

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



**Natwar M. Gandhi**  
Chief Financial Officer

**TAX ABATEMENT FINANCIAL ANALYSIS**

**TO:**                   **The Honorable Vincent C. Gray**  
                              **Mayor, District of Columbia**

**The Honorable Kwame R. Brown**  
                              **Chairman, Council of the District of Columbia**

**The Honorable Marion Barry**  
                              **Member, Council of the District of Columbia**

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

**DATE:**               **March 19, 2012**

**SUBJECT:**           **"Douglas Knoll, Golden Rule, 1728 W Street, and Wagner Gainesville**  
                              **Real Property Tax Exemption Act of 2011"**

**REFERENCE:**       **Bill Number 19-574**

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We have received your request for the Office of the Chief Financial Officer (OCFO) to conduct an analysis on Bill 19-574, "Douglas Knoll, Golden Rule, 1728 W Street, and Wagner Gainesville Real Property Tax Exemption Act of 2011."

According to Section 47-1065 of the D.C. Official Code, the four properties named above were granted fifteen-year real property tax exemptions, beginning on April 1, 2004. This means that the tax exemptions will be in effect until March 31, 2019, a date that is seven years in the future. While all four properties are subject to affordability requirements and use restrictions, the OCFO cannot verify that the tax exemptions will continue to be required for an additional fifteen years (until March 31, 2034). While the OCFO cannot comment at this time, the OCFO is willing to conduct an analysis of this request nearer to the expiration date of the existing tax exemptions.

If you have any questions, please do not hesitate to contact me.