MEMORANDUM

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

FROM: Fitzroy Lee
Acting Chief Financial Officer

DATE: November 15, 2021


REFERENCE: Bill 24-234, Committee Print as provided to the Office of Revenue Analysis on November 8, 2021

Conclusion

Funds are sufficient in the fiscal year 2022 through fiscal year 2025 budget and financial plan to implement the bill.

Background

The bill removes a planned extension of Jackson Street, N.E.¹ from the District’s Highway Plan to facilitate the development of a 377 -unit multifamily development project.² The segment of planned roadway would need to cross Washington Area Metropolitan Transit Agency train tracks if it were to be extended. The segment of roadway is intended to become a pedestrian plaza in-between two buildings of the development project.

Financial Plan Impact

Funds are sufficient in the fiscal year 2022 through fiscal year 2025 budget and financial plan to implement the bill. A portion of the property dedicated to the development may become taxable to

¹ Located within Lot 805, Square 3835, between 8th Street, N.E., and the Washington Metropolitan Area Transit Authority rail line, as shown on the Surveyor’s Plat filed under S.O. 21-00463.
² The Zoning Commission approved the rezoning and development project via Zoning Order No. 18-21(1
the District, but any tax revenues generated will depend on the final assessed value of the properties once the title is transferred.