



Reston Transportation Funding Plan

Development and Coordination with the Reston Network Analysis Advisory Group

Board Transportation Committee
October 4, 2016

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*This presentation was prepared by Fairfax County Department of Transportation staff.
It has not been reviewed or endorsed by the Board of Supervisors.



Outline

- Background
- Plan Projects and Assumptions
- Coordination with Advisory Group and Meetings
- Advisory Group Work Session Results and Feedback
- Road Fund Guidelines
- Public Revenues and Revenue Summary
- Next Steps



Background

Board of Supervisors approved the Reston Phase I Comprehensive Plan amendment on February 11, 2014. Key components include:

- Addressing the three Reston Transit Station Areas (Wiehle-Reston East, Reston Town Center, and Herndon).
- Envisioning a mix of land uses served by a multi-modal transportation system.
- Recommending a set of road transportation improvements, a grid network, and intersection improvements to achieve the vision.

Follow-on motion directed staff to develop an inclusive process to prepare a funding plan for the recommended transportation improvements that includes both public and private investment.

- Public revenues are those revenues allocated by the County for use on Countywide transportation projects.
- Private revenues are generated in Reston and used exclusively for Reston projects. Example private revenue sources: road fund, service district, and/or tax district.



Background

Funding Plan

Strategy for providing financial resources to pay for transportation improvements in the Reston Phase I Comprehensive Plan Amendment, Approved February 11, 2014.

Funding Plan Elements:

- Span a period of 40 years
- Include public and private contributions
- Allocation of costs between public and private sectors
- Project priorities
- Development of project cash flows



Plan Assumptions

Constant Dollars:

- Uses present dollars (2015).
- Will not inflate revenues or expenses over 40 year period.
- Assumes that construction costs and revenues used to fund the plan will grow at approximately the same average rate over the 40 year period.
- Will continue to monitor the plan over the 40 years.

Maintenance:

- Operations/maintenance of the new roadway facilities are assumed to be funded by VDOT.
- VDOT is aware of future transportation improvements in Reston.



Plan Assumptions Continued

Transit Service:

- Unlike Tysons, Reston has a significant amount of existing transit service, providing internal circulation, and connections to areas located outside Reston.
- Improvements were also made with the arrival of the Silver Line to Wiehle-Reston East.
- Tysons prior to opening of Silver Line, had no internal transit circulation and fewer routes accessing Tysons.
- As a result, FCDOT is not proposing to add additional service. Changes in transit needs due to Phase II of Silver Line will be accommodated through restructuring of existing service, using existing resources.
- However, transit needs will continue to be assessed.



Coordination with the Reston Network Analysis Advisory Group

- Staff has been working in coordination with the Reston Network Analysis Advisory Group to develop the funding plan.
- Reston Network Analysis Advisory Group
 - Mission Statement: Following the adoption of the Reston Master Plan Phase 1 update, the Reston Network Advisory Group was created by the Hunter Mill District Supervisor to establish **a forum for the Fairfax County Transportation staff to receive input and feedback from residents and property owners/developers on the Reston Network Analysis and associated plans.....***
 - Advisory Group members include landowners, residents, community representatives, and members of the business community.
 - Advisory Group meetings are open to the public.
 - Charge - Review potential strategies for funding Reston transportation improvements.
 - Charge - Provide feedback to staff on potential funding plan scenarios.

*Full mission statement and additional information can be found at: <http://www.fairfaxcounty.gov/fcdot/restonnetworkanalysis/advisorygroup.htm>



Advisory Group Meetings

- November 11, 2015 - Introduction to the funding plan and group's purpose.
- December 14, 2015 - Potential sources of revenue to fund the plan.
- February 22, 2016 - Potential cost allocations – how to determine the public/private split.
- April 11, 2016 - Potential funding scenarios - Road Fund/Service District rates.
- June 20, 2016 - Discussed additional revenue sources/funding mechanisms and continued discussion of funding scenarios.
- August 8, 2016 - Provided updates to project estimates and continued discussion of the funding scenarios.
- September 7, 2016 - Advisory Group Work Session.
- September 12, 2016 - Reviewed Advisory Group work session feedback and provided additional analysis on funding scenarios 8, 10, and 11.
- September 26, 2016 - Continued discussions on funding scenarios 8, 10, and 11; development of high level feedback for transportation staff.

