Comments to Tysons Draft Plan

3/17/10

My name is John M. Weaver. I am Senior Vice President and General Counsel of a company called Capital Automotive. We own two parcels at the foot of the Tysons West Metro station. One parcel with significant frontage on Route 7 is almost twelve acres. The other extends south from Route 7 along Spring Hill Road and constitutes almost eight acres. Both properties are leased under long-term leases to car dealership operators. Our tenants own and operate the Honda, Infiniti, Mazda, Nissan, Land Rover and Jaguar dealerships. I appreciate the opportunity to present our comments tonight and will avoid all blarney.

Our nationwide business is owning and leasing land and buildings for the operation of car dealerships. We are happy with the rent we receive on our Tysons investments, and I believe our tenants will likewise be happy to pay the contractual rent and continue to operate their dealerships for the next decade or two. In order to redevelop our properties to their highest and best use, we would need to negotiate payment to our tenants of a sum sufficient to convince them to terminate their leases and give up their businesses. Since we are content with our current arrangement and have no legal right to break our leases, these properties will remain car dealerships for decades to come unless there is sufficient economic incentive for us and our tenants to do otherwise.

We have the following observations regarding the Tysons Draft Plan.

Disincentives

There are numerous requirements throughout the Draft Plan such as affordable housing, state-of-the-art storm water management, green building practices, urban park land, and athletic field contributions. All of these are laudable objectives that were included in the original recommendations by the Task Force. Although the intensities recommended in the Draft Plan are considerably less than those originally anticipated by the Task Force, there has been no reduction in the requirements for redevelopment. The requirements provide a disincentive for major redevelopment efforts. We suggest that revisions are needed to ensure that there is a balance between the incentives and requirements in order to fully achieve the Tysons Vision.

Floor Area Ratios (FAR)

Our properties are located partially within the zero to 1/8 mile and 1/8 to 1/4 mile intensity categories. The proposed intensity for these categories is 4.75 FAR and 2.75 FAR. The significant 42% decrease in FAR between the first and second rings is problematic. One-quarter mile is a very comfortable three block walk from the Metro station. To make the best use of the large public investment in Metro, intensities within 1/4 mile should be closer to 3.75 or 4.0 FAR.

Consolidation

The redevelopment option for our properties requires a minimum of fifteen acres of land within the first and second intensity tiers. Although we own almost twenty acres in the aggregate, our two parcels are not contiguous. When viewed from the air, our properties are completely surrounded by relatively modern office buildings, none of which would appear to be likely candidates to be knocked down and redeveloped any time soon. It will be difficult, if not impossible, to convince a neighbor to join with us in a rezoning request and, consequently, bind their property to development requirements many years (if not decades) before they might expect to redevelop their property. The neighbor would be even less inclined to rezone long before they had any need if a consequence might be significantly higher property taxes for their property years prior to redevelopment. The result of mandating a fifteen-acre consolidation would be to preclude development that would support Metro ridership and begin to transform Tysons. A consolidation of five acres should be sufficient to develop a substantial project with a grid of streets and public/private amenities.

Thank you.