

FALLS CHURCH MIXED-USE DEVELOPMENT PROJECTS: COMMUNITY BENEFITS SUMMARY

Cash Proffers								Cash Equivalent Proffers							
Project & Address	Developer	Utility Under- grounding	Pedestrian & Transp. Improvements	GEORGE	Public School Capital Fund	Parks and Other	Where Money Went	SUBTOTAL CASH PROFFERS	ADUs and/or Cash Proffered	Total Cash Value of Housing Proffers	Other	"Green" Features	ESTIMATED GRAND TOTAL IMPACT TO DEVELOPER (VC + Development Cost)	Estimated Cost Per Housing Unit	Estimated Cost Per SF of New Const.
"Broad & Washington" 100 block of Broad and Washington Streets	Insight	\$575,000	\$1,530,000 (Park Place & N. Washington Intersection & Signal (crosswalks etc.) o Broad and Washington crosswalks (two legs): \$75,000 o New Bus Shelters: \$80,000 BikeShare annual operating cost: \$600,000 (\$20,000/year x 30 years) Traffic Calming on Lawton St.: \$50,000 Crosswalk Lawton; Pavement Rideability: \$50,000; streetscape and park maintenance: \$360,000)	N/A	\$2,388,498	Parks and Library: \$159,000		\$4,077,498	Baseline - 21 (6.2%); Alternative - 18 (5.3%)	\$7,149,192 (baseline alternative 9 2-bed 60% AMI units @ \$423,467 and 9 studio 40% AMI units @ \$370,844)	Creative Cauldron Rent Subsidy: \$2,454,686; Retail Neighbor Help (temporary parking lot, construction phasing, off-site parking, valet, agreements with neighboring businesses): approx. \$750,000	LEED Gold, EV Stations, Solar ready stormwater retention 20% over code requirement \$\$\$ Stormwater Contribution: \$20,000 \$ EV Charging Stations, conduit for 10 EV stations	\$14,451,376	\$42,629 (339 apts)	\$34.73 (416,075 sf)
"The Broadway" 502 W. Broad	Waterford	\$122,180	\$50,000	\$0	\$0	Storm Sewer Relocation: \$20,000	\$50k for Broad and Penn signal	\$192,180	4 (5%)	Approx. \$900,000	N/A	N/A	\$1,092,180	\$13,652 (80 condos)	\$5.80 (188,329 sf)
"The Byron" 513 W. Broad	NOVA Habitat	N/A	\$50,000	\$50,000	\$447,762	Open Space Purchase: \$100,000	School capital debt service (mainly MEHMS); AH Fund; Broad & Penn signal	\$797,762	4 (4.4%) + \$50,000	\$1,050,000	N/A	N/A	\$1,797,762	\$19,975 (90 condos)	\$11.72 (153,422 sf)
"The Spectrum" 444 W. Broad	Waterford	\$1.6 million	\$50,000	\$50,000	\$936,132	Bus Shelter Const.: \$5,000?	School capital debt service (mainly MEHMS); Affordable Housing Fund; Broad and Penn signal	\$2.8 million	8 (4.2%) + \$150,000	Approx. \$2,550,000	N/A	green roof	\$5.2 million	\$27,225 (191 condos)	\$14.25 (365,000 sf)
"Pearson Square" 500 S. Maple	Atlantic Realty & Carr Enterprises	\$1 million	\$75,000	\$25,000 or \$50,000	\$1,246,924	Tinner Hill Heritage Foundation: \$25,000	School capital debt service (mainly MEHMS); Traffic Improvements at S Wash & Maple; also received \$100k for Utility Undergrounding	Approx. \$2,261,980	15 (6.5%)	Approx. \$4.2 million	Reduced Rent Arts Space: \$688,000	N/A	\$6,461,980	\$28,096 (230 condos)	\$14.89 (434,000 sf)
"Read Building" 402 W. Broad	Young Group	N/A	\$5,000	\$5,000	\$107,100	None	School capital debt service (mainly MEHMS)	\$117,100	9 Teacher Workforce Units	\$432,000 over 20 years	N/A	green roof	\$549,100	\$21,119 (26 apts.)	\$15.53 (35,350 sf)
"Northgate" 472 N. Washington	Hekemian	\$1 million	\$40,000	\$25,000	\$680,358	Post-devel. traffic study: \$10,000	Mt. Daniel ES; \$25k for George was used for Bus Stops	Approx. \$1,920,640	7 (5.6%)	\$1,342,440 over 20 yrs.	N/A	N/A	\$3,263,000	\$31,076 (95 apts & 10 Ths.)	\$20.47 (159,400 sf)
"301 West Broad"	Rushmark	\$50,000	Approx. \$215,000	N/A	\$2,012,948	Big Chimneys Park: \$50,000	Mt. Daniel ES; Big Chimney	Approx. \$2,300,480	17 (5.9%)	\$1,450,950 over 20 yrs.	N/A	LEED Silver; elec.charging station	\$3,751,430*	\$13,303 (282 apts.)	\$10.06 (372,838 sf)
"Reserve at Tinner Hill" 540 S. Washington	Lincoln	\$1.2 million	< \$250,000	N/A	\$1,577,310	Gateway Park ** & THHF	Mt. Daniel ES; Received \$15k for Bus Stops	Approx. \$3,027,310	14 (6.3%)	\$3.3 million over 20 yrs.	N/A	LEED Silver; elec.charging station	\$6,427,310	\$28,693 (224 apts.)	\$22.59 (284,528 sf)
Founder's Row (more information pending)	Mason Row Apartments LLC	\$411,120 For undergrounding utility lines	Street Lights - \$545,000 Traffic Signals - \$624,000 W&OD Trail Improvement - \$100,000 Bus Shelter - \$50,000 Numbers do not include roadway improvements (striping, paving) and streetscape improvements (hardscape, benches, bike racks, etc.)	N/A	\$1,815,294 \$5.24 per square foot of gross residential apartment unit area (excluding Active Adult and affordable dwelling units)	Library: \$296,817 50.70 per square foot of gross residential (excluding affordable housing units) Public Art: \$25,000 to Little City C.A.T.C.H Parks: \$183,500 \$500 per residential unit \$75,000 for potential traffic study; \$50,000-\$5000 if they do not complete the study within two years after issuance of CO for space on top floor Stormwater Fund: \$10,000		Approx. \$4,135,731	27 6% at 60% AMI Additional 3 units at 80% AMI		National Green Building Standard Silver for standard multi-family; Gold for Active Adult 55+; \$50,000 credit to assure the Owner will reach these goals; possible solar panels; electric vehicle charging station				

* Developer incurred approx. \$10,860,000 in additional expenses or lost revenue to enclose service road, remove 12 apt. units to reduce project density, and switch to concrete construction in response to community input.

** Developer's expense for new landscaped park with public access estimated at \$2 million.
City standard expectations: streetscaping; landscaping in buffer areas; traffic studies; emergency radio reception.