Presentations available at: <http://www.fairfaxcounty.gov/fcdot/restonnetworkanalysis/advisorygroup.htm>



Community and Stakeholder Meetings

Community/Public Meetings

- Open to the public.
- Meetings: February 1, 2016, June 27, 2016, November 2016 (date not yet confirmed)

Stakeholder Meetings

- Self-selected group of individuals who are interested in the planned grid of streets in the Reston Transit Station Areas.
- The group primarily consists of property owners and developers in the Transit Station Areas, and their representatives.
- The group is also open to anyone interested in the Network Analysis.
- Meetings: July 15, 2016, August 16, 2016, September 30, 2016



Project List and Estimates

Projects to be included in the Reston Transportation Funding Plan were either recommended by the Reston Phase I Comprehensive Amendment or were necessary to support the plan.

All estimates are planning level estimates.

*Project is partially or completed located in Dranesville District. Remaining projects are located in Hunter Mill District.

Reston Funding Plan Projects	
Projects	Estimate
Roadway Projects	
DTR Crossing at Soapstone Overpass – Sunrise Valley Dr to Sunset Hills Rd	\$170,000,000
DTR Town Center Parkway Underpass – Sunrise Valley Dr to Sunset Hills Rd	\$170,000,000
Fox Mill Road Widening – Reston Parkway to Monroe Street	\$60,000,000
Monroe Street Widening – West Ox Road to Town of Herndon*	\$80,000,000
Pinecrest Road Extension – South Lakes Dr to Sunrise Valley Dr	\$25,000,000
Reston Parkway Widening – South Lakes Drive to DTR	\$25,000,000
Route 286 - DTR to West Ox Widening	\$80,000,000
Route 286 at Sunrise Valley Drive (Interchange)	\$400,000,000
South Lakes Drive Overpass – Sunrise Valley Drive to Sunset Hills Rd	\$90,000,000
West Ox Road Widening – Lawyers Road to Centreville Road	\$100,000,000
Total Roadway Projects	\$1,200,000,000
Intersection Projects	
Centreville Road at Sunrise Valley Drive*	\$10,000,000
Centreville Road/DTR EB on/off Ramps*	\$1,500,000
Hunter Mill Road/Sunset Hills Road	\$3,500,000
Reston Parkway/Bluemont Way	\$4,000,000
Reston Parkway/DTR WB on/off Ramps	\$5,000,000
Reston Parkway/New Dominion Parkway	\$5,000,000
Reston Parkway/Sunrise Valley Drive	\$15,000,000
Wiehle Avenue/DTR EB on/off Ramps	\$600,000
Total Intersection Projects	\$44,600,000
Grid Network	\$1,021,000,000
Total	\$2,265,600,000



Please note that the information provided in this presentation is not final and is for discussion purposes only and is not final.

Reston Funding Plan Allocation Framework

Six options were proposed to the Advisory Group as methods of allocating costs. This allocation was chosen by staff as the basis for discussion of funding scenarios. Staff is still seeking comments on this proposal.

In this framework, public and private revenues will share costs, approximately equally.

Reston Roadway projects would be paid for with public revenues.

Intersections and the Grid would be paid for with private revenues.

Staff believes it is important to have a methodology and rationale behind proposed strategies to support decision making.

Allocation Option 5: Project Category		
Project	Estimate	Allocation (\$)
Reston Roadways	\$1,200,000,000	
Public Share	100%	\$1,200,000,000
Private Share	0%	\$0
Reston Intersections	\$45,000,000	
Public Share	0%	\$0
Private Share	100%	\$45,000,000
Grid	\$1,021,000,000	
Public Share	0%	\$0
Private Share	100%	\$1,021,000,000
Total	\$2,266,000,000	
Public Share	53%	\$1,200,000,000
Private Share	47%	\$1,066,000,000

*The public private split for the Tysons Transportation Funding plan is 56/44.



