FINANCE – PRACTICAL APPLICATIONS

Panelists:

Brian Prater, Managing Director, Low Income Investment Fund, San Francisco, CA
Gerry Widdicombe, Director of Economic Development, Downtown DC Business Improvement District

Moderated by:

Victor L. Hoskins, Deputy Mayor for Planning and Economic Development, Washington, DC
St. Elizabeths East Campus, Ward 8

Status/Milestones:
- Master plan to be completed in early November
- Construction of Phase I infrastructure commences spring of 2013

Benefits:
- Integrates retail, housing, office on St. Es East Campus into neighborhood fabric
- Creates over 10,000 temporary jobs
- Creates over 10,000 permanent jobs
- Provides $600 million in tax revenues over 10 years at completion
Walter Reed Army Medical Center, Ward 4

Status/Milestones:
• Completion of revised master plan in process
• Master plan complete by 2012
• LRA and community meetings over next year

Benefits:
• Integrates former military installation into neighborhood and becomes regional destination
• Creates 1,300 temporary jobs
• Creates 3,700 permanent jobs
• Provides $180 million in tax revenues over 10 years.
Summary

- The District is part of 14 major projects that are now under construction in 6 wards representing $1.9 billion in investment, representing 3,500 construction jobs and, when completed, 5,300 permanent jobs.

- Looking out on the horizon to projects that are scheduled to be under construction by 2015, we’re on track to leverage $11B in investment that will create more than 56,000 construction jobs and more than 50,000 permanent jobs.