

**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:** JUL -5 2007

**SUBJECT:** Fiscal Impact Statement: "RLARC Disposition of Lots 30 and 31 in Square 2664 Approval Resolution of 2007"

**REFERENCE:** PR17-0261

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**Conclusion**

Funds are sufficient in the FY 2007 budget and the proposed FY 2008 through FY 2011 budget and financial plan to implement the proposed legislation.

**Background**

The RLA Revitalization Corporation (RLARC) is requesting Council approval to dispose of certain real property located in Square 2664, Lots 30 and 31 to the District of Columbia. Pursuant to a Memorandum of Understanding (MOU) between RLARC and the District, RLARC would transfer both the real property and \$99,999 in Community Development Block Grant (CDBG) funds to the District for the development of a neighborhood park. In exchange, the District would transfer certain real property located in Square 2665, Lot 811 to RLARC. RLARC's parcel is approximately 10,640 square feet and is assessed at \$254,070 for Tax Year 2008. The District's parcel is approximately 12,325 square feet and is assessed at \$297,770 for Tax Year 2008.

Since the proposed legislation and the MOU concern the transfer of assets and CDBG funds between a District instrumentality and the District, there is no impact on the District's budget or financial plan.

**Financial Plan Impact**

Funds are sufficient in the FY 2007 budget and the proposed FY 2008 through FY 2011 budget and financial plan to implement the proposed legislation.