

**GOVERNMENT OF THE DISTRICT OF COLUMBIA**  
**Office of the Chief Financial Officer**

**Natwar M. Gandhi**  
Chief Financial Officer



**MEMORANDUM**

**TO:** The Honorable Linda W. Cropp  
Chairman, Council of the District of Columbia

**FROM:** Natwar M. Gandhi  
Chief Financial Officer

**DATE:** July 9, 2003

**SUBJECT:** Fiscal Impact Statement: “Disposition by a Request for Proposals for the Disposition of the Georgia Avenue-Petworth Metro Station Parcel A Site Approval Resolution of 2003”

**REFERENCE:** Draft Public Resolution

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**Conclusion**

Funds are sufficient in the FY 2004 through FY 2007 budget and financial plan to approve the Disposition by a Request for Proposals for the Disposition of the Georgia Avenue-Petworth Metro Station Parcel A Site Approval Resolution of 2003.

**Background**

The proposed resolution would declare the Georgia Avenue-Petworth Metro Station Parcel A<sup>1</sup> as surplus property and approve its disposition by a request for proposals (RFP).

The Office of Property Management (OPM) purchased the Georgia Avenue-Petworth Metro Station Parcel A from the Washington Metropolitan Area Transit Authority (WMATA) in January 2002 to build a new government center for the Department of Motor Vehicles (DMV). After the District acquired this parcel, it received numerous unsolicited mixed-use development proposals for the site from private developers. When it was later determined that DMV’s new headquarters would not be located at that site, the District decided that the site should be made available for economic development purposes.

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<sup>1</sup> Legally defined as Square 2900 and Lots 42, 43, 805, 812, 816, 818, and 819.

The Honorable Linda W. Cropp

FIS: "Disposition by a Request for Proposals for the Disposition of the Georgia Avenue-Petworth Metro Station Parcel A Site Approval Resolution of 2003"

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### **Financial Plan Impact**

Disposition of this parcel would not have a negative fiscal impact on the District of Columbia General Fund. The District purchased this parcel from WMATA for \$900,000 in January 2002. The parcel's FY 2004 Office of Tax and Revenue assessed value is \$2,641,760. The amount of money generated by disposing of this site will not be known until after the winning proposal is selected, and will be deposited into the General Fund.