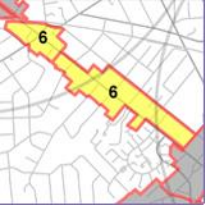




9. Implementation



West Broad Street Connecting Falls Church

Realizing the Vision

This Plan's vision statement calls for developing the West Broad Street area as, "a vibrant, economically viable, diverse, walkable, bicycle friendly destination." The Concept Chapter identified the need to use short term action as a means to reaching long term goals.

This chapter identifies a range of public and private actions and investments that will advance the vision of developing the West Broad Street area as a vibrant place.

Encouraging Private Investment in Public Spaces

Private investment is an important tool for redeveloping any commercial area. While the local government has extensive control and authority and can make substantial investments, private investments represent the bulk of investments in any area of the City. For example, the City has committed \$5.7 million in streetscape and transportation investments in the South Washington Street Area. In comparison, the combined value of private investments in the Tax Analysts, Pearson Square, Lincoln at Tinner, and 301 West Broad Street projects far exceeds \$100 million.

Communities throughout the country use different policy tools to encourage private investment within their communities. Used correctly, these policies can increase the level of private investment in a community, especially private investment in public spaces. The following sections describe some of those tools.

Tax Increment Financing

Tax increment financing (TIF) encourages private investment in new public amenities, such as parks, streetscape, parking structures, and utilities.

TIFs work by taking advantage of the increment (the increase) in tax revenue resulting from redevelopment. Up front costs are paid for over time by earmarking a portion of new tax revenues to repay the costs of the investments.

Business Improvement Districts

Business Improvement Districts (BIDs) are often used to increase the level of visitor services and streetscape maintenance in a particular area. For example, BIDs in nearby Washington, D.C., pay for special events, public art, landscaping maintenance, litter pickup, and more.

BIDs are an agreement between the City Council and local landowners. Local landowners agree to pay an additional tax into a special fund. Those funds are then managed by the BID management (typically selected by landowners) for projects and maintenance within the BID's geographic area.

Industrial Revenue Bonds

Industrial Revenue Bonds (IRBs) work by lowering the cost of borrowing money needed to complete a redevelopment project. Redevelopment projects take years to complete, so reducing borrowing costs can make an otherwise infeasible project possible.

The City's Economic Development Authority (EDA), with City Council approval, may issue tax-exempt or taxable industrial revenue bonds (IRBs) on behalf of qualified companies to finance the construction of buildings and related infrastructure (including parking). Because of their preferred status, IRBs pay a lower interest rate than other bonds, thereby lowering the cost of borrowing.

The City previously issued \$25 in IRBs to support the development of the Tax Analysts Building on South Maple Avenue.



Commercial Property Rehabilitation Tax Abatement Program

Complete redevelopment is not always necessary; sometimes an existing building can be rehabilitated. The City's commercial property rehabilitation tax abatement program encourages reinvestment in older commercial buildings.

Owners of office buildings at least twenty years old may qualify for up to five years abatement of real estate taxes on the value of improvements that increase an office building's assessed property value by at least fifty percent.

Arts & Culture District

The Downtown Falls Church POA is included in the City's Arts & Culture District. Economic development incentives have been approved by the Commonwealth for implementation within such districts. These include tax incentives for up to ten years, such as reduced permit and user fees and reduction of gross receipts tax. Regulatory flexibility may also be applied to the area, which may include a special zoning district or exemption from ordinances for up to ten years. These incentives can provide the opportunity to display public art, provide community facilities, and hold community oriented cultural activities and events.

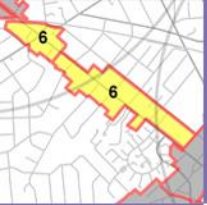
Community Development Authority

Community Development Authorities (CDAs) expand on BIDs by taking on the power to issue bonds. Where BIDs are limited to spending only the funds they have on hand, CDAs can issue bonds (borrow money) to fund larger scale investments. The bonds are then paid for through special assessments and taxes paid by properties within the limits of the CDA.

CDAs can be created through joint action of the City Council and property owners in the limits of the proposed CDA. Bonds issued by a CDA are not general obligation bonds and therefore do not become the responsibility of the City.

Making Public Investments in Public Spaces

Private investment is a powerful tool for redeveloping an area. Often times, however, public investment must be used as a catalyst to attract private investment or to fill in the missing pieces. The following mix of short term and long term investments are designed to improve quality of life in the area while also attracting private investment.



West Broad Street

Connecting Falls Church

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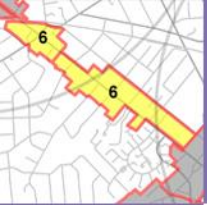
Short Term Actions

Action	Description	Project Lead	Cost
Streetscape Maintenance: Cleaning and Repair	The Streetscape changes completed along Broad Street in the 1980s have held up very well. However, some places are in need of repair, the entire area would benefit from a thorough cleaning.	City, Department of Public Works	\$150,000 total
Streetscape Maintenance: Planting Rehabilitation	The adopted West Broad Street Streetscape Plan calls for extensive plantings in the tree boxes. Over time, the plantings tend to dwindle. The City should replant these areas and partner with adjacent owners to maintain these plantings. Note that partnership agreements would need to be approved by the City Arborist to ensure the protection of street trees.	City, Department of Public Works Adjacent property and business owners	\$60,000 total
Refresh Crosswalks and Install Pedestrian Wayfinding Signs	Fresh paint in the crosswalks are a noticeable change and highlight this Plan's goals of creating a walkable area. Pedestrian wayfinding signs highlight area attractions, like shops, restaurants, and historic sites.	City, Department of Public Works and Economic Development Office	\$5,000 crosswalks \$50,000 signs
Install Visible Bike Parking	New, visible bike racks will increase the bike-friendly nature of the area; part of this Plan's vision. Bike racks should be installed on each block, close to building entrances.	City, Department of Public Works	\$8,000 total



Long Term Actions

Action	Description	Project Lead	Cost
Increase Pedestrian Accessibility	Install mid-block pedestrian crossings and curb extensions as identified in the Mobility and Accessibility chapter.	City, Department of Public Works Private Redevelopment	\$100,000 per intersection \$300,000 per crossing \$2,500,000 total
Increase Park Connectivity	Install new park entrance signs to Cherry Hill Park and Howard E. Herman Stream Valley Park. Signs should be similar to the large, gateway signs used for West End Park.	City, Department of Recreation and Parks	\$30,000 per sign \$60,000 total
Utility Undergrounding and Streetscape along West Broad street	In the 1980s, the City invested \$16 million dollars in the West Broad Street streetscape. That investment improved quality of life in the City and resulted in a more pedestrian friendly environment. Additional funds must be committed to complete the missing links in the streetscape.	City, Department of Public Works Private Development	\$6,672,000 - \$10,842,000 total
Utility Undergrounding and Streetscape along Park Avenue	Park Avenue is one of the City's Great Civic Streets. Public investments should be committed to underground utility lines and to provide the standard streetscape profiles shown in the Character & Design chapter.	City, Department of Public Works Private Redevelopment	\$12,184,000 - \$19,799,000 total



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