Private Share of Funding Plan

Total Private Share (Total Grid + Intersection Improvements)	\$1,066,000,000
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A portion of the total private share is expected to be paid for through in-kind contributions to the grid from developers as redevelopment occurs. The balance of the private share is expected to be paid for through contributions to another funding mechanism(s).

Contributions Needed Towards Private Share from Other Funding Mechanism(s)

Grid estimate	\$1,021,000,000
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Less: Expected developer in-kind contributions to the Grid	\$716,000,000
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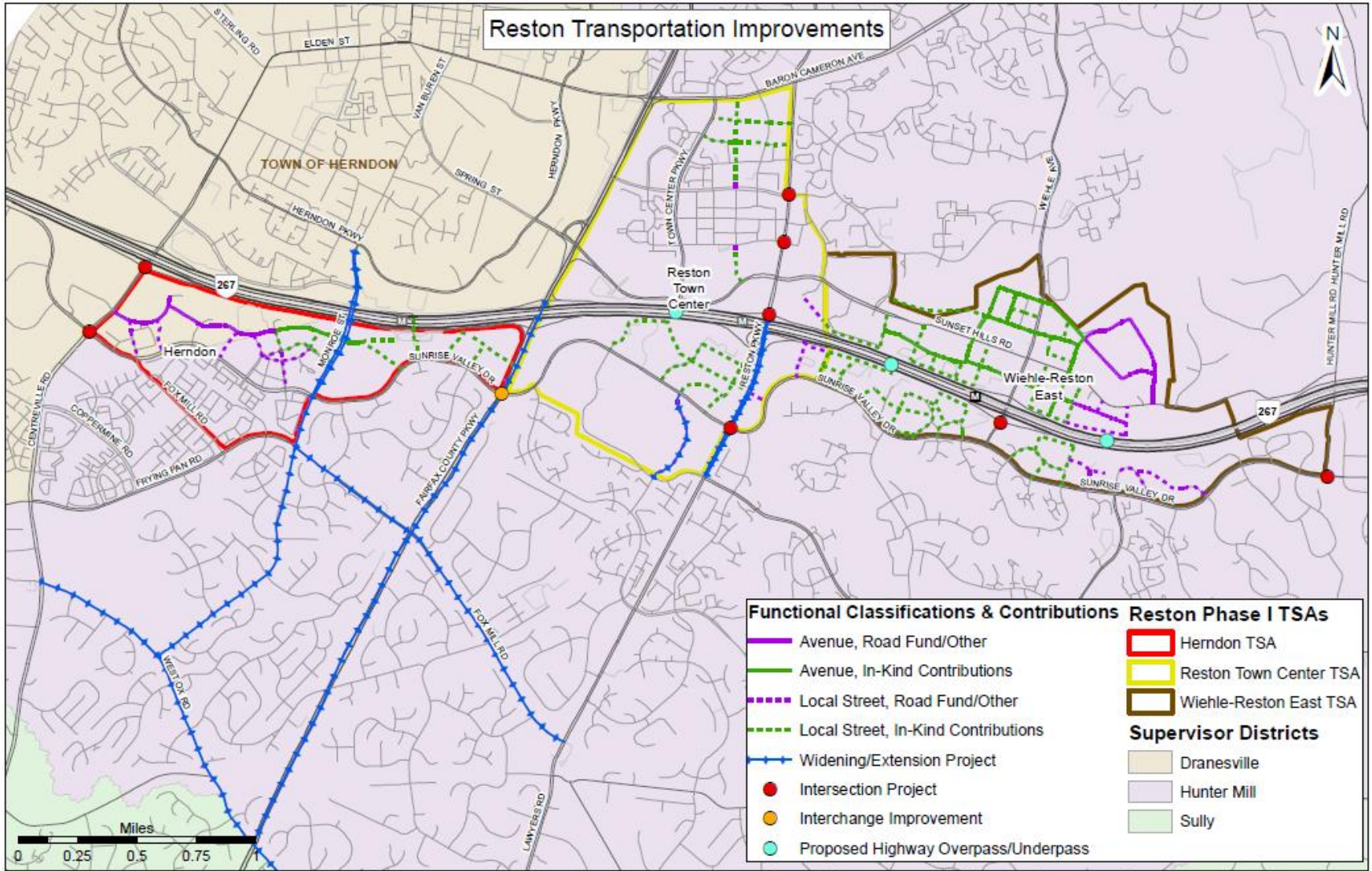
Net funding need from private share for Grid	\$305,000,000
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Add: Intersections	\$45,000,000
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Contributions Needed Towards Private Share From Other Funding Mechanism(s)	\$350,000,000
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County of Fairfax, Virginia





