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Tysons Partnership

Michael A. Caplin

To: Walter Alcorn, Chair, Fairfax County Planning Commission Tysons Committee

Re: Funding strategies for Table 7 infrastructure costs

Dt: June 12, 2012 / **Annotated June 14, 2012 to conform with verbal testimony**

The Tysons Partnership Board of Directors met on June 11, 2012, to consider and recommend funding strategies for \$507,000,000 in "Table 7" transportation infrastructure costs.

The Tysons Partnership Board, **by a vote of 12-5-2**, agreed to recommend to the Planning Commission that:

One-half of the \$507,000,000 Table 7 infrastructure costs (and related financing and inflation costs) should be funded by a Tysons-wide service district tax, and one-half of that sum should be funded by new Tysons development, including all current and future applicants, provided that:

- a. No additional transportation infrastructure projects are added to the \$507,000,000 Table 7 inventory of infrastructure improvements;
- b. Various financing options are made available to current and future applicants, among which they can choose to pay their portion, including the option to make payments over the 40-year development horizon;
- c. The Tysons Partnership is allowed the opportunity to thoroughly review and provide input on the Tysons-wide Service District financial analysis before a rate is determined; and
- d. The current list of proffer requirements is reviewed and reconsidered for possible reduction of scope.

Respectfully submitted,

Michael Caplin

Executive Director