

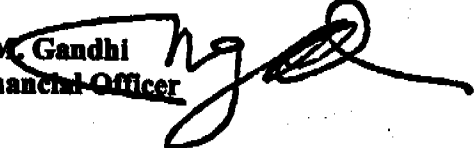
**Government of the District of Columbia  
Office of the Chief Financial Officer**



**Natwar M. Gandhi**  
Chief Financial Officer

**MEMORANDUM**

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

**FROM:** Natwar M. Gandhi   
Chief Financial Officer

**DATE:** JUL -7 2006

**SUBJECT:** Fiscal Impact Statement: "South Capitol Street Development  
Disposition Approval Resolution of 2006"

**REFERENCE:**

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**Conclusion**

Funds are sufficient in the FY 2006 budget and the proposed FY 2007 through FY 2010 budget and financial plan to implement the proposed legislation. The proposed legislation has no net fiscal impact.

**Background**

The resolution transfers real property interests within the Ballpark Site from the District to WDC Baseball Partners LLC, to construct a development which will include 925 spaces of stadium parking, and certain retail space for the Washington Nationals baseball team. It will also include residential units, with a goal of 20 percent of the units to be affordable, plus retail and additional private parking. This transfer will include obligations on the part of the developer to complete the stadium parking by March 1, 2008 and to pay market value for the development rights, subject to deduction for non-standard development costs that may be imposed by the District.

The resolution transfers District-owned property, with some restrictions and obligations, to a private owner. District-owned property is not considered when developing the budget and financial plan, as it is not included in the District's operating budget.

**The Honorable Linda W. Cropp**

**FIS: "South Capital Street Development Disposition Approval Resolution of 2006"**

**Page 2 of 2**

### **Financial Plan Impact**

**The resolution, which authorizes disposition of real property interests in the form of development rights, does not impact the budget and financial plan because the value of assets is not part of the plan.**