Private Funding Options

- **Road Fund** pooled cash proffers for use on specific transportation improvements in the Reston TSAs. Applies to new development.
- **Tax District** is established by voluntary petition of landowners in a defined area and is approved by the Board of Supervisors to fund transportation improvements within the defined area. Service District. Applies to commercial and industrial properties.
- **Service District** is approved and established by the Board of Supervisors to fund transportation improvements located within a defined geographic area. Applies to all properties.
- **Other** – staff did not look at mechanisms or strategy that required authorizing legislation from the General Assembly.

Funding Scenarios Proposed to meet \$350M Private Share Balance	Contribution Rates and Related Shortfall						
	Road Fund		Tax/Service District over Reston TSAs				
	Residential/DU	Commercial/SF	Other Funding Needed to meet \$350M (\$M)	Tax District Rate		Service District Rate	Tax/Service District Contribution to \$350M (%)
Scenario 1: Tysons residential rates	\$2,571	\$18.34	\$0	N/A		N/A	0%
Scenario 2: Tysons commercial rates	\$4,627	\$12.63	\$0	N/A		N/A	0%
Scenario 3: Rates proportional to development in Reston TSAs	\$7,058	\$5.88	\$0	N/A		N/A	0%
Scenario 4: Tysons rates and Service District over Reston TSAs	\$2,571	\$12.63	\$79	N/A		0.012	22%
Scenario 5: Tysons rates and Tax District over Reston TSAs	\$2,571	\$12.63	\$79	0.025		N/A	22%
Scenario 6: Tysons rates and Service District over Reston & TSAs	\$2,571	\$12.63	\$79	0.025	or	0.012	22%
Scenario 7: Tysons rates and Service District over Small Tax District 5	\$2,571	\$12.63	\$79	0.025	or	0.012	22%
Scenario 8: General adjustment from Tysons rates, -11%	\$2,288	\$11.24	\$108	0.035	or	0.017	31%
Scenario 9: Specific adjustments from Tysons rates, +15% residential, -19% commercial	\$2,957	\$10.23	\$80	0.025	or	0.013	23%
Scenario 10: Splits \$350M equally between Road Fund/Service District and maintains Tysons proportions for Res/Com road fund rates	\$1,635	\$8.19	\$175	N/A		0.027	50%
Scenario 11: Similar total out of pocket expense per Road Fund (residential) contribution and Service District (avg. home) contribution	\$2,080	\$10.09	\$132	N/A		0.02	38%

*Scenario 6 and 7 would not generate significant amounts of additional revenue to warrant additional implementation challenges and were removed from consideration.



Funding Scenarios

Scenario 1: Tysons residential rates

Description: Uses the same combined Tysons residential per dwelling unit rate and subtracts the amount generated from this rate from the \$350 million dollar need for Reston grid and intersection projects to determine the commercial rate needed to fill the balance.

Scenario 2: Tysons commercial rates

Description: Uses the same combined Tysons commercial per square foot rate and subtracts the amount generated from this rate from the \$350 million dollar need for Reston grid and intersection projects to determine the residential rate needed to fill the balance.

Scenario 3: Rates proportional to development in Reston TSAs

Description: Determines a set of rates that match proportion of total residential vs. total commercial development in Reston TSAs. (Approximately 84% residential and 16% commercial.)

Scenario 4: Tysons rates and Service District over Reston TSA

Description: Uses the Tysons combined rates for residential and commercial and fills any shortfall based on those rates with a service district over the Reston TSAs.

