

**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
Chair, Council of the District of Columbia

FROM: Natwar M. Gandhi
Chief Financial Officer

DATE: JAN 25 2008

SUBJECT: Fiscal Impact Statement: "Home Again Estates at Mt. Vernon
Disposition Emergency Approval Resolution of 2008"

REFERENCE: Proposed Resolution to be Introduced – No Number Available

Conclusion

Funds are sufficient in the FY 2008 through FY 2011 budget and financial plan to implement the proposed resolution. The District will receive \$215,000 in surplus property sale proceeds.

Background

The proposed resolution would approve the sale of the following properties subject to disposition under D.C. Official Code § 10-801(b)(6):

- Square 0513, Lot 0132, commonly known as 1220 4th Street, N.W.;
- Square 0513, Lot 0129, commonly known as 1226 4th Street, N.W.;
- Square 0513, Lot 0866, commonly known as 1232 4th Street, N.W.

The 2007 total assessed value of the property is \$160,170. The proposed legislation would approve the sale of the three properties to The Estates at Mt. Vernon, LLC at a price of \$215,000.

Financial Plan Impact

Funds are sufficient in the FY 2008 through FY 2011 budget and financial plan to implement the proposed resolution. The District will receive \$215,000 from the sale of the surplus properties.