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



Jeffrey S. DeWitt Chief Financial Officer

MEMORANDUM

T0: The Honorable Phil Mendelson

> Chairman, Council of the District of Columbia pfleez SDeWill

Ieffrev S. DeWitt FROM:

Chief Financial Officer

DATE: October 19, 2020

SUBJECT: Fiscal Impact Statement - Closing of Public Streets and Alleys and

> **Dedication of Land for Public and Alley Purposes Adjacent to Squares** 3039, 3040, and 3043, S.O. 17-21093 and S.O. 17-21094 Act of 2020

Bill 23-784, Committee Print provided to the Office of Revenue REFERENCE:

Analysis on October 14, 2020

Conclusion

Funds are sufficient in the fiscal year 2021 through fiscal year 2024 budget and financial plan to implement the bill.

Background

The bill authorizes the closure of a portion of Morton Street, N.W., and portions of a public alley adjacent to Square 3039, in Ward 1. It dedicates a portion of 6th Street N.W., Luray Place, N.W., and an extension of Morton Street, N.W., for public street purposes and dedicates land adjacent to Square 3039 for public alley purposes, all in Ward 1. The purpose of the closures and dedications is to facilitate the redevelopment¹ of the Park Morton residential property², which is owned by the District of Columbia Housing Authority. The redevelopment is expected to have approximately 189 residential units, half of which will be income-restricted units for low- or moderate-income households.3

¹ Summary of the redevelopment plan can be found here: https://planning.dc.gov/publication/park-morton- redevelopment-final-plan.

² https://www.dchousing.org/property.aspx?id=66&AspxAutoDetectCookieSupport=1.

³ Approved Planned Unit Development zoning case can be found her: https://app.dcoz.dc.gov/CaseReport/CaseReportPage.aspx?case_id=16-12.

The Honorable Phil Mendelson

FIS: "Closing of Public Streets and Alleys and Dedication of Land for Public and Alley Purposes Adjacent to Squares 3039, 3040, and 3043, S.O. 17-21093 and S.O. 17-21094 Act of 2020," Committee print as provided to the Office of Revenue Analysis on October 14, 2020

The closures and dedications are contingent on the developer satisfying all the conditions required by D.C. Water and the District Department of Transportation, including \$2,247 in compensation for removal of existing streetlights.

Financial Plan Impact

Funds are sufficient in the fiscal year 2021 through fiscal year 2024 budget and financial plan to implement the bill. The newly dedicated streets and alleys will not affect property tax revenue, because the property is owned by the District of Columbia Housing Authority. To the extent that any of the closed streets and alleys become taxable to the District, the precise tax revenues generated will depend on the final assessed value of the property.