

Broad & Washington

Rezoning & Special Exception Review

Presentation to the City of Falls Church, Virginia

April 03, 2017

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WHERE WE WERE IN 2015

- GROCERY ANCHORED MIXED USE CONCEPT THAT INCLUDED THE CITY OWNED LOT
- GROCERY CONCEPT HAD CHALLENGES IN TERMS OF DESIGN FLEXIBILITY, LOADING AND PARKING

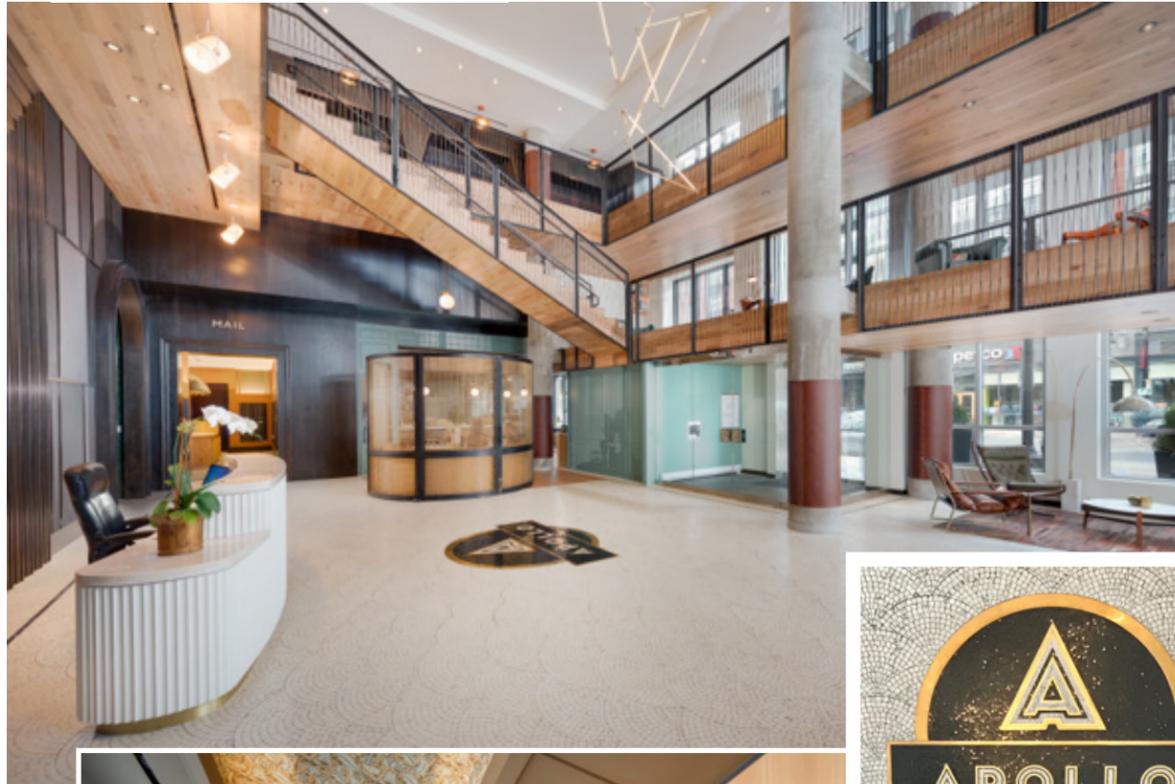
WHAT WE HAVE DONE

- ONGOING DIALOGUE WITH THE COMMUNITY AND THE CITY
- EMBRACED THE ARTS AND ENTERTAINMENT DISTRICT AND CONCEPT
- FOCUSED ON A PROGRAM THAT CAN AND WILL BE IMPLEMENTED
- EMBRACED THE OPPORTUNITY TO DELIVER CLASS A OFFICE SPACE
- ENHANCED QUALITY OF RETAIL AND PUBLIC SPACES



