

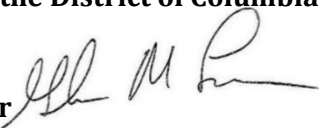
Government of the District of Columbia
Office of the Chief Financial Officer



Glen Lee
Chief Financial Officer

MEMORANDUM

TO: The Honorable Phil Mendelson
Chairman, Council of the District of Columbia

FROM: Glen Lee
Chief Financial Officer 

DATE: July 8, 2024

SUBJECT: Fiscal Impact Statement – Adjustment of Building Restriction Line in Square 2950 along the southern side of Fern Street NW, S.O. 23-06301 Act of 2024

REFERENCE: Bill 25-611, Draft Committee Print as provided to the Office of Revenue Analysis on June 27, 2024

Conclusion

Funds are sufficient in the fiscal year 2024 budget and the fiscal year 2025 to fiscal year 2028 budget and financial plan to implement the bill.

Background

A developer is building 141 townhomes and flats along the southern side of Fern Street, N.W. as part of the redevelopment of the Walter Reed Army Medical Campus. There currently exists a fifteen-foot building restriction line along this stretch of Fern Street, N.W.¹ The developer is prohibited from building between the building restriction line and the property line.

The bill approves a reduction of the building restriction line from fifteen feet to nine feet and six inches.

¹ This stretch of Fern Street, N.W. is known for tax assessment purposes as Square 2950, Lots 847, 973, 1016 to 1033, and 1062 to 1072.

The Honorable Phil Mendelson

FIS: Bill 25-611, "Adjustment of Building Restriction Line in Square 2950 along the southern side of Fern Street NW, S.O. 23-06301 Act of 2024," Draft bill as provided to the Office of Revenue Analysis on June 27, 2024

Financial Plan Impact

Funds are sufficient in the fiscal year 2024 budget and the fiscal year 2025 to fiscal year 2028 budget and financial plan to implement the bill. The bill reduces the building restriction line from fifteen feet to nine feet and six inches to support the development project.

The District Department of Transportation (DDOT) objected to the building restriction line reduction unless the developer met requested conditions related to urban forestry and alley access easements. The DDOT objection has not been resolved as part of the building restriction line reduction request, but the objection does not pose a fiscal concern.