Scenario 5: Tysons rates and Tax District over Reston TSAs

Description: Uses the Tysons combined rates for residential and commercial and fills any shortfall based on those rates with a tax district over the Reston TSAs.

~~**Scenario 6:** Tysons rates and a Service District over all of Reston and the Reston TSAs~~

~~**Scenario 7:** Tysons rates and Service District over Small Tax District 5~~



Funding Scenarios

Scenario 8: General adjustment from Tysons rates, -11%

Description: Uses the Tysons combined rates for residential and commercial and adjusts them downwards by 11% based on an average assessed value difference between all properties in Reston TSAs and Tysons in 2015. A service district over the Reston TSAs fills any remaining funding needs based on the adjusted rates.

Scenario 9: Specific adjustments from Tysons rates, +15% residential, -19% commercial

Description: Uses the Tysons combined rate for residential and adjusts it upwards by 15%, the commercial rates is adjusted downwards by 19%. These adjustments are based on the average assessed value difference between residential and commercial properties in Reston TSAs and Tysons in 2015. A service district over the Reston TSAs fills any remaining funding needs based on those rates.

Scenario 10: Splits \$350M equally between Road Fund and a Service District and maintains Tysons proportions for Residential/Commercial road fund rates

Description: Splits the private funding shortfall (\$350M) equally between a road fund and a service district and determines rates that maintain the same residential to commercial fund area contribution ratio as Tysons.

Scenario 11: Similar total out of pocket expense per Road Fund (residential) contribution and Service District (average home) contribution

Description: At an average annual service district contribution rate of \$0.02/\$100 of assessed value, a current resident in the Reston TSAs with an average residence of \$260,000 assessed value will have an out of pocket expense, paid over 40 years, equal to a residential per dwelling unit contribution of a developer.



Advisory Group – Work Session

On September 7th, the advisory group held a work session to discuss the qualities of each funding scenario. As a result of discussions at the session, the following recommendations were made to staff:

- **A tax district over the Reston TSAs is improbable and can be removed from further discussion.** The implementation process for a tax district would require a petition by a majority of commercial and industrial landowners in the Reston TSAs. There has been no interest shown for this mechanism. In addition, commercial/industrial landowners in the Reston TSAs are already paying into a Dulles Rail tax district; Reston residents will also incur benefits from development and transportation improvements.
- **The group is less interested in funding scenarios 1-5 and 9.** The group determined that it would be difficult to build consensus around the rates included in these scenarios with developers citing difficulty in obtaining financing with associated contribution rates, and therefore, difficulty in developer's ability to provide stable levels of development to contribute to improvements in Reston.
- **The group is more interested in funding scenarios 8, 10, and 11 (without the tax district option).** The advisory group requested further analysis to show the financial effect of each of those scenarios on a residential or commercial property.

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Funding Scenario 8, 10, and 11

Scenario 8: Uses the Tysons combined rates for residential and commercial and adjusts them downwards by 11% based on an average assessed value difference between all properties in Reston TSAs and Tysons in 2015. A service district over the Reston TSAs fills any remaining funding needs based on the adjusted rates.

Scenario 10: Splits the private funding shortfall (\$350M) equally between a road fund and a service district and determines rates that maintain the same residential to commercial road fund contribution ratio as Tysons.

Scenario 11: At an average annual service district contribution rate of \$0.02/\$100 of assessed value, a current resident in the Reston TSAs with an average residence of \$260,000 assessed value will have an out of pocket expense, paid over 40 years, approximately equal to a residential per dwelling unit contribution of a developer.