WHAT HAS CHANGED

- MORE SYNERGISTIC MIX OF USES
- LARGEST COMMITMENT TO CLASS A OFFICE IN ANY RECENT LAND USE CASE
- PROVIDING A LONG TERM HOME TO CREATIVE CAULDRON
- IMPROVED DESIGN THAT RESPONDS TO HISTORIC COMMENTS
- BETTER RELATIONSHIP TO EXISTING AND ADJACENT USES
- REFINED A HIGHLY INNOVATIVE RESIDENTIAL PROGRAM THAT COMPLIMENTS THE OFFICE, RETAIL AND ENTERTAINMENT USES



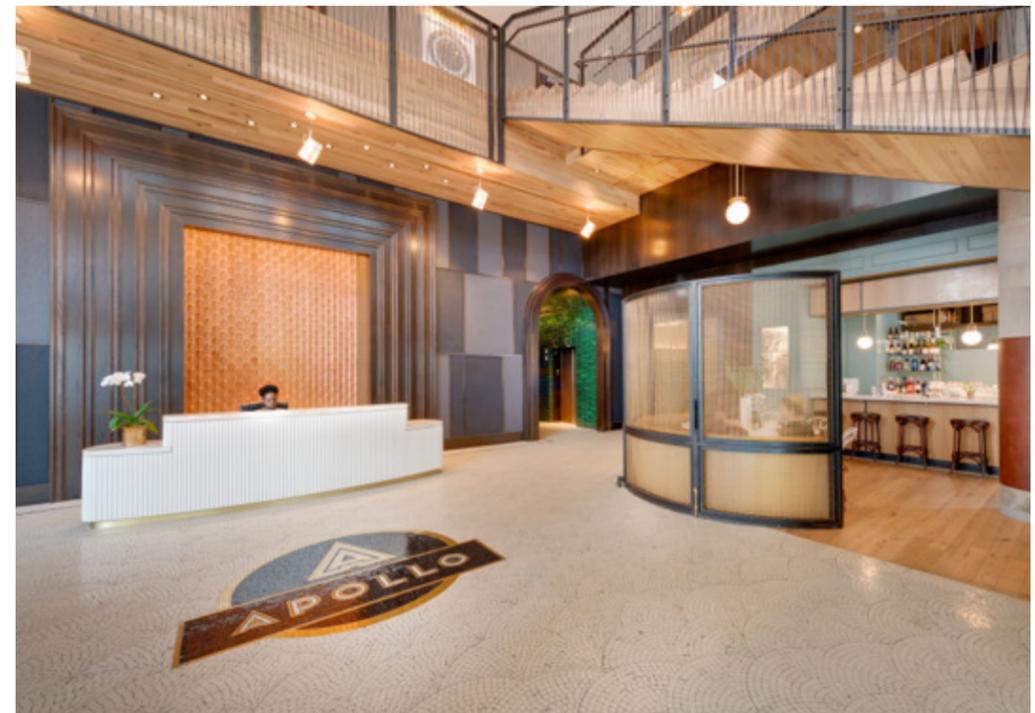
ABOUT US

1. INFUSE VALUE INTO PROJECTS THROUGH INTENSIVE LAND USE, RE-ZONING AND DESIGN PROCESS WITH A DEEP UNDERSTANDING OF THE NEIGHORHOOD
2. DELIVER THOUGHTFULLY CRAFTED COMMUNITIES THAT BECOME INTEGRAL TO THEIR NEIGHBORHOODS
3. EACH COMMUNITY FEELS UNIQUELY OF ITS PLACE AND IS CAREFULLY CRAFTED WITH CARE AND AN ATTENTION TO DETAIL USING A HANDPICKED TEAM OF LOCAL ARTISTS & PROFESSIONALS
4. PASSIONATE ABOUT SUPPORTING LOCAL ARTISTS AND BUSINESSES
5. WORK TO BECOME PART OF THE NEIGHBORHOOD'S GROWTH AND DEDICATED TO BUILDING IN AREAS AIMING TO REMAIN LONG TERM
6. SIGNIFICANT TRACK RECORD OF SUCCESS IN THE WASHINGTON, DC REAL ESTATE MARKETPLACE.





