

Policy Advisory Committee

April 27th, 2009



Laurel Hill Adaptive Reuse Site Master Plan

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Planning Principles

- Preserve the essential historic core
- Minimize financial burden on tax payer
- Promote socially positive uses that compliment the surrounding community
- Provide flexibility and transparency in the development process
- Permit the adaptive reuse of Laurel Hill into something of far-reaching significance and consequence—both exciting and uplifting



Process Background

- Community/Stakeholder Input
- Market Research
- Site and Building Investigation
- Public Approval Process
- Summary of Findings
- Draft Master Plan
- Extensive Public Input
- Financial Feasibility Analysis
- Revised Master Plan



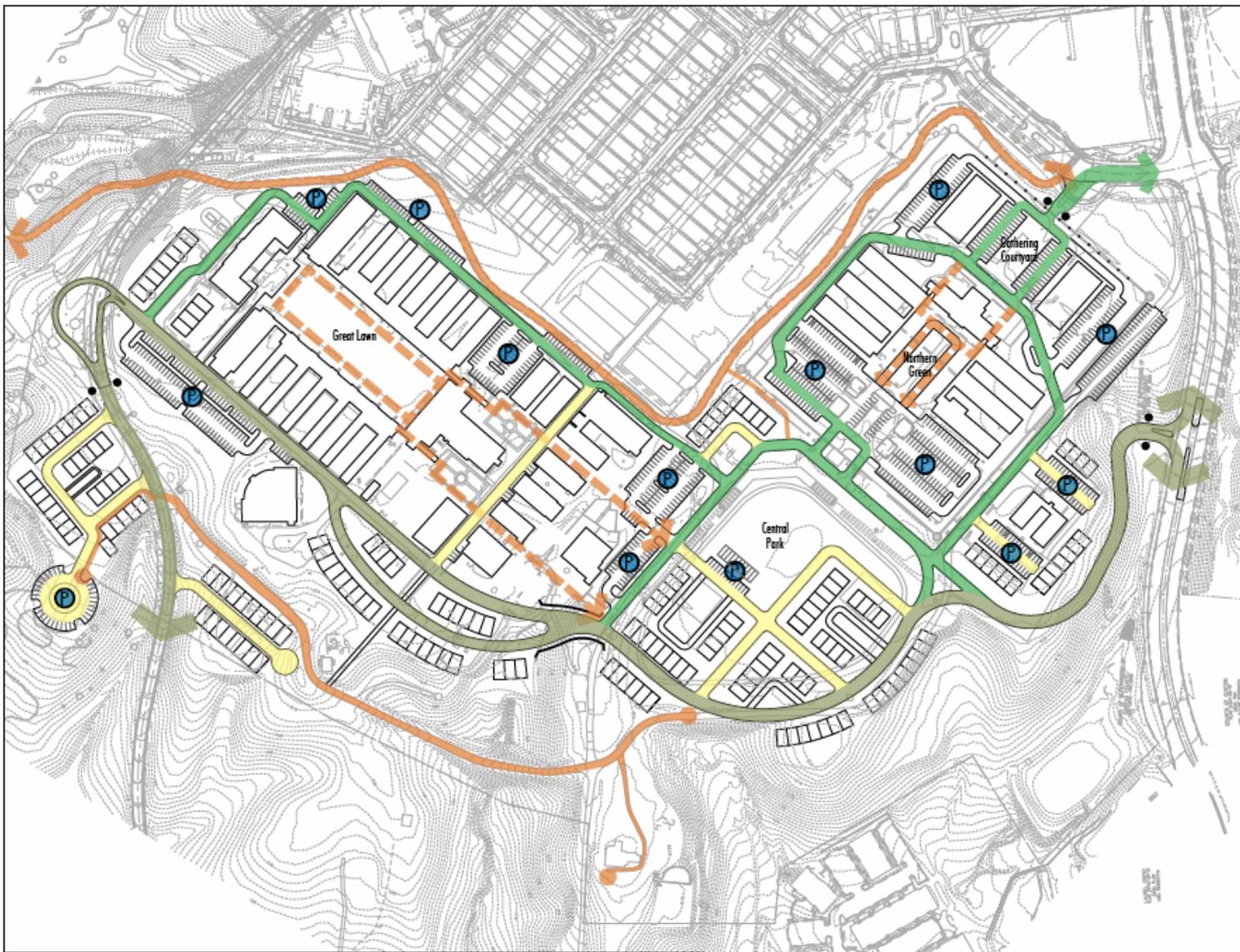


DRAFT: Laurel Hill Adaptive Reuse Program Diagram

Laurel Hill Adaptive Reuse Site Master Plan

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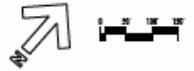


Streetscape and Connectivity Components

- Gateway Design
- Streetscape Design
- Walkable Neighborhoods
- Pedestrian Amenities
- Landscaping and Greenway Throughout
- Pedestrian and Bike Access Throughout
- Public Art
- Safe and Inviting Lighting
- Park, Plaza and Civic Green Spaces
- Recreational Uses
- Screened Parking

