

Fund 315

Commercial Revitalization Program

FY 2008 Adopted Budget Plan	
Fund 315, Commercial Revitalization Program	
Total Expenditures:	\$0
Revenue:	
General Fund Support	\$0
Bond Revenue	\$0
Other Revenue	\$0
Total Revenue	\$0

► Summary of Program

Commercial revitalization improvements are being provided to several older commercial areas in the County. Improvements include underground utilities, sidewalk construction, street lighting, tree planting and other pedestrian amenities. The purpose of these improvements is to provide economic rejuvenation and to stabilize the commercial and surrounding neighborhoods. Project services include survey, design, land acquisition and construction management. General obligation bonds in the amount of \$22.3 million from a 1988 bond referendum have been used to fund this program. Additionally, several projects have obtained grant monies and developer contributions.

► Funding Availability and Future Considerations

General obligation bonds in the amount of \$22.3 million were approved by the voters in 1988. The purpose of this program is to include healthy, competitive, attractive and stabilized commercial centers as assets to surrounding communities. Physical deterioration was believed to lead to a spiral of economic decline, resulting in further deterioration that would threaten the stability of the surrounding residential communities. Improvements were funded for the following areas: Annandale, Springfield, Bailey's Crossroads, Vienna, Route 1 and McLean.

► Status of Program

Each revitalization area has an advisory group that requests various commercial revitalization projects for their areas.

There are six major areas that received funding: Annandale, Springfield, Bailey's Crossroads, Vienna, Route 1 and McLean. Funding in each area is divided up among several different projects. One area, Vienna Streetscape, is complete and has expended all allocated funds. Several individual projects have been completed in the other areas. Projects not complete are in the design or land acquisition phase, while some areas are still defining what projects to pursue.

The Adopted Budget for FY 2008 is \$0. The current budget is approximately \$4.56 million due to the carryover of unexpended project balances from FY 2007 to FY 2008. FY 2008 expenditures are anticipated to be \$300,000. Total expenditures to date are \$24.6 million. All remaining funds are committed to specific revitalization areas. The most significant portion of remaining funds is dedicated to the following two projects.

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Current Active Projects

1. **Annandale Streetscape** (Mason): \$721,401 for the design and construction of sidewalks, upgraded street lighting, street furniture and tree planting in the Annandale Community Business Center. The final phase of the Streetscape project on Columbia Pike between the fire station and Backlick Road is in the planning stage, as an additional \$600,000 in Investing in Communities Program funding has been allocated to requirements for completion of the project. The TPE for this project is \$6,930,964.
2. **McLean Streetscape** (Dranesville): \$3,144,836 for streetscape improvements in the public right-of-way within the McLean Community Business Center along Chain Bridge Road and Old Dominion Drive. The TPE for this project is \$3,894,000.

► Mandate Information

There is no federal or state mandate for this LOB.