INTERGRATION OF ORIGINAL LOCAL ART INTO COMMUNITIES



COMFORTABLE AND UNIQUE GATHERING SPACES



PUBLIC GATHERING SPACES THAT SUPPORT AND CELEBRATE COMMUNITY

DESIGN APPROACH

- COMMITTED TO CREATING THE BEST POSSIBLE BUILT ENVIRONMENT.
- WORK CLOSELY WITH CLIENTS TO TRANSFORM MIXED-USE PROJECTS INTO VIBRANT, LIVABLE COMMUNITIES





EXISTING CONDITIONS

- 33,400 SF OF OBSOLETE OFFICE SPACE
- NO "FRONT DOOR" AND NO STREET ACTIVITY
- SURFACE PARKING
- NARROW SIDEWALKS
- NO LANDSCAPE AMENITY PANEL





CORNER OF BROAD & WASHINGTON STREETS



PROPOSED PROJECT SUMMARY

- DEVELOPMENT HELPS ANCHOR ONE OF THE MOST PROMINENT INTERSECTIONS IN THE CITY
- DELICATE BALANCE ACHIEVED BETWEEN OFFICE, RESIDENTIAL, RETAIL, ARTS AND ENTERTAINMENT COMPONENT
- 100% RETAIL FRONTAGE ALONG BROAD AND WASHINGTON STREETS. CREATES 'RESTAURANT ROW'
- STRENGTHEN THE ARTS & ENTERTAINMENT SCENE WITH CREATIVE CAULDRON AND PROVIDE THEM WITH A LONG TERM HOME
- RESIDENTIAL LOBBY CONNECTS WITH CREATIVE CAULDRON TO PROVIDE A VENUE FOR COMMUNITY ACTIVITIES
- OFFICE AND RESIDENCES PUT FEET ON THE STREET TO SUPPORT DOWNTOWN BUSINESSES
- CREATES 250-300 JOBS. POSITIVE NET FISCAL IMPACT - \$31.4 MILLION (20 YEARS); \$1.4 MILLION (ANNUALLY)

NET FISCAL IMPACT SUMMARY, 2017-2036

City of Falls Church

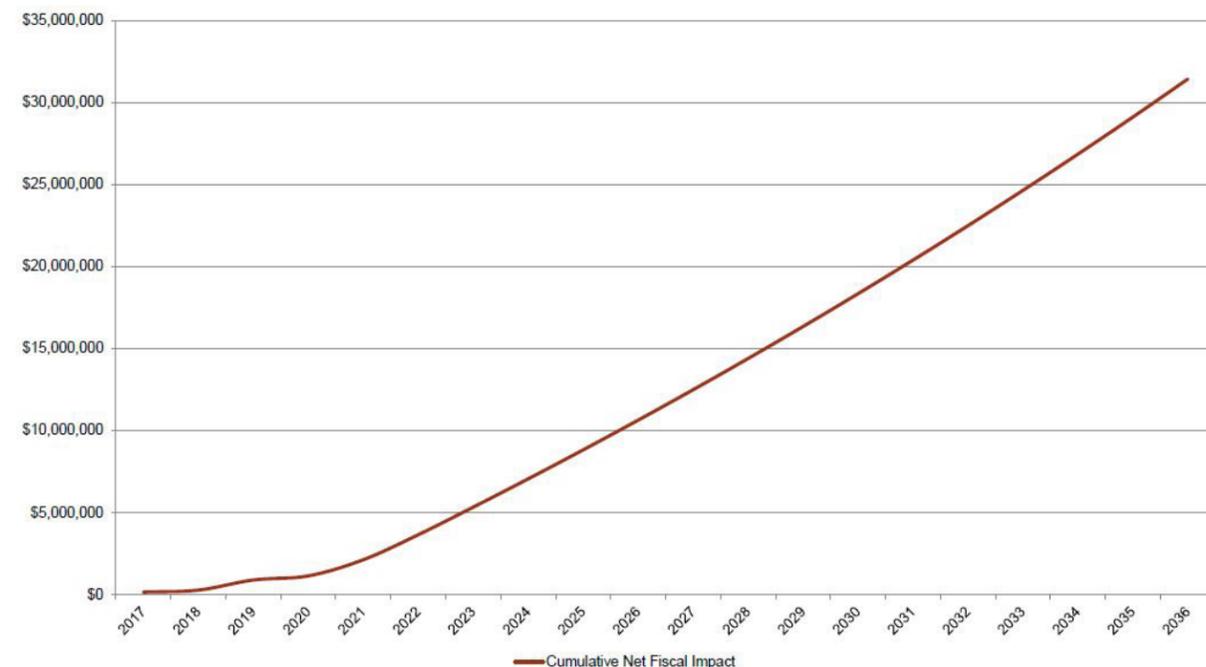
ESTIMATED REVENUES		DISTRIBUTION
Real Property Tax	\$30,445,000	52%
Personal Property Tax	\$3,557,000	6%
Sales Tax	\$3,322,000	6%
Meals Tax	\$7,513,000	13%
BPOL Tax	\$1,708,000	3%
Licenses and Permits	\$540,000	1%
Miscellaneous Revenues	\$10,978,000	19%
Total	\$58,063,000	100%

