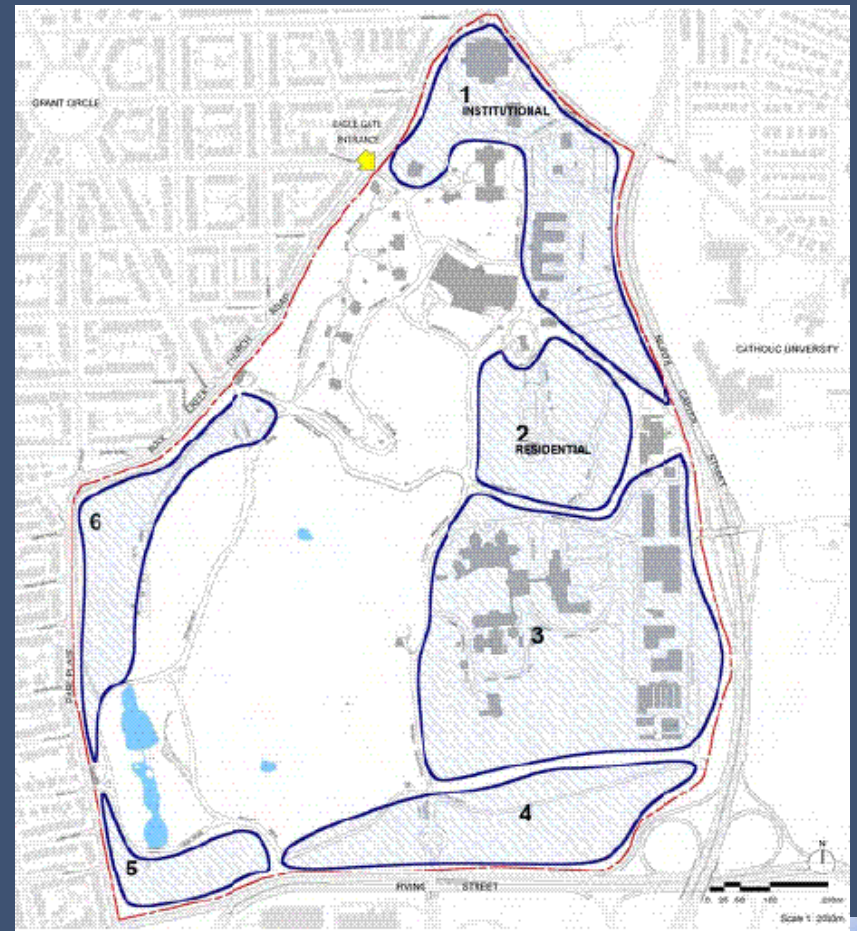
- Generate revenue to support AFRH's resident-centered care for current and future residents
- Provide uses that are complementary to the Home and of benefit to the existing and future residents
- Ensure the ongoing security of AFRH residents
- Encourage the adaptive re-use of historic buildings and the LaGarde Building
- Retain the character of the landscape and significant existing open spaces
- Respect the character of the adjacent communities and integrate the new development into the city fabric

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AFRH Project History

- RFQ Issued for Zones 3 and 4 in Dec 2005
- 3 Developers short-listed in June 2006
- RFP Issued in August 2006
- RFP Responses to AFRH in November 2006



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Current Status

- On 26 March, Crescent Resources was announced as the selected developer from the RFP Process
- Selected proposal will inform AFRH Master Plan update
- Unveiling of proposed design within the next month



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Selected Proposal Highlights

- Mixed use encompassing residential, medical office, retail, grocery, hotel, and park land
- Approximately 4.5 million sf of new development and renovation proposed
- Over 300 units of affordable housing proposed
- ~100 units for Veterans transitional housing

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Selected Proposal Highlights

- Proposed 20+ ac of open space will open campus for the first time in more than 50 years
- Will preserve and adaptively re-use 9 historic buildings on the site
- New buildings will be LEED certified

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Selected Proposal Highlights

- Development anticipated to provide needed tax revenues and jobs to DC
 - ~ 300-500 construction jobs anticipated
 - ~ 700 permanent positions anticipated
- Will provide AFRH with income to address over \$360M in needed capital improvements



Selected Proposal Highlights



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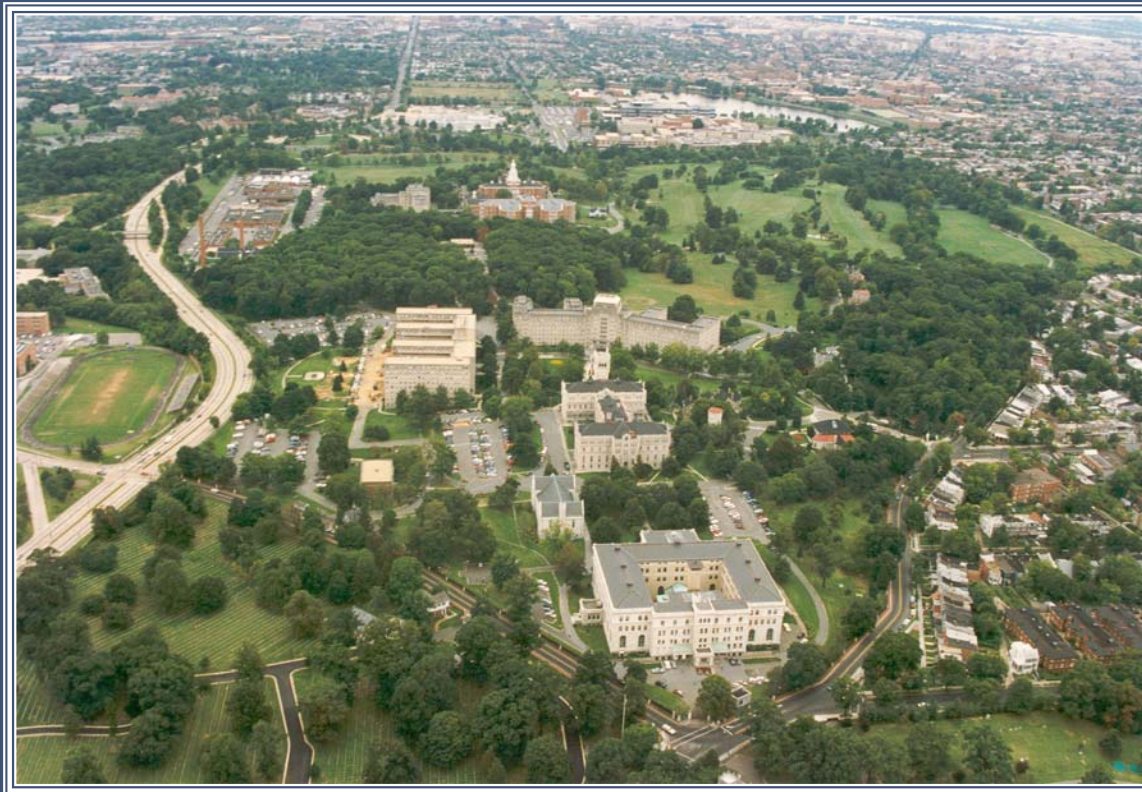
Next Steps

Key Milestones

- Meetings w/Community Groups April – May 2007
- Complete Final EIS June 2007
- Section 106 Consultation April - July 2007
- Final Master Plan submission Summer 2007
- NCPC Approval Fall 2007



Questions



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THANK YOU

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