Legend

- Primary*
 - Secondary*
 - Local*
 - Pedestrian / Bike Access Only
 - P Parking
 - Gateway
- *All streets have pedestrian and bike access

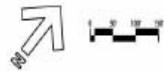


DRAFT: Laurel Hill Adaptive Reuse Streetscape and Connectivity Diagram

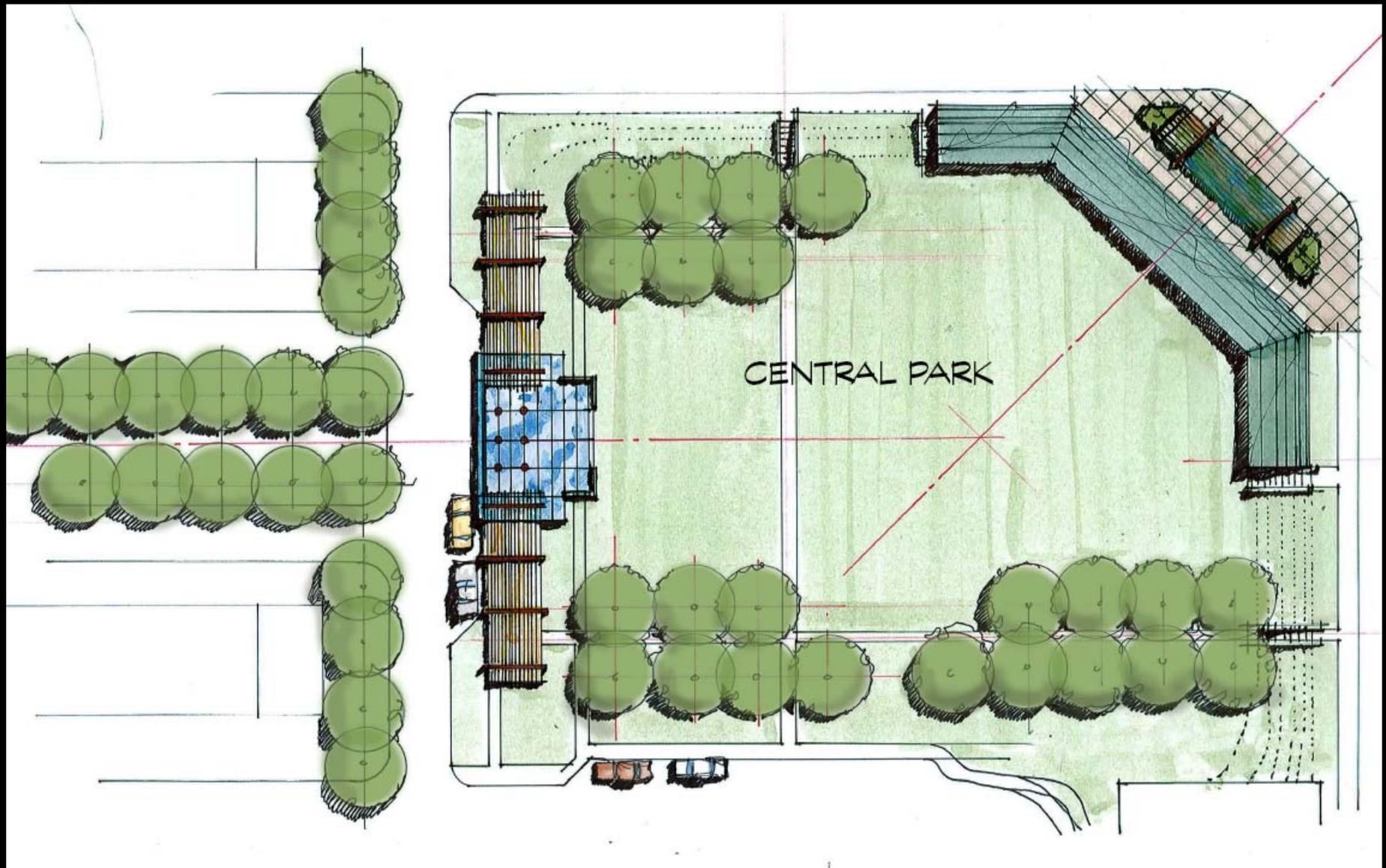


Primary Open Space Diagram

- Streetscapes
- Parkways
- Courts
- Great Lawns / Parks



DRAFT: Laurel Hill Adaptive Reuse Open Space Diagram



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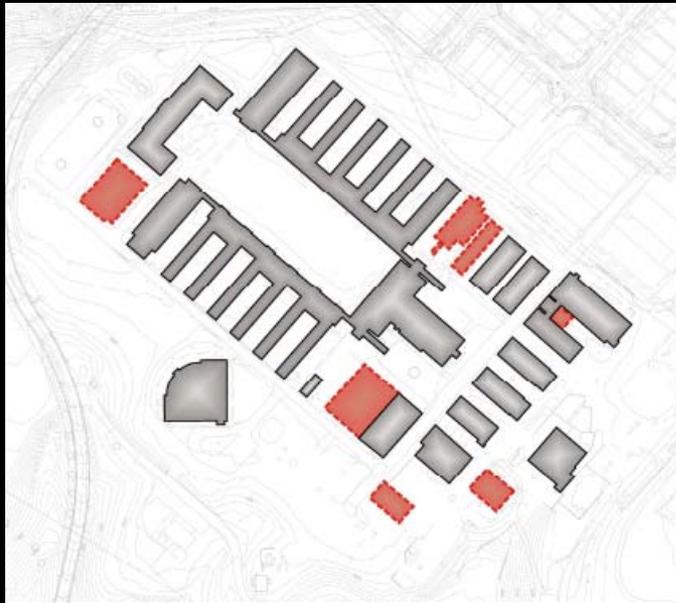