ESTIMATED EXPENDITURES

Total Expenditures \$26,644,000

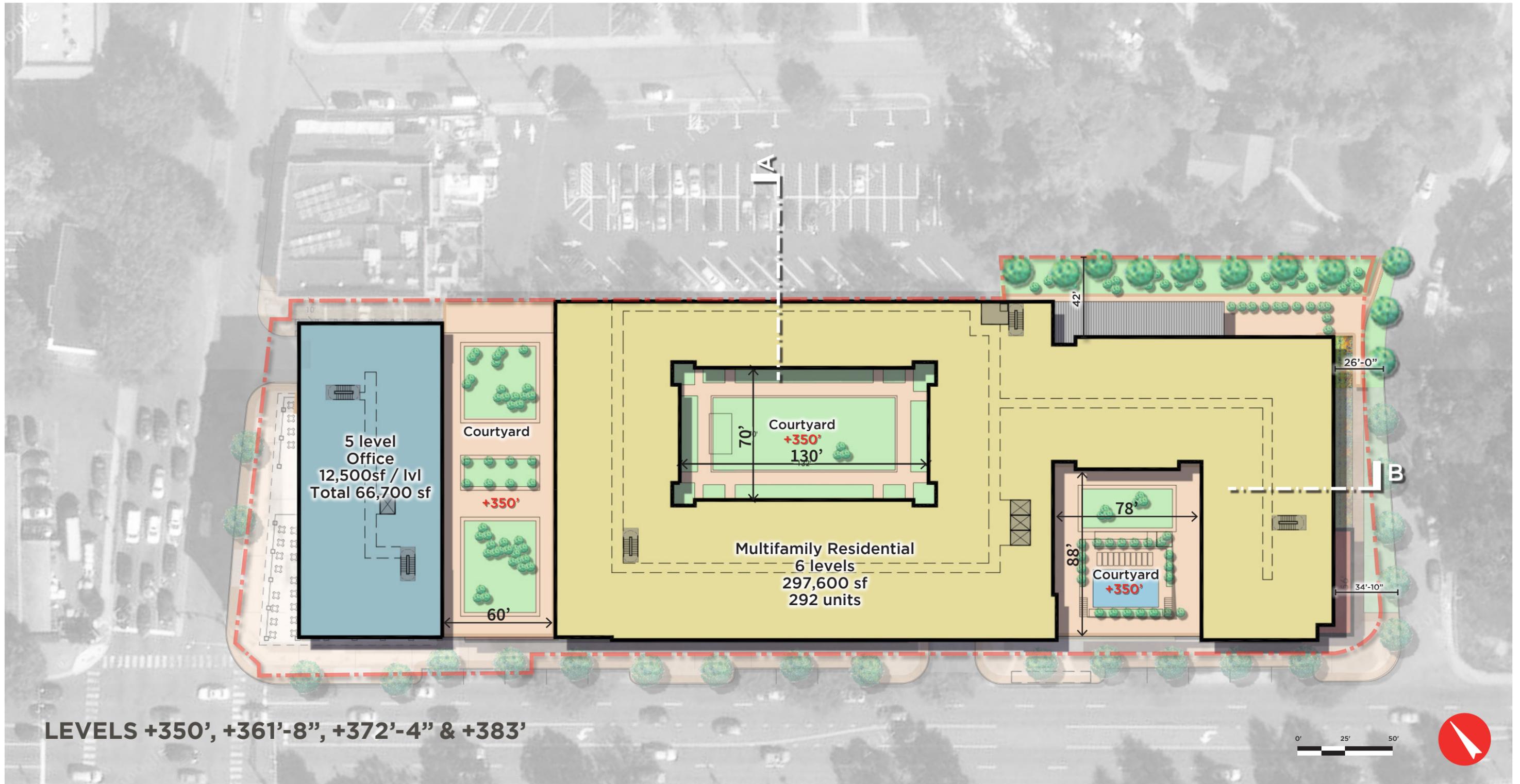
NET FISCAL IMPACT - \$31.4 MILLION

CUMULATIVE NET FISCAL IMPACT, 2017-2036



FISCAL IMPACT SUMMARY

- NET POSITIVE FISCAL IMPACT OF \$31.4 MILLION
- ANNUAL GROSS FISCAL IMPACT OF \$1.4 MILLION AND NET FISCAL IMPACT OF \$31.4 MILLION (20 YEARS)
