

Groundbreaking Due by Summer On \$317 Million F.C. City Center

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Biggest Project in F.C. History Wins Unanimous OK

The biggest development project ever seen, much less enabled by government re-zoning and special exceptions, in the City of Falls Church was approved unanimously by its City Council last Thursday night, paving the way for the Atlantic Realty Company to spend \$317 million building a new hotel, Class A office building, supermarket, blocks of retail, six-level parking deck, street, sidewalk and parkland improvements, and hundreds of residential condos, rental units, and townhouses.

By conservative estimates, the project will generate a net \$2.8 million annually in tax revenue to the City coffers, an amount that would otherwise cost the City's residential taxpayers more than a 10% boost in their tax current rate.

While groundbreaking is expected this summer, and the entire project will take over four years to complete, last Thursday's vote provided hope for City taxpayers on the eve of what is expected to be one of the City's roughest budget deliberations in its 59 year history as an independent jurisdiction.

In fact, the City Assessor's grim new numbers on the value of residential and commercial real estate in Falls Church were due out yesterday (see story, elsewhere this edition), confronting the City staff and Council with some very tough choices before the adoption of the next fiscal year budget by the end of April. Already, the School Board has proposed the elimination of eight support positions in its system, the first absolute staff cutback in two decades.

But the City Center project now shines as a firm bright light on the horizon. Net income to the City from the project, even as it is being built, will begin flowing in as early as next year.

Meanwhile, the City Center plan will go through a thorough site plan review, which will have a public charette as its centerpiece with an outside architectural consultant who will give the public an opportunity to participate in a deliberative process on the architectural look of the development.

The final site plan approval will come from the Planning Commission, which had recommended against the Council's approval of the zoning and special exception resolutions and ordinances that enabled the plan. But now, the Planning Commission is tasked with reviewing the specifics of the plan with an eye to ensuring they all fit City guidelines, and signing off on it.

Even with an extended review process, officials of Atlantic Realty told the City Council last Thursday that a groundbreaking could be expected this summer. Construction will begin aggressively on the hotel and parking deck, the office building, the "active adult"-restricted condo building, a new bowling alley, a new S. Maple Street realignment and improvements, street-level retail, and development of a small triangle park on the southeast corner of the S. Maple-W. Annandale St. intersection.

Once construction of these component are completed in about two years, the second phase will be launched, which will include the 435-unit rental building, draped by ground level condos, a large Harris-Teeter supermarket and more retail.

There will also be significant improvements to the adjacent Big Chimneys Park.

Although originally suggesting the entire project would take five years to complete, Atlantic Realty's Adam Shulman told the City Council last week that he thought it could be done considerably sooner.

The Class A office building will be built on adjacent lots facing onto W. Broad that are now the parking lot for the post office and the so-called "Podolnick property" now home to a small drive-through coffee shop. Those properties, one owned by the City and one by its Economic Development Authority, are now to be sold to Atlantic Realty for the new building.

But its construction will await the construction by the Young Group of a new four-story building in the 800 block of W. Broad Street that will house the to-be-relocated public retail component of the post office.

Demolition of existing structures at that site was due to take place yesterday, and rapid construction slated to commence immediately. The goal will be to have it completed within one year, enabling the post office relocation and then the commencement of the new office building construction.

Among the major concessions achieved by City negotiators from Atlantic Realty in the closing weeks were: (1) ample free use of the parking deck by the general public, and (2) significant conference and banquet facilities at the new hotel with a capacity to host major City events.

Overall, Atlantic Realty's proffers to the City total over \$16 million in cash or cash equivalents, including a major sum to the City schools to offset the enrollment growth that might accrue due to the project, and \$4.2 million to the City or its equivalent in dedicated housing for affordable housing.

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