

**GOVERNMENT OF THE DISTRICT OF COLUMBIA**  
**Office of the Chief Financial Officer**

Natwar M. Gandhi  
Chief Financial Officer



**MEMORANDUM**

**TO:** The Honorable Linda W. Cropp  
Chairman, Council of the District of Columbia

**FROM:** Natwar M. Gandhi [signature]  
Chief Financial Officer

**DATE:** September 1, 2004

**SUBJECT:** Fiscal Impact Statement: "Vacant and Abandoned Properties  
Community Development Disposition Approval Resolution of  
2004"

**REFERENCE:** Approval Resolution to be Introduced - No Number Available

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**Conclusion**

The proposed resolution will have no impact on the District's budget and financial plan.

**Background**

The proposed resolution authorizes the disposal of twenty-six properties under the Mayor's "Home Again" initiative. The Mayor's initiative, launched in January 2002, is designed to promote homeownership through the development of blighted properties in the District.

**Financial Plan Impact**

The proposed resolution will have no impact on the District's budget and financial plan. The resolution identifies properties the Mayor is intending to dispose of, and secures the Council's permission to designate the property as surplus for those purposes. Following Council approval, the properties are sold to pre-qualified developers who in turn renovate them and sell them to families for homeownership opportunities. Proceeds from the sale of the blighted properties are deposited in a dedicated fund to support the initiative.<sup>1</sup>

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<sup>1</sup> The special purpose funding authority is found in Law 15-039, "Fiscal Year 2004 Budget Support Act of 2003" Title II, "Housing and Economic Development Amendments" Subtitle A, "Vacant and Abandoned Properties Amendment Act of 2003"; effective November 13, 2003.