

TYSONS CORNER URBAN CENTER

FISCAL IMPACT ANALYSIS: COMPARISON OF CURRENT COMPREHENSIVE PLAN AND GMU HIGH FORECAST

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PREPARED FOR:

FAIRFAX COUNTY, VIRGINIA

PREPARED BY:

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A horizontal banner image showing a modern municipal building with a glass facade and a blue sky background.

Two Scenarios Analyzed

- Scenario A – Existing Comprehensive Plan; 74.3 million square feet. Plan potential absorbed by 2030.
- Scenario B – GMU Forecast for High Growth; 82.4 million square feet by 2030. Includes projected growth to 2050.

CHART 1: Comparison of Commercial Development Forecasts

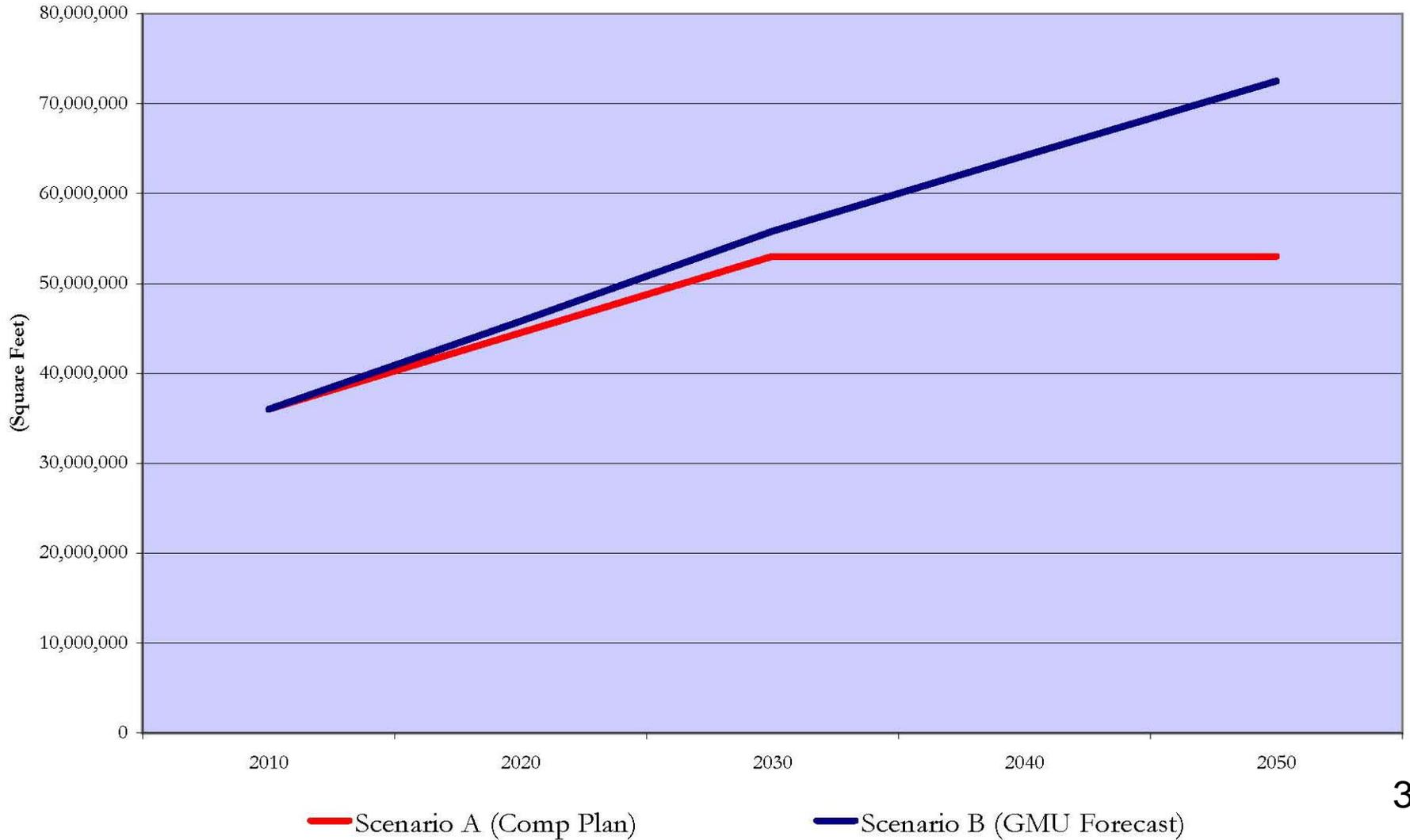
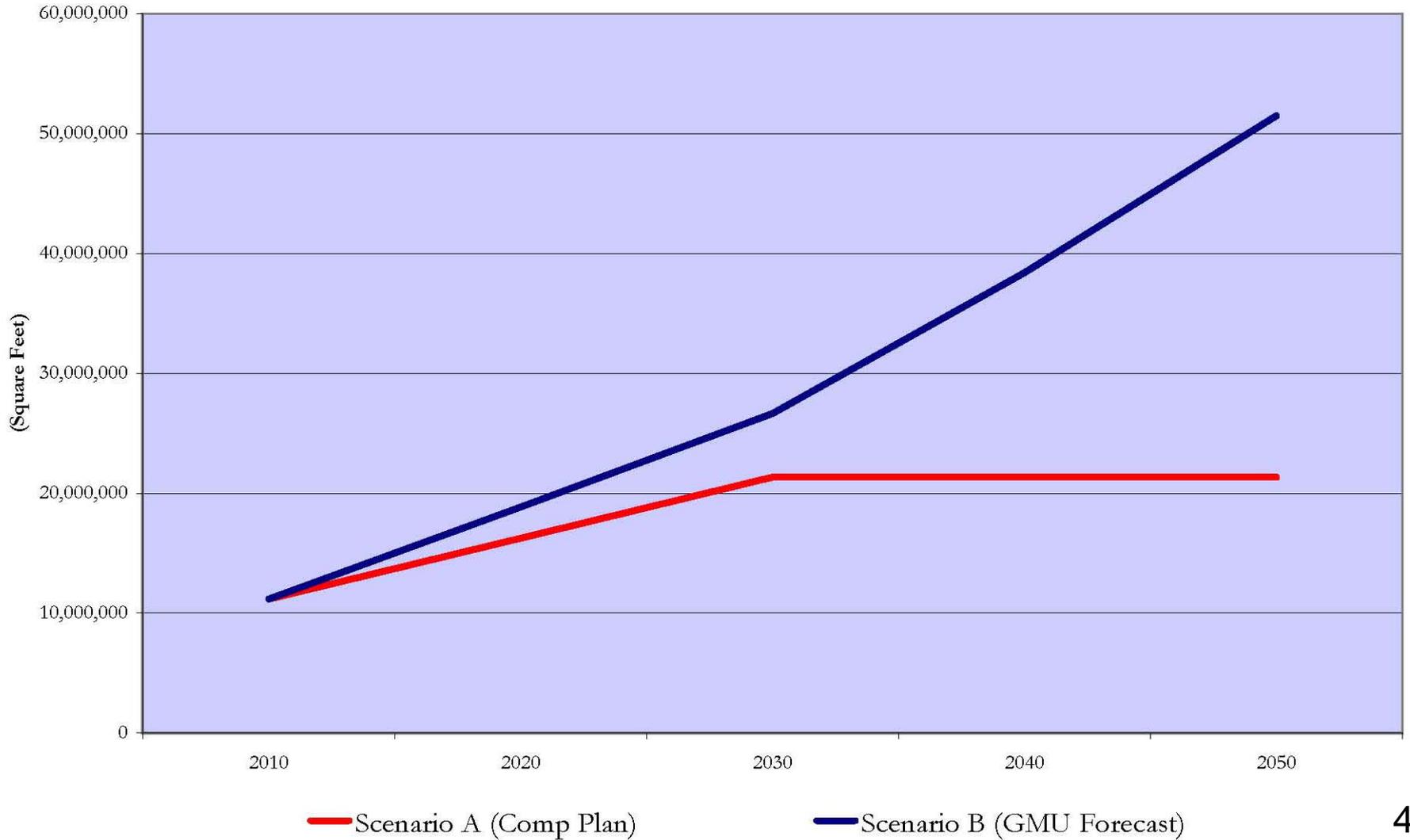


