Potomac Yard Metrorail Station

Station Location and
Financial Planning

Rail~Volution
November 1, 2009
Potomac Yard Station Reserved Location
FAA Height Restrictions
Walkshed

Approximately 50% of walkshed cannot be developed
Station Design Requirements

- 600-foot-long platform (8-car train length)
- 730 feet of level, straight track at the station
- 4 percent maximum grade
- Curved track to accommodate 45 mph train speed
- Redundant elevators for ADA accessibility
- Double cross-over track for operational flexibility
- Ancillary space for operational requirements
Site Constraints

- Wetlands
- Potomac Greens
- Park Service
- CSX Tracks
Station Location Alternatives
Property Ownership

- CITY OF ALEXANDRIA*
- NATIONAL PARK SERVICE

* Some of this area yet to be transferred from PYD to City
National Park Service Easement

CITY OF ALEXANDRIA*
NATIONAL PARK SERVICE

* Some of this area yet to be transferred from PYD to City
View from George Washington Parkway
# Summary of Alternatives

<table>
<thead>
<tr>
<th>Characteristic</th>
<th>A</th>
<th>B1 (Not Viable)</th>
<th>B2</th>
<th>B3</th>
<th>C1</th>
<th>C2</th>
<th>D1</th>
<th>D2</th>
</tr>
</thead>
<tbody>
<tr>
<td>Station Type</td>
<td>At-grade, side platform</td>
<td></td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>Approximate development within ¼ mile, million square feet</td>
<td>3.5</td>
<td></td>
<td>5.5</td>
<td>5.5</td>
<td></td>
<td></td>
<td>10.0</td>
<td>9.5</td>
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<tr>
<td>Approximate development within ½ * mile, million square feet</td>
<td>10.0</td>
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<td>14.0</td>
<td>14.0</td>
<td></td>
<td></td>
<td>14.5</td>
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<tr>
<td>Construction impacts on Metrorail operations</td>
<td>High</td>
<td></td>
<td>High</td>
<td>Medium</td>
<td></td>
<td></td>
<td>Medium</td>
<td>Medium</td>
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<tr>
<td>Preliminary estimated capital cost, million 2012 dollars</td>
<td>$140-180</td>
<td></td>
<td>$150-200</td>
<td>$140-180</td>
<td></td>
<td></td>
<td>$410-520</td>
<td>$230-300</td>
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</tbody>
</table>

* Does not include potential development for properties west of Route 1
Metro Station Location Alternatives
Potomac Yard Development Potential
within 1/4 Mile and 1/2 Mile Walksheds

* NOTE: Development for Landbay F was assumed equal (in size and distribution) for each alternative and does not account for likely increases in density for alternatives located within the main body of Potomac Yard.
**Economic Value Added by Metro**

**W-ZHA Analysis - Metro Impact on Developer Proffer Potential:**
- Residential Rental Value - Increase about $350/unit
- Condo Value - Increase about $20/sf in residential value
- Office Value - Avg Increase of approx $10/sf in office value
An Example - Station Alternative B2

100% Local Tax

Results
- Size of Funding Gap: $34.5 million
- Breakeven Year: 2020
- NPV: $133.9 million

Assumptions
- 100% local tax collections only
- 25-year build out period
- 2014 station completion year

Comparison of Project Revenues to Costs

- Special Assessment Collections
- Developer Contributions
- Net Local Tax Revenue
- Annual Debt Service + WMATA Subsidy
An Example - Station Alternative B2

100% Local Tax + Developer Contributions + Special Assessment

**Results**
- Size of Funding Gap: $13.2 million
- Breakeven Year: 2017
- NPV: $275.4 million

**Assumptions**
- 100% local tax collections plus other sources
- 25-year build out period
- 2014 station completion year

**Comparison of Project Revenues to Costs**

![Graph showing the comparison of project revenues to costs with years on the x-axis and amounts on the y-axis.](image-url)
An Example - Station Alternative B2
Closing the Funding Gap By Collecting Developer Contributions Upfront

Results
• Size of Funding Gap: $-
• Breakeven Year: 2014
• NPV: $281.1 million

Assumptions
• 100% local tax collections plus other sources
• 25-year build out period
• 2014 station completion year
• Developer Contributions collected in years 1-7

Comparison of Project Revenues to Costs
To be Continued. . . .