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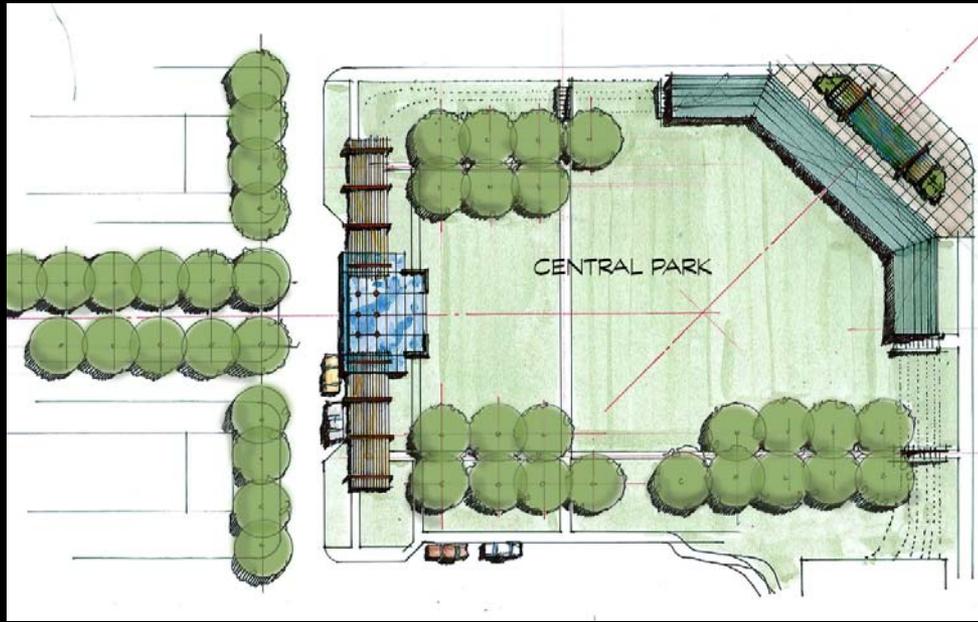
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- Buildings that are not of high historical significance or are out of character with the history of the site
- Functionally obsolete buildings
- Removal creates opportunity

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- A hub of community activity that is usable by a wide segment of the community
- Space for concerts, farmers market, picnic, play equipment
- Ball field precludes structures, trees, and play equipment
- Financial implication of including ball field: \$1 - \$2 million
 - Lose minimum of 10 single-family homes
 - Lose pad site

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Financial Feasibility: Process

- Estimate costs
 - Construction pricing from BE & K
 - Infrastructure pricing from Walter Phillips
 - Traffic Engineering estimates from Wells and Associates
- Project income and expenses based on market research
- Estimate debt and equity that can be generated
- Explore state and federal subsidy programs
- Develop proformas for each use
- Evaluate financial gap – explore ways to reduce
 - Change uses
 - Change design
 - Explore additional funding sources and subsidy programs

Financial Feasibility Summary

- Development Costs
 - Historic Apartments: \$178/sf
 - Historic Office: \$248/sf
 - New Retail: \$189/sf
 - Historic Retail: \$210/sf
- Site Costs = ~\$29,000,000
 - Site work: \$18,493,000
 - County Fees: \$4,050,000
 - County Proffer Suggestions: \$1,960,000
 - Demolition: \$1,050,000
 - Penetentiary Wall: \$1,050,000
 - Tower Repairs: \$510,000
 - Lorton Access: \$875,000
 - Traffic: \$550,000
 - Other: \$416,000

Financial Feasibility Summary

- Retail and single-family homes are primary economic drivers that support infrastructure costs
- Historic office and historic residential require subsidy
- Estimated Total Project Cost: \$148 million
- Estimated Historic Tax Credit Equity: \$16.6 million
 - State: \$9 million
 - Federal: \$7.6 million
- Estimated Housing Tax Credit Equity: \$6.1 million
- Estimated Financial Gap: \$8-\$12 million
- Discussions with the County Debt Manager (Len Wales), the Director of Community Revitalization and Reinvestment (Barbara Byron), the County Executive (Tony Griffin), and Supervisors Herrity and Hyland



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Next Steps

- Comments can be emailed to laurelhill@fairfaxcounty.gov
- Additional outreach meetings through May
- Early June PAC meeting (Roll-up of comments and recommendation to BOS)
- BOS review of Master Plan
- Initiate Development Agreement Negotiations
- Upon successful completion of a Development Agreement, county development review process would follow with additional public input