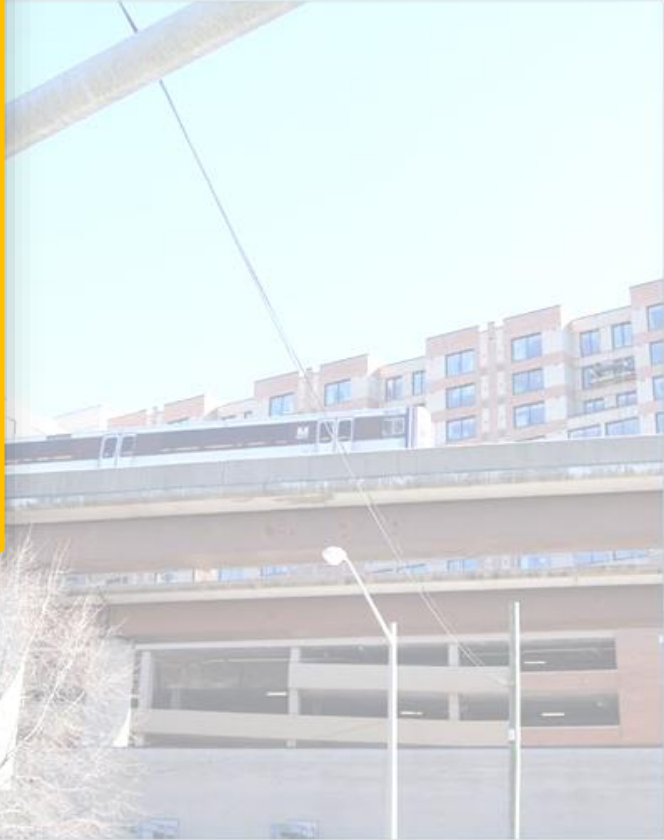




SFDC
SOUTHEAST FAIRFAX
DEVELOPMENT CORPORATION



Who We Are



- Founded in 1981
- Nonprofit organization, 501(c)3
- Promote community development and economic revitalization of Richmond Highway from I-495 to Fort Belvoir
- 13-member Board of Directors comprised of leaders in business, economic development, real estate, and the community



What We Do

◎ Mission

- To develop, implement, and support projects designed to stimulate economic growth along the Richmond Highway Corridor by working closely with business owners, developers, and citizens.

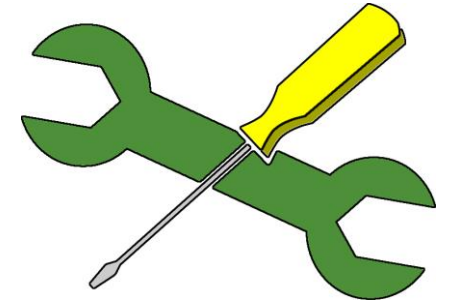
◎ Vision

- Series of commercial nodes with mixed-use developments linked together via bike trails, sidewalks, and mass transit.



Core Functions

- **Provide** information
- **Market** available commercial
- **Advocate** for infrastructure and façade improvements
- **Review** initiatives by landowners and developers aimed at improving property appearance
- **Host** community and educational events
- **Promote** Richmond Highway as an area poised for development and growth



