



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



WEST BROAD
RESIDENCES

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

WB

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Ground Breaking
April 2014

WB

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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**

	# Mkt Rate	Mix %	SF	Net Rent	Per SF
Studio	28	10%	590	\$ 1,750	\$ 2.97
1 Bedroom	121	45%	750	\$ 1,960	\$ 2.61
1 Br + Den	28	10%	850	\$ 2,350	\$ 2.76
2 Bedroom	90	34%	1190	\$ 2,880	\$ 2.42
Total/Avg	267	100%	892	\$ 2,289	\$ 2.57

- **Retail**

- Harris Teeter – 61K SF
- Cyclebar – 2,300 SF

- **Total Project Cost: \$100M**