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



**Glen Lee** Chief Financial Officer

## **MEMORANDUM**

то:	The Honorable Phil Mendelson Chairman, Council of the District of Columbia
FROM:	Glen Lee Chief Financial Officer JL M
DATE:	September 13, 2024
SUBJECT:	Fiscal Impact Statement – Bruce Monroe Extension of Disposition Authority Amendment Act of 2024
<b>REFERENCE:</b>	B25-573, Draft Committee Print as provided to the Office of Revenue Analysis on September 12, 2024

### Conclusion

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

### Background

The Mayor may dispose of District-owned property provided it is no longer needed for public purposes, with Council approval of a resolution determining that the property is no longer needed and a resolution permitting the disposal of the property. In 2016, the Council approved the Bruce Monroe Disposition Approval Resolution of 2016, allowing the Mayor to dispose of District-owned property located at 3012 Georgia Avenue, NW (known as Lot 0849 in Square 2980 for tax purposes).

The District plans to transfer the property to Park View Community Partners (the developer) which will build a mixed-use development consisting of residential units (including affordable housing) and commercial or community amenity space.

The disposition authority has been extended twice in the Bruce Monroe Disposition Extension Approval Resolution of 2018, effective November 13, 2018, and the Bruce Monroe Extension of Disposition Authority Amendment Act of 2020, effective March 16, 2021.<sup>1</sup> The Disposition authority expired on December 20, 2023.

<sup>&</sup>lt;sup>1</sup> D.C. Resolution 22-643 and, D.C. Law 23-248.

The Honorable Phil Mendelson FIS: Bill 25-573, "Bruce Monroe Extension of Disposition Authority Amendment Act of 2024", as provided to the Office of Revenue Analysis on September 12, 2024

This legislation would further extend the disposition authority for the Property by three years to December 20, 2026. The project's Planned Use Development was finalized on January 25, 2024, pursuant to a ruling from the D.C. Court of Appeals.<sup>2</sup> The next step of the development process includes finalizing the architectural plans and obtaining permits.

#### **Financial Plan Impact**

There is no impact on the fiscal year 2025 through fiscal year 2028 budget and financial plan to implement the bill. The disposition will reduce District assets, but assets are not included in the budget and financial plan and their loss does not have a fiscal impact.

<sup>&</sup>lt;sup>2</sup> Z.C. Order No. 16-11(2), <u>Zoning Case Search (dc.gov</u>). District of Columbia Court of Appeals. No. 22-AA-0054.