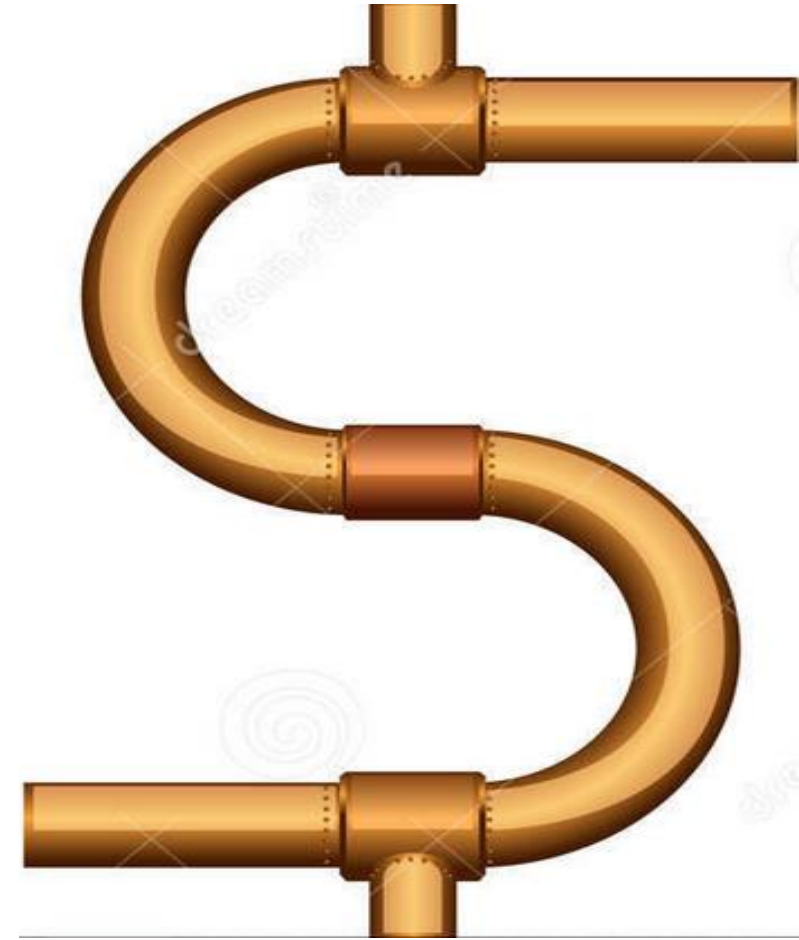
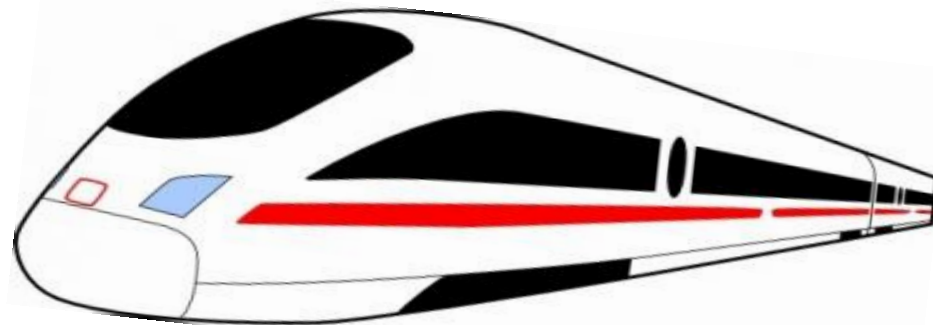
SFDC Outreach

- ⦿ Website – “What’s Happening” section
- ⦿ Monthly E-Newsletter
- ⦿ Social Media
- ⦿ Channel 16 YouTube videos
- ⦿ Business Roundtable Speaker Series
- ⦿ Summits
- ⦿ Open House Events



What's in the pipeline for our area?

- ◎ **New Developments**
- ◎ **Planned Developments**
- ◎ **Transportation**



Developments along Richmond Highway

Recent Development Highlights

- ① Beacon of Groveton
- ① Kings Crossing
- ① Costco
- ① Fordson Place
- ① The Shelby

Planned Development Highlights

- ① Arcadia Farms / Woodlawn Plantation
- ① One Kings
- ① Accotink Village



Recent Development Highlights

◎ **The Beacon of Groveton**

- First mixed-use development of its kind on Richmond Highway with 290 upscale apartments and 10,000 SF of ground-level retail
- Opened in Sept. 2012



◎ **Kings Crossing**

- Construction and leasing is complete for Phase II, which includes 20,000 SF of paid retail space.
- Several stores are now open
- Plans for a Phase III include mixed-use development with multi-family housing and retail on an adjacent site



Recent Development Highlights

◎ **Costco**

- Redevelopment of the former Mount Vernon Multiplex Cinema site at Richmond Highway and Ladson Lane
- \$24 million project brought 200+ jobs to the area
- Opened August 2013



Source: Alextimes.com

◎ **Fordson Place Shopping Center**

- 12,000 SF retail across from Mount Vernon Plaza
- All retailers opened October 2014



Photo by: Julia Fogg

Recent Development Highlights

◎ **The Shelby**

- 240-unit luxury apartment building, corner of North Kings Highway and School Street
- Opened August 2014



Source: www.insightpropertygroupllc.com

You're Invited!