CHART 2: Comparison of Residential Development Forecasts



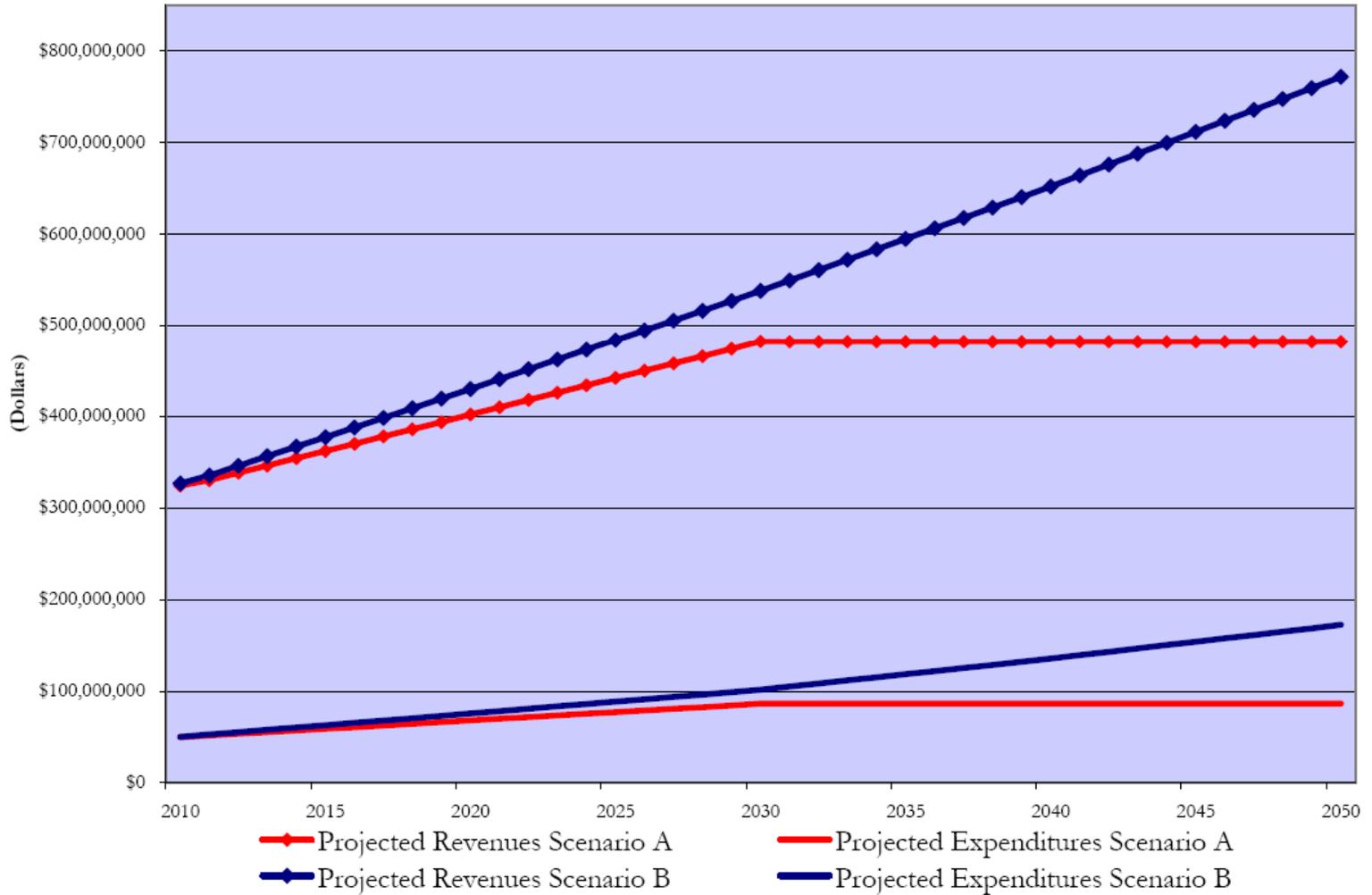
Assumptions of the Analysis

- Constant 2009 dollars and current tax rates
- FY 2009 Adopted Budget used to project full range of operating costs
- General government operating costs projected to increase per resident and per employee
- School operating costs projected to increase per student

Infrastructure Costs

- Two elementary schools & secondary school expansion
- Two new fire stations
- New community library
- Transportation costs being estimated separately; not included
- Plan includes new urban standards for parks & recreation facilities, primarily funded by developers