- DEVELOPMENT ON SITE WILL RESULT IN APPROXIMATELY 250-300 JOBS





E. BROAD STREET, OFFICE BUILDING AND AMENITY



BROAD AND WASHINGTON STREETS, CORNER RESTAURANT



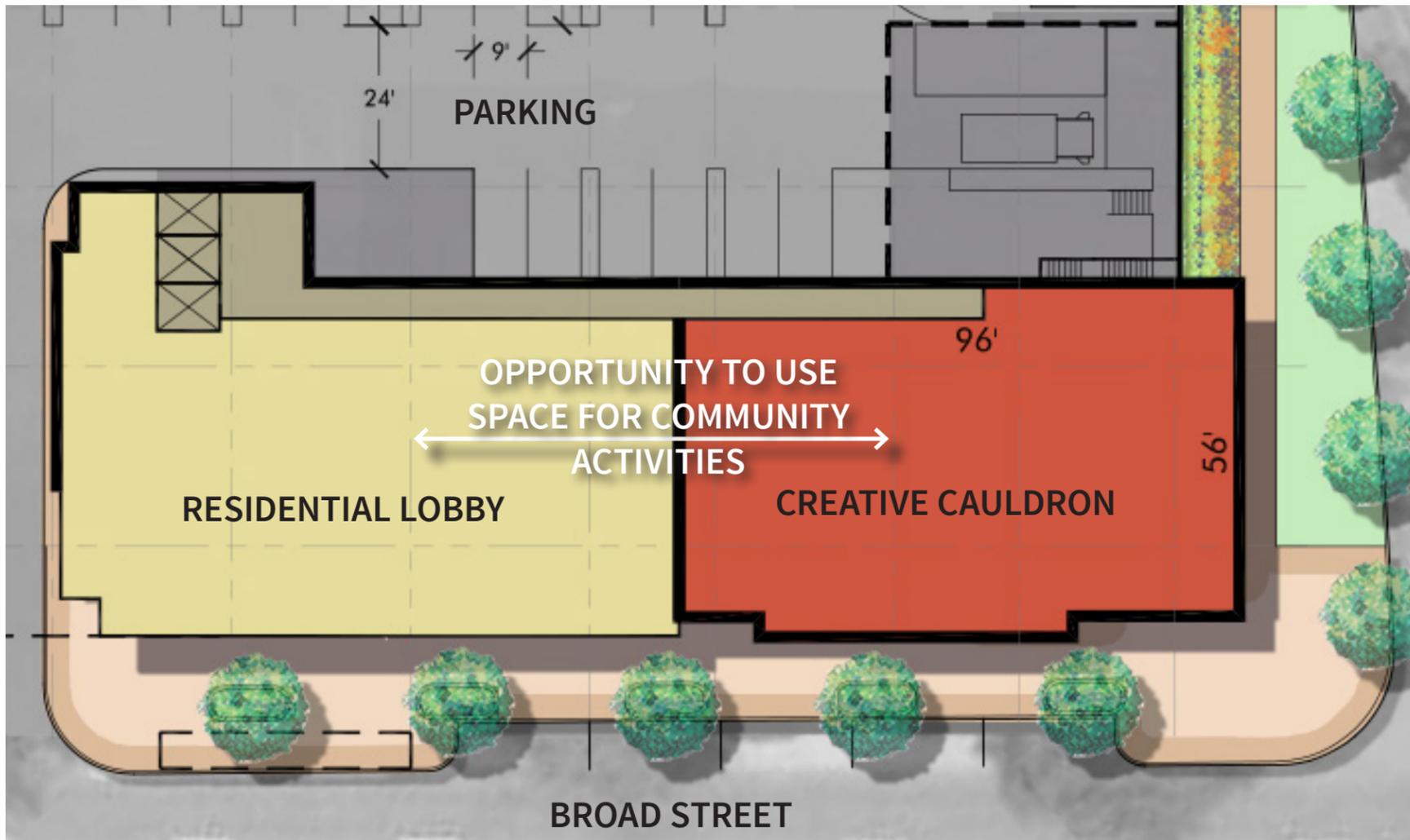
OFFICE ENTRANCE ALONG N. WASHINGTON STREET



