

BRADDOCK METRO NEIGHBORHOOD PLAN IMPLEMENTATION FUNDS STATUS AS OF 09/16/19

REVENUE: DEVELOPER CONTRIBUTIONS										
Block	Development Project	Applicable Funding Tier ₁	Estimated SF	Estimated total contribution	Estimated Completion Date	Actual As-Built Gross SF	Actual Completion Date	Actual Open Space Funds (OSF) Rcvd	Actual Community Amenities Funds (CAF) Rcvd ₅	Total Developer Contributions Rcvd to date
3	The Asher (621 Payne St.)	Catalyst	n/a	n/a	Complete	221,875	FY13	\$210,781	\$90,969	\$301,750
10	The Belle Pre (800 N. Henry St., formerly The Madison)	Catalyst	n/a	n/a	Complete	360,524	FY14	\$360,524	\$155,025	\$515,549
5	The Bradley (1260 Braddock Place, formerly Metro Place)	Non-Catalyst	n/a	n/a	Complete	149,306	FY15	\$604,689	\$92,570	\$697,259
1	Braddock Gateway: Phase 1 (1219 First St.)	Catalyst	n/a	n/a	Complete	256,207	FY18	\$266,455	\$115,293	\$381,748
12	The Slade (601 N Henry St., Site B)	Non-Catalyst	n/a	n/a	Complete	48,743	FY18/19	\$205,863	\$31,539	\$237,403
9	Carpenter's Shelter (930 N Henry St.)	Non-Catalyst	128,097	\$614,866	2020					
1	Braddock Gateway: Phase 2 (1100 N. Fayette St.)	Catalyst	285,833	\$422,206	2022					
1	Braddock Gateway: Phase 3 (1200 N. Fayette St.)	Catalyst	337,618	\$513,180	2023					
8	Route 1 Triangle Site (1200 N Henry St.)	Non-Catalyst	139,253	\$682,340	2024					
4	Tony's Auto (1112 First St.)	Non-Catalyst	104,420	\$516,595	2024					
2	Yates site (1018 N. Henry St.)	Non-Catalyst	TBD	TBD	TBD					
6	Braddock Metro site (700 N. West St.) ₃	Non-Catalyst + Bonus Density	TBD	TBD	TBD					
7	Fayette Warehouses (500 Block N. Fayette St.)	Non-Catalyst	TBD	TBD	TBD					
8b	Route 1 Triangle Site (1022 & 1024 N Henry St.)	Non-Catalyst	TBD	TBD	TBD					
8c	Route 1 Triangle Site (1018 & 1020 N Henry St.)	Non-Catalyst	TBD	TBD	TBD					
8d	Route 1 Triangle Site (1000 & 1002 N Henry St.)	Non-Catalyst	TBD	TBD	TBD					
11	Henry Street - Site A (700 Block N. Henry St.)	Non-Catalyst	TBD	TBD	TBD					
13	Post Office site (600 Block N. Henry St.) ₄	N/A								
TOTAL				\$1,617,726				\$1,648,313	\$485,396	\$2,133,709

REVENUE: CITY CONTRIBUTIONS ₅								
Source	Actual FY10	Actual FY13	Actual FY14	Actual FY15	Actual FY16	Actual FY17-19	Actual FY20	Total City Contributions to date
Community Amenities Fund ₅		\$45,000	\$45,000	\$45,000	\$204,000	\$0	\$45,000	\$384,000
Open Space Fund ₆	\$2,350,000			\$305,800	\$100,000			\$2,755,800
TOTAL	\$2,350,000	\$45,000	\$45,000	\$350,800				\$3,139,800

Note: Per the 2009 BMNP Developer Contributions Policy, the total estimated cost for all improvements is \$11.9M (\$9.6M for the open space fund and \$2.3M for the community amenities fund) and is to be divided equally between the City and developers/property owners. Escalated 2019 estimates are \$13.9M (\$11.2M for the open space fund and \$2.7M for the community amenities fund).

¹ **Catalyst Projects** are early projects that preceded or were concurrent with the BMNP and were approved prior to the adoption of the policy established in the 2009 staff report. The catalyst rate recognizes market conditions and is intended to serve as a 'catalyst' to enable these early projects to proceed in order to provide amenities to the community while also improving the market for subsequent projects.
 - **Non-Catalyst Projects** are all projects that are submitted subsequent to the approval of the June 2009 policy and have the advantage of factoring the OSF and CAF costs into their pro forma.
 - **Non-Catalyst Projects Plus Density Bonus** are projects that were recommended in the BMNP for rezoning to a higher density.
 - **All contribution rates are subject to an annual escalation clause equivalent to the CPI-U for the Washington Metro area**; the total amount contributed to each fund per development project will be recalculated based on the current CPI-U at the time of issuance of the first certificate of occupancy.

² Housing Trust Fund contributions are determined by the Office of Housing and are cited in the development project staff report per project.

³ "Non-Catalyst with Bonus Density" for the Metro site does not refer to Section 7-700 of the Zoning Ordinance regarding the provision of affordable housing. "Bonus Density" for this funding tier refers to "rezoning to a higher density" per Page 11 in the June 2009 BMNP Developer Contributions Policy.

⁴ Post Office Site developer contributions anticipated to be in-kind as part of the joint redevelopment and one-acre park.

⁵ Per the 2009 BMNP Developer Contributions Policy and considered as part of the City budget and CIP process, the City will provide matching funds for construction of the 1-acre park and the streetscape fund. Fayette Streetscape project estimated cost is \$550,000. Estimated CAF balance at time of project completion is \$275,000.

⁶ Includes purchase of Braddock interim open space parcel, demo and interim park improvements and future 1-acre park design cost.