

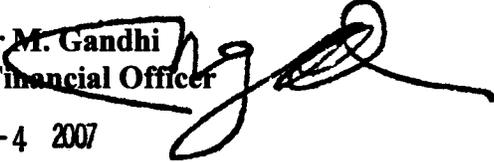
Government of the District of Columbia
Office of the Chief Financial Officer



Natwar M. Gandhi
Chief Financial Officer

MEMORANDUM

TO: The Honorable Vincent C. Gray
Chairman, Council of the District of Columbia

FROM: Natwar M. Gandhi
Chief Financial Officer 

DATE: JUN -4 2007

SUBJECT: Fiscal Impact Statement: "Second Blighted Real Property
Disposition Emergency Approval Resolution of 2007"

REFERENCE: Draft Resolution to be Introduced – No Number Available

Conclusion

Funds are sufficient in FY 2007 budget and the proposed FY 2008 through FY 2011 budget and financial plan. No additional District staff or resources will be required to implement the provisions of the proposed resolution and the associated sales agreement(s).

Background

The proposed resolution approves the disposition, sale and transfer of District-owned property in the following locations:

1. 1915 6th Street, N.W., as Square 3091, Lot 0818; and
2. 902-904 T Street, N.W., as Square 0362, Lot 0234.

The properties are considered a blight on the community, as they are abandoned or deteriorated. Together they comprise an aggregate of approximately 5,054 square feet. The properties have an aggregate 2007 tax assessment appraisal value of approximately \$807,000.

Pursuant to section 433 of the Abatement and Condemnation of Nuisance Properties Omnibus Amendment Act of 2000¹ the development rights for the property were conditionally awarded to Neighborhood Development Corporation who will complete the remediation and rehabilitation then offer them for sale to an eligible buyer. This is pursuant to program guidelines established by the Department of Housing and Community Development, Home Again Program.

Financial Plan Impact

Funds are sufficient in the current budget and financial plan because no additional staff or resources will be required to implement the proposed resolution and the associated sales agreement(s).

¹ Effective April 27, 2001, (D.C. Law 13-281), as added by section 102 of the Housing Act of 2002, effective April 19, 2002 (D.C. Law 14-114; D.C. Official Code § 42-3171.03).