

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: December 8, 2014

SUBJECT: Fiscal Impact Statement – “Fifth Street, N.W. and I Street, N.W. Surplus Declaration and Approval Resolution of 2014”

REFERENCE: Proposed Resolution 20-1135, as Introduced

Conclusion

Funds are sufficient in the FY 2015 through FY 2018 budget and financial plan to implement the resolution.

Background

The resolution declares as surplus the District-owned property located at 901 5th Street, N.W., and known for tax and assessment purposes as Lot 59 in Square 516 (“Property”). The District intends to dispose of the Property to TPC 5th & I Partners, LLC for the planned construction of a hotel and mixed-use residential and retail development. A separate Council resolution approves this disposition.

Financial Plan Impact

Funds are sufficient in the FY 2015 through FY 2018 budget and financial plan to implement the resolution. Declaring the property as surplus has no impact on the District’s budget and financial plan.