

**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:** MAR 30 2006

**SUBJECT:** Fiscal Impact Statement: "Closing of Public Alleys in Squares 702, 703, 704, 705 and 706 Act of 2006"

**REFERENCE:** Bill 16-628 As Introduced

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**Conclusion**

Funds are sufficient in the FY 2006 through FY 2009 budget and financial plan to implement the proposed legislation. The public streets and alleys proposed to be closed are being transferred to an alternate public use. All costs of closing these streets and alleys are included in the Baseball Stadium budget.

**Background**

Bill 16-628 would close portions of Half Street, O Street, P Street, and Potomac Avenue in Southeast Washington. The purpose of the street and alley closings is to facilitate the construction of a new baseball stadium and is necessary to begin construction.

The area of the public streets and alleys to be closed is 201,922 square feet. The Office of Tax and Revenue has indicated that the land's market value as of January 1, 2005 is \$32 per square foot, for a total estimated assessed value of \$6,461,504. However, because the District currently owns these public streets and will maintain ownership of the new stadium site, the transfer of land from one public use to another has no impact the budget.

### **Financial Plan Impact**

Funds are sufficient in the FY 2006 through FY 2009 budget and financial plan to implement the proposed legislation. Relocation costs related to the street closings and to the entire stadium development have been included in the baseball stadium budget. Relocation assistance is being administered through the Office of Property Management.