

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: July —1, 2004

SUBJECT: Fiscal Impact Statement: “Gallery Place Project Graphics Amendment Act of 2004”

REFERENCE: Bill 15-313 - An Amendment in the Nature of a Substitute

Conclusion

The proposed legislation has no impact on the FY 2005 through FY 2008 budget and financial plan as approved by the Mayor and the Council of the District of Columbia. No additional staff or resources will be required to implement the provisions of the proposed agreement.

Background

The proposed legislation approves a Memorandum of Agreement (MOA) between the District of Columbia and the owners of Gallery Place, an 11-story, 1+ million square foot, mixed-use development on the corner of 7th and H streets, N.W. The agreement will regulate the use of outdoor graphics and visuals including, but not limited to, banners, digital screens, digital video monitors, theatre marquees, fixed and animated signs, image projectors, interactive kiosks, and images on the building façade itself.

Financial Plan Impact

The proposed legislation will have no impact on the budget and financial plan.