

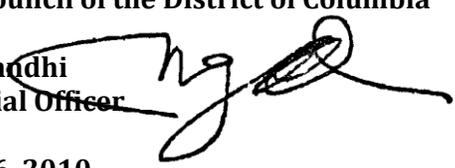
Government of the District of Columbia  
Office of the Chief Financial Officer



**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:** November 16, 2010

**SUBJECT:** Fiscal Impact Statement - "1113-1117 H Street Surplus Declaration and Approval Resolution of 2010"

**REFERENCE:** Draft Legislation - No Bill Number

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**Conclusion**

Funds are sufficient in the FY 2011 through FY 2014 budget and financial plan to implement the proposed resolution.

**Background**

The proposed resolution would authorize the Mayor to declare as surplus the District-owned property located at 1113-1117 H Street, N.E., legally known as Square 982, Lot 819. The property is approximately 5,456 square feet of vacant, unimproved land. The proposed resolution outlines the Mayor's justifications for declaring the property surplus.

The Mayor intends to sell the property in fee simple to the 1115 H Street Partners, LLC, ("Developer") a District of Columbia limited liability company. The property will be redeveloped into a mixed-use development that will include residential units and ground floor retail.

**Financial Plan Impact**

Funds are sufficient in the FY 2011 through FY 2014 budget and financial plan to implement the proposed resolution. Authorizing the Mayor to declare and approve the property as surplus would have no impact on the District's budget and financial plan.