ULI CASE STUDY
June 21, 2017
Panelist Introduction

- Jim Snyder – Director of Planning
- Gary Fuller – Deputy Planning Director, Development and Current Planning
- Doug Carter – Principal Architect, Davis Carter Scott
- Bill Marcotte – Senior Vice President, Rushmark Properties
Design Goal and Challenges

- **Goal:** Revitalize a group of aged buildings and under-utilized land into a vibrant, mixed-use community located in the heart of the City of Falls Church.

- **Challenges:**
  - The underlying 2.3 Acre property consisted of three lots, one owned by a private individual, one by the City of Falls Church Economic Development Authority, and one by the City of Falls Church.
  - Achieve a density of 3.2 Floor Area Ratio while not overwhelming the adjacent established residential neighborhood.
  - Respond to community concerns: Pedestrian and vehicular access, massing and scale, loading dock location and soundproofing, and preservation of natural light and views.
  - Evolve the design without disrupting the footprint and mechanical systems required by Harris Teeter.
Results:
Economic Benefits

• Increases gross annual tax revenue to City from $98,000 to $2.5 million
• Approximately 200 new jobs
• $5 million in proffers in the form of contribution to the City’s public school capital improvement fund, 18 affordable dwelling and workforce housing units, and contribution to City park improvements
• Provides the City’s first new grocery store in 3 decades
• Is a catalyst for future development in the City
Results: Community Benefits

- Downtown streetscape activation/improvements:
  - 24/7 Harris Teeter
  - Improvements: 20-ft sidewalks, landscaped planters and bus stop
  - Design Features: Stair tower, art walls, outdoor seating areas
- Moved massing and height to W. Broad St.
- Enclosed “back of house” elements including the loading dock
- Pedestrian accessibility improvements
  - A lighted, dedicated 24-hour pedestrian connection through the garage connecting Annandale Road and West Broad
  - Landscaped and lit sidewalk from Winter Hill townhome community to West Broad
Timeline

- Special Exception Submission – November 2012
- Special Exception Approval – May 2013
- Site Plan Approval – August 2013
- Building Permit – February 2014
- Start Construction – April 2014
- First Occupancy – January 2016
- Construction Complete – April 2016
- Harris Teeter Store Opening – July 2016
- Permanent Loan Closing – November 2016
- Stabilized Occupancy – May 2017
Property Prior to Development

US Post Office and Anthony’s Restaurant
3 Parcels, 2 Owners, 2.3 Total Acres
Ground Breaking
April 2014
Excavation
Summer / Fall 2014
Topping Out
May 2015
Completion
April 2016
Project Summary

- **Residential** – 285 total units: 267 market rate and 18 ADUs
- **Rent Summary**
<table>
<thead>
<tr>
<th># Mkt Rate</th>
<th>Mix %</th>
<th>SF</th>
<th>Net Rent</th>
<th>Per SF</th>
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<tbody>
<tr>
<td>Studio</td>
<td>28</td>
<td>10%</td>
<td>590</td>
<td>$1,750</td>
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<tr>
<td>1 Bedroom</td>
<td>121</td>
<td>45%</td>
<td>750</td>
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<tr>
<td>1 Br + Den</td>
<td>28</td>
<td>10%</td>
<td>850</td>
<td>$2,350</td>
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<tr>
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<td>$2,880</td>
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<tr>
<td>Total/Avg</td>
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<td>892</td>
<td>$2,289</td>
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- **Retail**
  - Harris Teeter – 61K SF
  - Cyclebar – 2,300 SF
- **Total Project Cost**: $100M