SFDC's Holiday Open House & Mary Thonen Highway Beautification Awards Ceremony

Where: The Shelby

When: Wednesday, December 3rd, 4-7PM



New Development Highlights

◎ One Kings

- Combined Properties, Inc.
- West side of Kings Crossing intersection
- 490-unit mixed use development
- Rezoning approved January 2014



Source: <http://www.combined.biz/properties/one-kings/>

◎ Arcadia Farm/Woodlawn Plantation

- Arcadia Farm, National Trust for Historic Preservation, Neighborhood Restaurant Group (NRG)
- Arcadia Farm to expand
- NRG to create farm-to-table style restaurant



Source: <http://www.woodlawnpopeleighey.org/woodlawn>

New Development Highlights

◎ Accotink Village

- The Bainbridge Companies & Eastwood Properties
- Rezoning application approved by BOS for a mixed-use project on historic Accotink Village (by Fort Belvoir's Tulley Gate) in January 2013
- 283 housing units & 24,000 SF of retail space



Source: www.jdavisarchitects.com

Transportation

- ① VDRPT Route 1 Multimodal Transportation Alternatives Analysis Study (1AA)
- ① Countywide Dialogue on Transportation
- ① Countywide Transit Network Study
- ① Route 1 Transit Center Feasibility Study
- ① Route 1 Widening by 2016
- ① North/South Kings Highway proposals



Source: <http://route1multimodalaa.com/>

www.sfdc.org → What's Happening → Route 1 Transportation

What's happening to streamline development?

- ⦿ Concurrent Zoning and Site Plan Reviews – revitalization districts
- ⦿ Expedited Building Plan Review
- ⦿ Development Process Review Work Plan
- ⦿ Timeliness
- ⦿ Booster Shot
- ⦿ Why Improve? Economic Success!



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Expedited Building Plan Review Program

- ⦿ Offers owners, developers, designers and homeowners a method to obtain a building permit in **1/2** the time it would take using the conventional method
- ⦿ Utilizes preapproved private sector design professionals to "peer review" the construction plans for code compliance prior to submission to the county
- ⦿ Once submitted, permit issuance is accelerated as the peer reviewed plans are given priority status

Development Process Review Work Plan

Customer Focus

- Improve communication/outreach
- Be responsive
- Instill a problem solving approach
- Provide project management of total process

Timeliness

- Address backlog (the blitz)
- Reduce review & queue times (redefine metrics and manage)
- Improve decision making processes
- Evaluate resources - internal and contracted

Quality

- Enhance training - staff and industry (ESI)
- Improve QC/QA through expanded ESI review of submissions and county comments
- Better define regulatory review focus



Timeliness

Actions

Addressing Backlog

- Reallocated staff and workload
- Expanded third-party review
- **Expanded** paid overtime
- Implemented Immediate Response Committee
- ESI infill grading plan review and back in Herrity Bldg

Results

- ⊙ Reduced First Submission Review Times

	Fall 2013	June 2014	Now
Comm. Bldgs	6 mos.	4 ¼ mos.	3 ½ mos.
Tenant Work	4 mos.	2 ½ mos.	2 mos.
Site Plans	77 days	61 days	67 days
Grading Plans	30 days	25 days	23 days

