

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: June 29, 2015

SUBJECT: Fiscal Impact Statement – “Closing of Public Streets adjacent to Squares S-603, N-661, 605, 661, 607 and 665, and in U.S. Reservations 243 and 244, S.O. 13-14605, Act of 2015”

REFERENCE: Bill 21-200, Draft Committee Print given to the Office of Revenue Analysis on June 22, 2015

Conclusion

Funds are sufficient in the FY 2015 budget, and the proposed FY 2016 through FY 2019 budget and financial plan to implement the bill.

Background

The bill authorizes the closing of several public streets¹ required for the planned development of a soccer stadium at Buzzard Point.² The bill waives the requirement³ that the Mayor provide information on the assessed value of the streets being closed.

¹ Specifically, the bill authorizes closure of all public streets adjacent to Squares S-603, N-661, 605, 661, 607, and 665, and in Reservations 243 and 244, as shown by the hatch-marks on the Surveyor’s plat in the official file for S.O. 13-14605. These specifications include Potomac Avenue, S.W., between 2nd Street, S.W. and R Street, S.W.; R Street, S.W., between Potomac Avenue, S.W. and Half Street, S.W.; 1st Street, S.W., between T Street, S.W. and Potomac Avenue, S.W.; and S Street, S.W., between 2nd Street, S.W. and approximately 106 feet east of First Street, S.W. in Ward 6.

² See “District of Columbia Soccer Stadium Development Act of 2014,” effective March 11, 2015, (D.C. Law 20-233; 62 DCR 4504).

³ D.C. Official Code § 9-202.09(b)(5)(B).

The Honorable Phil Mendelson

FIS: Bill 21-200, "Closing of Public Streets adjacent to Squares S-603, N-661, 605, 661, 607 and 665, and in U.S. Reservations 243 and 244, S.O. 13-14605, Act of 2015," Draft Committee Print given to the Office of Revenue Analysis on June 22, 2015.

Financial Plan Impact

Funds are sufficient in the FY 2015 budget, and the proposed FY 2016 through FY 2019 budget and financial plan to implement the bill. No change in revenue or assets is expected as a direct result of these street closures. It is expected these former streets will remain the property of the District and use of the property for the soccer stadium development will be negotiated through ground lease agreements.