N WASHINGTON STREET, EXISTING RESTAURANTS WITH PROJECT BEYOND



RESIDENTIAL AMENITY TERRACE



COMMUNITY ACTIVITY SPACE

- RESIDENTIAL LOBBY CONNECTS WITH CREATIVE CAULDRON TO PROVIDE A VENUE FOR COMMUNITY ACTIVITIES WHEN THEATER IS NOT IN OPERATION
- PUBLIC RESIDENTIAL LOBBY THAT SERVES AS COMMUNITY GATHERING SPACE



LAWTON ST-WHAT'S CHANGED SINCE 2015



- ADDITIONAL 22' SETBACK FROM ADJACENT 'R' PROPERTY ALONG NORTHEASTERN EDGE - TOTAL 42' SETBACK SHOWN
- ADDITIONAL 10' SETBACK FOR RESIDENTIAL BUILDING SHOWN ALONG LAWTON STREET
- BUILDING HEIGHT REDUCED FROM APPROX. 65' TO 57' AT NORTHEASTERN CORNER
- BUILDING HEIGHT REDUCED FROM APPROX. 76' TO 65' AT INTERSECTION OF BROAD AND LAWTON STREETS

LANDSCAPING

2015 PROPOSED
RESIDENTIAL FOOTPRINT

SIDEWALK

ALL EXISTING TREES PRESERVED +
ENHANCED LANDSCAPING ALONG
CURB



2015 SUBMISSION - VIEW FROM LAWTON STREET LOOKING DOWN TO E. BROAD STREET



2017 SUBMISSION - VIEW FROM LAWTON STREET LOOKING DOWN TO E. BROAD STREET



NORTHEAST CORNER OF PROJECT ALONG LAWTON STREET



CORNER OF N. WASHINGTON STREET AND E. BROAD STREET

DECEMBER 2015 SUBMISSION



CURRENT SUBMISSION



Develop an enduring building that celebrates, showcases and supports the local cultural and community activities that make the City of Falls Church a vibrant, engaging and special place to live.

46,050	GROCERY SQUARE FOOTAGE	0
33,400	OFFICE SQUARE FOOTAGE	66,700
309,300	RESIDENTAIL SQUARE FOOTAGE	297,600
303	RESIDENTIAL UNITS	292
20,550	RETAIL SQUARE FOOTAGE	26,300
5 (On Park Place)	LOADING BAYS	2 (All Internal)
3 (1 on Park; 1 on Washington; 1 on Broad)	GARAGE ENTRANCES	2 (1 on Washington; 1 on Broad)
65'-76'	HEIGHT - LAWTON STREET	57' - 65'
76' - 91'	HEIGHT - BROAD STREET	65' - 89'
78' -91'	HEIGHT - N. WASHINGTON STREET	74'- 89'
14' up to 18'	LAWTON STREET SETBACK FROM CURB	24'-10" up to 26'
169	GROCERY PARKING SPACES	0
374	RESIDENTIAL & OFFICE PARKING SPACES	495
292	RETAIL PARKING SPACES	105



E. BROAD STREET, RETAIL



E. BROAD STREET, RESIDENTIAL ENTRANCE AND RETAIL



CORNER OF E. BROAD STREET AND LAWTON STREET



VIEW FROM PARK PLACE