New Development – Reston TSAs				
Scenario	Residential*		Commercial	
	Rate per Dwelling Unit	Revenue	Rate per Square Foot	Revenue
8	\$2,288	\$87,000,000	\$11.24	\$155,000,000
10	\$1,635	\$62,000,000	\$8.19	\$113,000,000
11	\$2,080	\$79,000,000	\$10.09	\$139,000,000

All Properties – Reston TSAs		
Service District		Contribution to \$350M (%)
Rate ⁺	Revenue	
\$0.017	\$108,000,000	31%
\$0.027	\$175,000,000	50%
\$0.020	\$132,000,000	38%

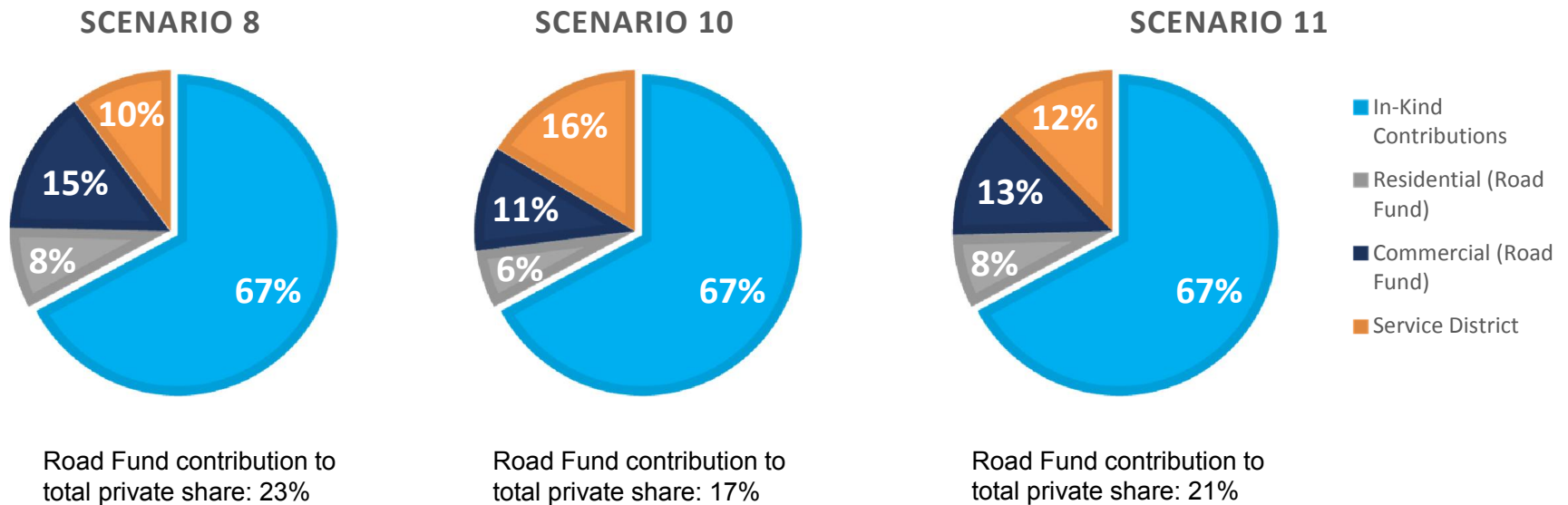
*Residential includes apartments.

⁺Rate per \$100 of assessed value



Funding Scenario 8, 10, and 11

Percent Contribution to Total Private Share (\$1.066B):



*Average annual rate for service district. Revenues shown do not account for inflation and are total revenues over 40 years.



Financial Impact of a Service District by Scenario

Residential							
Assessed Value		\$260,000.00*		\$500,000.00		\$750,000.00	
Option	Service District Rate	Annual	40 Year Total	Annual	40 Year Total	Annual	40 Year Total
8	\$0.017	\$44.20	\$1,768	\$85.00	\$3,400	\$127.50	\$5,100
10	\$0.027	\$70.20	\$2,880	\$135.00	\$5,400	\$202.50	\$8,100
11	\$0.020	\$52.00	\$2,080	\$100.00	\$4,000	\$150.00	\$6,000

Commercial							
Assessed Value		\$1,000,000		\$15,000,000		\$50,000,000	
Option	Service District Rate	Annual	40 Year Total	Annual	40 Year Total	Annual	40 Year Total
8	\$0.017	\$170	\$6,800	\$2,550	\$102,000	\$8,500	\$340,000
10	\$0.027	\$270	\$10,800	\$4,050	\$162,000	\$13,500	\$540,000
11	\$0.020	\$200	\$8,000	\$3,000	\$120,000	\$10,000	\$400,000

