

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



Jeffrey S. DeWitt
Chief Financial Officer

MEMORANDUM

TO: The Honorable Phil Mendelson
Chairman, Council of the District of Columbia

FROM: Jeffrey S. DeWitt
Chief Financial Officer

DATE: November 15, 2019

SUBJECT: Fiscal Impact Statement – Closing of a Public Alley in Square 5017, S.O. 16-24507, Act of 2019

REFERENCE: Bill 23-328, Committee Print provided to the Office of Revenue Analysis on November 13, 2019

A handwritten signature in black ink that reads "Jeffrey S. DeWitt".

Conclusion

Funds are sufficient in the fiscal year 2020 through fiscal year 2023 budget and financial plan to implement the bill.

Background

The bill authorizes the closure of a 1,239 square foot north-south portion of public alley bounded by Eads Street N.E., 34th Street N.E., Benning Road N.E., and 36th Street N.E., in Ward 7.¹ The alley closure will allow consolidation of lots for the purpose of constructing a 49-unit multifamily residential development.² There are no current objections by relevant utilities or executive agencies to the closure of the alley, as the applicant paid for removal of existing District Department of Transportation street light assets in the alley.

Financial Plan Impact

Funds are sufficient in the fiscal year 2020 through fiscal year 2023 budget and financial plan to implement the bill. The property will become taxable to the District, but any tax revenues generated will depend on the final assessed value of the properties once the title is transferred.

¹ For tax and assessment purposes, the alley is located in Square 5017, as shown on the Surveyor's plat filed in S.O. 16-24507. The Office of Tax and Revenue estimates the most probable assessed land value for the portion of alley to be closed alley is \$74,000, or \$59.73 per square foot.

² The applicant, 3443 Benning, LLC, indicates that all the units will be affordable at 80% or less of median family income.