

## **Community Benefits of Columbia Place – Square 369**

1. **Extensive Historic Preservation**- 8 structures restored and reused, expenses in excess of **\$19,000,000** to preserve the Lurgan building, 1114 9<sup>th</sup> Street, 1112 9<sup>th</sup> Street, 1110 9<sup>th</sup> Street, 1108 9<sup>th</sup> Street, 1106 9<sup>th</sup> Street, 1104 9<sup>th</sup> Street, 911 L Street(relocated on site), and 919 L Street. Preserving the Lurgan building has sacrificed 37 units, Average Monthly rent of (\$2,594) x 37 units x 12 months =-\$1,151,736 in lost revenues each year. QC 369, LLC has also hired an award winning Historic Preservation Architect(Cooper Carry), and an Architect Historian (EHT Traceries **\$61,480**) to properly restore these historic Structures.
2. **Employment**– Construction and Permanent – A total of 170 full time jobs responsible for over **\$7,000,000** in annual District based payroll, approximately 450 full time construction jobs are projected to be created as part of the 24 month construction period based on an economic impact study done by Bolan Smart.
3. **Direct Annual District Tax Revenue** – Approximately **\$14,610,000** per year in 2014 dollars.
4. **One Time Development District Revenues** – The combination of Permits, recordation fees, inspections, income tax, and tax collected on construction materials produces a District project direct revenue impact in excess of **\$7,000,000**.
5. **Substantial offsite economic impacts**- directly complement the success of the convention center, local restaurants, and retail.
6. **Hotel Room Amenity** – Extended Stay Residence Inn and more moderately priced Courtyard by Marriott.
7. **Improved Alley Circulation**- Relocated alley will go from a single to a double lane substantially improving alley traffic and ease of access to neighbors loading docks and parking garage entrances. The cost of the land to expand the alleys by an additional 9% is **\$3,000,000** plus paving of **\$85,000**.
8. **Additional Alley entrance to 9<sup>th</sup> street** – Additional 2 way alley entrance/exit from L Street to greatly improve alley circulation.
9. **Removing neighborhood Blight** – 9 Buildings are currently in horrendous state of repair. This project represents one of the most significant and beneficial improvements to the ANC.
10. **Upgraded/Architectural North and West building elevations** – Alley elevations of the building will be architecturally pleasing with articulations and large windows to mimic the east and south

elevations. Articulations cost **\$82,670**, upgraded punch windows cost **\$443,880**(Additional \$15sf for 29592 sf of glass), upgraded finishes estimated at **\$800,000**.

11. **The Project will greatly improve existing Property Values.**
12. **Replace Sidewalk, Curb, Gutters, Planters along 9<sup>th</sup> and L Streets and continue to maintain them in a Class A manner. Initial install cost of \$477,937**
13. **Repave Alleys, and large portions of 9<sup>th</sup> and L Streets - \$285,000**
14. **Security cameras and lighting for sidewalks and alleys-** The project will provide additional safety and 24/7 security for the all sides of the project as well as improvements to alley and sidewalk lighting. Estimated **\$350,000** in exterior lighting and security infrastructure.
15. **Zipcar (or equal) parking spot in the garage to reduce traffic impact.** The hard cost to build the parking space is \$53,476.
16. **Sustainable design** – The building is projected to achieve LEED Silver Status. The proposed project will reduce storm water runoff to improve water quality to the Chesapeake Bay and area rivers. The project will also be energy efficient and produce less air pollutants while having a positive impact on the health of occupants. Estimated **\$7,500,000** additional cost.
17. **Relocate Hotel Building Cooling Towers** – Locate cooling towers to penthouse portions on 9<sup>th</sup> street to be as far from adjacent neighbors as possible. Estimated cost of additional piping and redesign **\$110,000**.
18. **Provide architectural metal screens/panels to conceal all rooftop equipment for neighbors** **\$401,000.**

**One Time Contributions - \$45,000**

1. **10<sup>th</sup> street Park Friends** – Donation for park maintenance and Improvements
2. **Gompers Park** – Donation for park maintenance and Improvements
3. **Thomson Elementary School** – PTA equipment for students