*Approximate average assessed value in Reston TSAs



Staff Observations

- Road Fund rates in Scenario 10 are significantly below Tysons, potentially affecting the competitive balance between Reston and Tysons.
- Trade-offs:
 - The higher the service district rate, the higher the burden on residential property.
 - Road Fund: burden is on new development
 - Service Districts: burden is spread over all development; both existing and future development pay. Service district contributions are stable, bondable, and predictable.
- Simplicity helps with understanding and implementation.
- While Scenario 11 balances the residential contributions between a road fund and a service district, the property owners who pay into the service district may change over the 40 years.



Staff Observations Continued

The transportation improvements planned for the Reston Transit Station areas are meant to provide benefits to both residents and businesses.

- Increased connections disperse traffic
- Increased options for travel – car, bike, and pedestrian facilities
- New parallel routes to existing roads
- Allows avoidance of major arterials for short, local trips
- Intersection and pedestrian safety improvements



Advisory Group High Level Feedback

On September 27, 2016, the Reston Network Analysis Advisory Group (RNAG) approved a document containing high level feedback on the funding plan. Feedback listed included:

- **Agreement on an understanding of allocation of expenses to public/private revenues** - public revenues would be responsible for the roadway improvements and that private revenues would be responsible for intersection and grid improvements.
- **Tax Districts can be removed from further discussion** - there was unanimity from the group that a Tax District is unrealistic and should be taken off the table.
- **Most interested in scenarios with a Road Fund and a Service District** - RNAG is most interested in funding scenarios which included both proffer (Road Fund) and Service District revenue streams; **e.g. Scenario 8, 10, and 11.**
- **Balance** - There continues to be discussion about the balance between proffer and service district revenues in the funding scenarios proposed and the RNAG recognizes that transportation is but one of many development objectives under the comprehensive plan update that must be funded.



Road Fund Guidelines

The guidelines are the binding document that the Board of Supervisors approves to establish the road fund area. The guidelines will contain sections defining the following:

- Geographic boundary of the road fund area (Reston TSAs)
- Applicable rezonings
- Approved projects to be paid for by the road fund.
- Contribution rates and schedule
- Creditable expenses
- Annual review



Public Share

Anticipated public revenues available to go towards the public share of the Reston Transportation Funding Plan.

Revenue Sources (Estimated)	Total Funding	Available Years
Public Funds		
Federal		
Regional Surface Transportation Program (RSTP)	\$155,000,000	FY 23 - 54
Fed Discretionary Grant Program	\$0	N/A
Total Federal Revenues	\$155,000,000	
State		
Smart Scale (HB2) (Construction District Program and State High Priority Program)	\$174,500,000	FY 22 - 54
Total State Revenues	\$174,500,000	
Local		
Commercial & Industrial Tax (C&I)	\$79,750,000	FY 21 - 30
General Obligation (G.O.) Bonds	\$194,000,000	FY 34 - 54
Northern Virginia Transportation Authority (NVTA) 30% Local Funds	\$16,200,000	FY 17
Total Local Revenues	\$289,950,000	
Regional		
NVTA 70% Regional Funds	\$580,550,000	FY 23 - 54
Total Regional Revenues	\$580,550,000	
Total Public Revenues	\$1,200,000,000	



Reston Funding Revenue Summary

ROAD IMPROVEMENTS

<u>Federal</u>	
RSTP	\$155,000,000
<u>State</u>	
Smart Scale (HB2)	\$174,500,000
<u>Local</u>	
C&I Tax	\$79,750,000
GO Bond	\$194,000,000
NVTA 30%	\$16,200,000
<u>Regional</u>	
NVTA 70%	\$580,550,000
Total	\$1,200,000,000

GRID IMPROVEMENTS

In-kind (with Development)	\$716,000,000
Reston TSA Road Fund/Service District	\$305,000,000
Total	\$1,021,000,000

INTERSECTION IMPROVEMENTS

Reston TSA Road Fund/Service District	\$44,600,000
Total Improvements	\$2,265,600,000