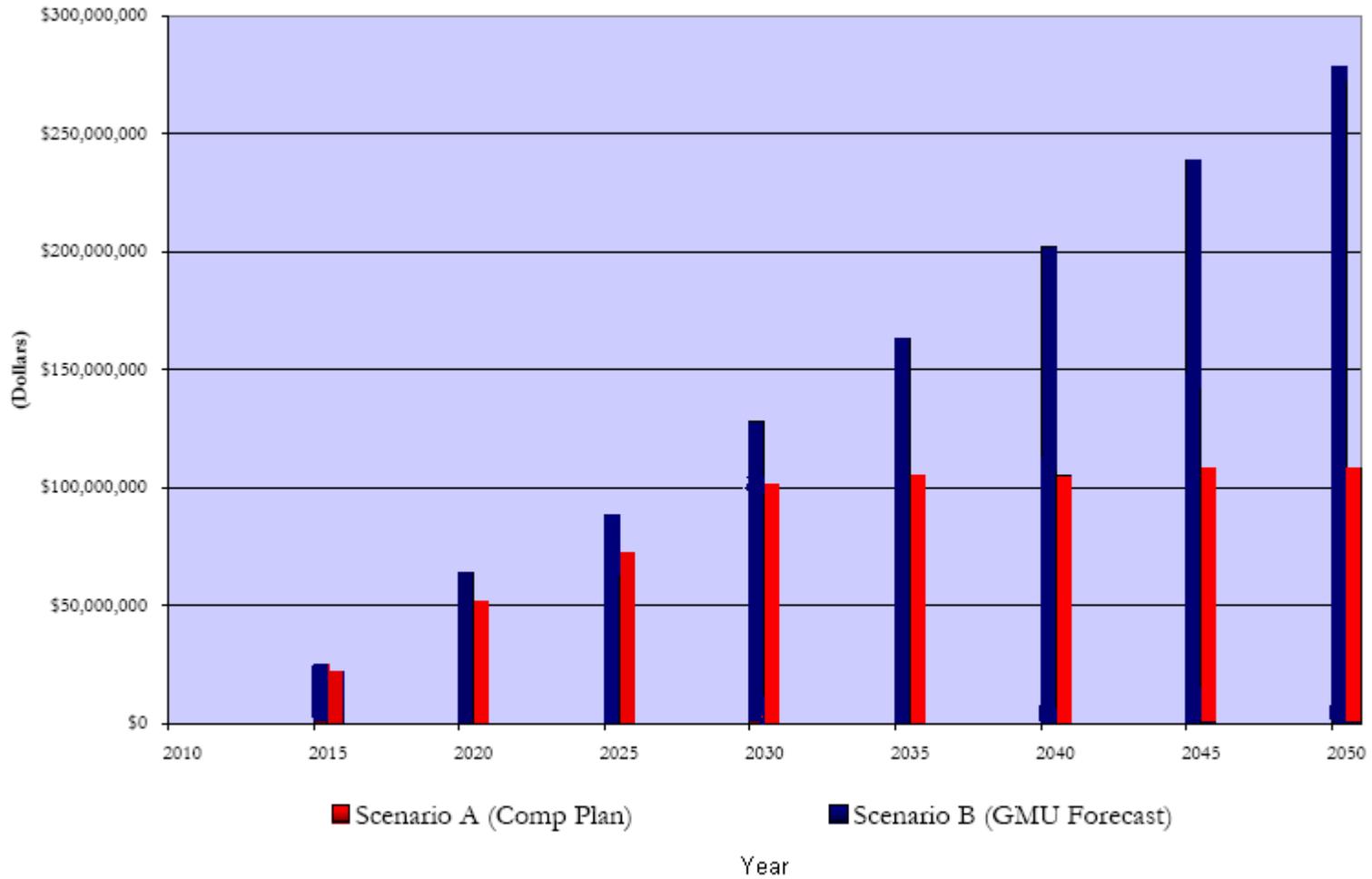
CHART 5: Projected Revenues vs. Expenditures
Comparison of Scenario A vs. Scenario B



Revenue Sources

- Real property taxes
- Sales taxes
- Personal property taxes
- Business, professional & occupational license taxes
- Other sources, including hotel occupancy and recordation taxes

**CHART 7: Comparison of Incremental Surplus
Net of Capital Costs**



Reasons for Results

- Scenario B includes more new development of all types than Scenario A
- Scenario B includes more new development in TODs than Scenario A (75% vs. 66%)
- Development in TODs valued 10% higher than development in non TOD districts
- Scenario B generates higher revenues, especially from real property taxes

TABLE L
Cumulative Incremental Surplus Net of Capital Costs

	<i>2010</i>	<i>2020</i>	<i>2030</i>	<i>2040</i>	<i>2050</i>
Scenario A					
Net impact	\$0	\$255,191,226	\$1,006,861,492	\$2,056,499,079	\$3,139,364,367
Scenario B					
Net impact	\$0	\$291,944,356	\$1,218,887,494	\$2,886,912,476	\$5,311,700,430

Conclusions

- By 2030, annual revenues exceed expenditures by between \$376 M for Scenario A and \$405 M for Scenario B
- By 2030, cumulative net revenues reach \$1 B for Scenario A and \$1.2 B for Scenario B
- Results indicate positive impact of significant residential development planned at Tysons