Booster Shot

- Support Enterprise Fund study
- Support improved customer service and work plan implementation efforts
- Relocate ESI to the Herrity Building
- Add minimum submission review for grading plans/tenant work
- Support E-Plans and other IT initiatives
- Expand fast track for tenant work
- Add resources - 28 positions (mix of contracted and in-house positions in DPWES, DPZ, FMO, FCDOT, CEX, HD) to improve timeliness, customer service and quality of regulatory services
- Provides greater flexibility to respond to workload with staff and consultant resources



Why Improve – Economic Success

Project Assumption (provided by Peterson Development) –

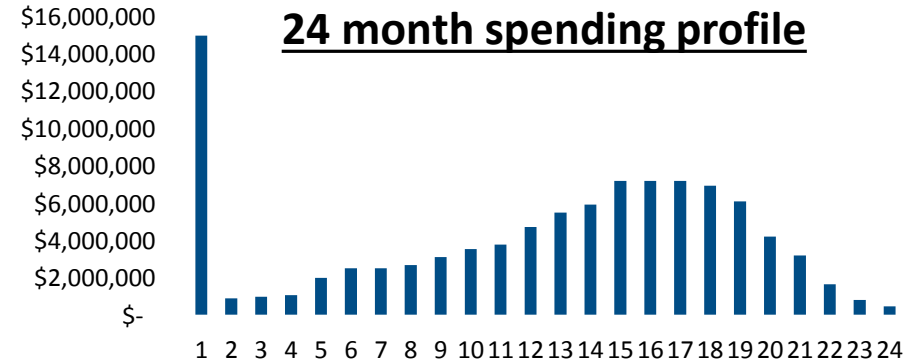
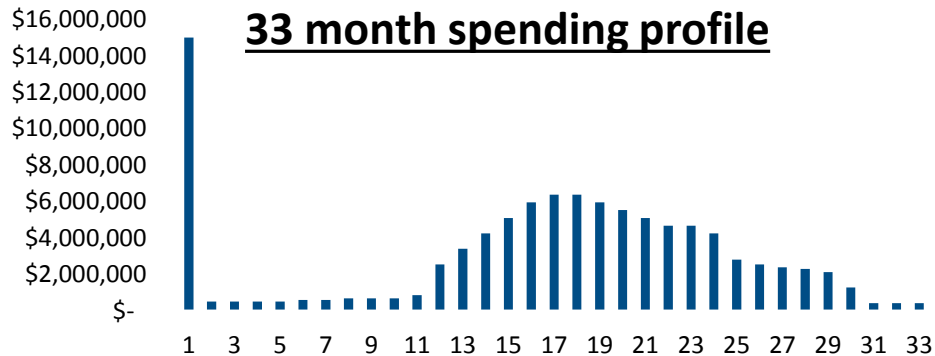
- Land \$ 15,000,000 Interest rate: assumes 20% developer equity @ 12%
- Hard cost \$ 75,000,000 80% construction loan @ 5%
- Soft cost \$ 10,000,000 for a blended rate of 6.4%
- Total \$ 100,000,000

Developer additional cost

Interest	\$ 2,575,947
R/E tax	<u>464,438</u>
Total	\$ 3,040,384

County lost R/E taxes

Assumed assessment completion	\$ 112,000,000
Tax rate	1.239%
	for 9 months / 12
9 months of full value taxes	1,040,340
Construction R/E taxes	(464,438)
Lost R/E taxes	\$ 575,903



Real Estate Tax Analysis

Holiday Inn Express & SpringHill Suites (6055 & 6065 RH)

2009 county assessed value: \$ 2,520,000

2013 county assessed value: \$ 20,507,430

Value added by redevelopment: \$ 17,987,430

Multiply by tax rate ($\$1.21^*/\100)=

Additional annual RE taxes paid: \$ 217,648

Beacon of Groveton (6870 RH)

2011 county assessed value: \$ 9,512,000

2013 county assessed value: \$ 70,197,630

Value added by redevelopment: \$ 60,685,630

Multiply by tax rate ($\$1.085^*/\100)=

Additional annual RE taxes paid: \$ 658,439



Source: www.ihg.com

Questions?



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