FUNDING SOURCES AS PERCENTAGE OF TOTAL REVENUES

RSTP (Federal)	\$155,000,000	6.84%
Smart Scale (State)	\$174,500,000	7.70%
C&I Tax (Local)	\$79,750,000	3.52%
GO Bond (Local)	\$194,000,000	8.56%
NVTA 30% (Local)	\$16,200,000	0.72%
NVTA 70% (Regional)	\$580,550,000	25.62%
Redevelopment Proposals	\$716,000,000	31.60%
Reston TSA Road Fund/Service District	\$349,600,000	15.43%
Total Revenues	\$2,265,600,000	100.00%

Specific public revenue source and associated revenues may vary over the life of the plan, but public revenues are projected to be available to fund the total amount of improvements approved by the Board of Supervisors for support by public revenues.



Next Steps

- Continue development of Reston transportation funding plan based on comments received from the BTC
- Continue outreach to the community and stakeholders, including a community meeting.
- Board Public Hearing
- Board approval of a funding plan for Reston transportation improvements by late 2016/early 2017



Comments/Questions?



County of Fairfax, Virginia



Development

Reston TSAs (Wiehle-Reston East, Reston Town Center, Herndon)		
Land Use	2015 Existing Land Use	Buildout
Residential (d.u.)	6,946	45,171
Residential (s.f.)	8,186,645	54,056,645
Office (s.f.)	22,040,350	29,441,705
Retail (s.f.)	1,121,316	2,574,353
Industrial (s.f.)	1,165,568	373,059
Institutional (s.f.)	871,052	2,327,188
Hotel (s.f.)	936,782	4,085,132
Total Non-Residential (s.f.)	26,135,068	38,801,437
Total All	34,321,713	92,858,082



Review: Tysons Funding Plan

	Private Share
Tysons-Wide	\$506,000,000
Service District	\$253,000,000
Road Fund	\$253,000,000
Tysons Grid	\$865,000,000
In-kind Contributions	\$561,000,000
Road Fund	\$304,000,000

Tysons		
Tysons-wide Outside	\$725,000,000	
Public Share	90%	\$652,500,000
Private Share	10%	\$72,500,000
Tysons-wide Inside	\$482,000,000	
Public Share	10%	\$48,200,000
Private Share	90%	\$433,800,000
Grid	\$865,000,000	
Public Share	0%	\$0
Private Share	100%	\$865,000,000
Neighborhood Access Improvements	\$77,000,000	
Public Share	100%	\$77,000,000
Private Share	0%	\$0
Transit	\$953,000,000	
Public Share	100%	\$953,000,000
Private Share	0%	\$0
Total	\$3,102,000,000	
Public Share	56%	\$1,730,700,000
Private Share	44%	\$1,371,300,000



Current Fund Area Rates - 2016

Development/ Fund Area	Residential Rate per Dwelling Unit	Non-Residential Rate per Sq. Ft.
Fairfax Center	\$1,316	\$5.94
Centreville	\$2,522	\$6.38
Tysons (Rezoning Prior to 2/1/2013)	\$970	\$4.37
Tysons-Wide	\$1,045	\$5.90
Tysons Grid of Streets	\$1,045	\$6.73

Combined
Tysons
Rates:

\$12.63/sq.ft.;
\$2,090/unit



Development Levels

Reston TSA Comprehensive Plan Development Potential

Land Use Type	2010 Existing Land Use	Development Potential	New Development	
	(sq. ft.)	(sq. ft.)	(sq. ft.)	
Residential	5,860,000 (5,860 Units)	52,800,000 (44,000 units)	46,940,000 (38,140 Units)	Total new residential potential
Office	20,982,169	29,700,000	8,717,831	
Retail	1,094,476	2,100,000	1,005,524	Total new non-residential potential: 13,737,776 sq. ft.
Industrial	841,957	590,000	-251,957	
Institutional	2,096,840	2,400,000	303,160	
Hotel	936,782	4,900,000	3,963,218	
Total	31,812,224	92,490,000	60,677,776	

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