

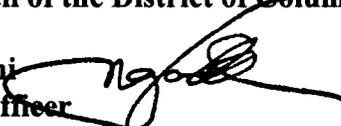
**Government of the District of Columbia
Office of the Chief Financial Officer**



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: APR -1 2008

SUBJECT: Fiscal Impact Statement: "Benning Road Corridor Redevelopment Framework Approval Resolution of 2008"

REFERENCE: Draft - No Resolution Number Available

Conclusion

There is no fiscal impact at this time with the provisions of the proposed resolution. Any activities related to the Benning Road Corridor Redevelopment Framework ("Framework"), published in October 2007, would need to be budgeted and appropriated in future years.

Background

The proposed resolution would approve the Framework, which was initiated by the Office of Planning (OP). The Framework is intended to provide a strategic plan for development and investment of the Benning Road Corridor, which includes the neighborhoods of Kingman Park, Carver Terrace, Langston Dwellings, River Terrace, Benning Heights, and Marshall Heights and spans parts of Wards 6, 7, and 8. The Framework provides guidance on economic development, housing, land use, zoning, transportation, and other issues.

Specifically, the Framework is intended to provide clear direction concerning community health and safety, housing, retail and commercial business development, parks and recreation, cultural assets, and transportation and infrastructure. The individual elements of the Framework are intended to encourage new development that will strengthen existing neighborhoods and to aid in revitalizing the Benning Road Corridor.

Once approved, the Framework is intended to provide supplemental guidance to the Zoning Commission and other District agencies in carrying out the policies of the District of Columbia Comprehensive Plan.

Full implementation of the various elements proposed in the Framework is generally intended to happen in the next 10 to 15 years.

Financial Plan Impact

There is no fiscal impact at this time with the provisions of the proposed resolution, as enactment of the resolution does not create any type of expenditure commitment from the District Government. Any activities related to the Framework would need to be budgeted and appropriated in future years.

The Framework does not identify a specific funding source that would be used with the implementation of the activities identified in the Framework. However, the Framework does identify some public investment strategies that *could* be utilized, including the Site Acquisition Fund Initiative (SAFI), the Façade Improvement Program, the Neighborhood Investment Fund (NIF), and tax increment financing (TIF).

The implementation of any of the public investment strategies identified in the Framework would require separate authorization at a future point. Any activities related to the Framework and undertaken by District entities, and any others, will need to be funded with existing resources and/or budgeted in future years. Activities not documented in this fiscal impact statement but related to the Framework and undertaken by District agencies will need to be budgeted in future years.