

Economic Development



Photo: Roger Snyder

Aerial View of INNOVATION@Prince William

INNOVATION @ Prince William Infrastructure

Total Project Budget

\$30,031,412

Lead Agency For This Project

Economic Development

Project Description

This project consists of infrastructure needed to attract targeted businesses. This project provides stormwater management ponds, roads and general site improvements to the INNOVATION @ Prince William Business Park. The business park is located north of Nokesville Road (Route 28) between Hornbaker Road and Godwin Drive.

Strategic Plan Impact

- **Economic Development Goal** - This project supports the Economic Development Strategic Goal to “attract and foster the expansion and development of environmentally sound industries and infrastructure needed to attract targeted businesses to create quality jobs, diversify the non-residential tax base, and allow people to live in, work in and visit Prince William County.”

Service Impact

- **Business Attraction** - Construction of this infrastructure will improve access to marketable sites at INNOVATION and create an environment attractive to targeted businesses.

Comprehensive Plan Impact

- **Economic Development** - This project fulfills the Comprehensive Plan goal to increase and diversify the non-residential tax base through attracting and/or expanding environmentally sound businesses that provide a range of high-salary, professional employment opportunities and allow people to live and work in Prince William County.

Funding Sources

- **General Obligation Debt Financing** - \$2,144,525 debt financing for this project was approved through the November 1998 bond referendum.
- **General Fund** - \$1,100,000 as a cash-to-capital investment from the General Fund has been added in each year for this project.

- **Variable Interest Debt Financing** - \$5,533,589 in variable interest debt financing is scheduled for FY 05 and FY 06.

Past Accomplishments

In conjunction with the repayment of the land and the sale of land to Economic Development prospects the County has made improvements to the property. Some of the major improvements include:

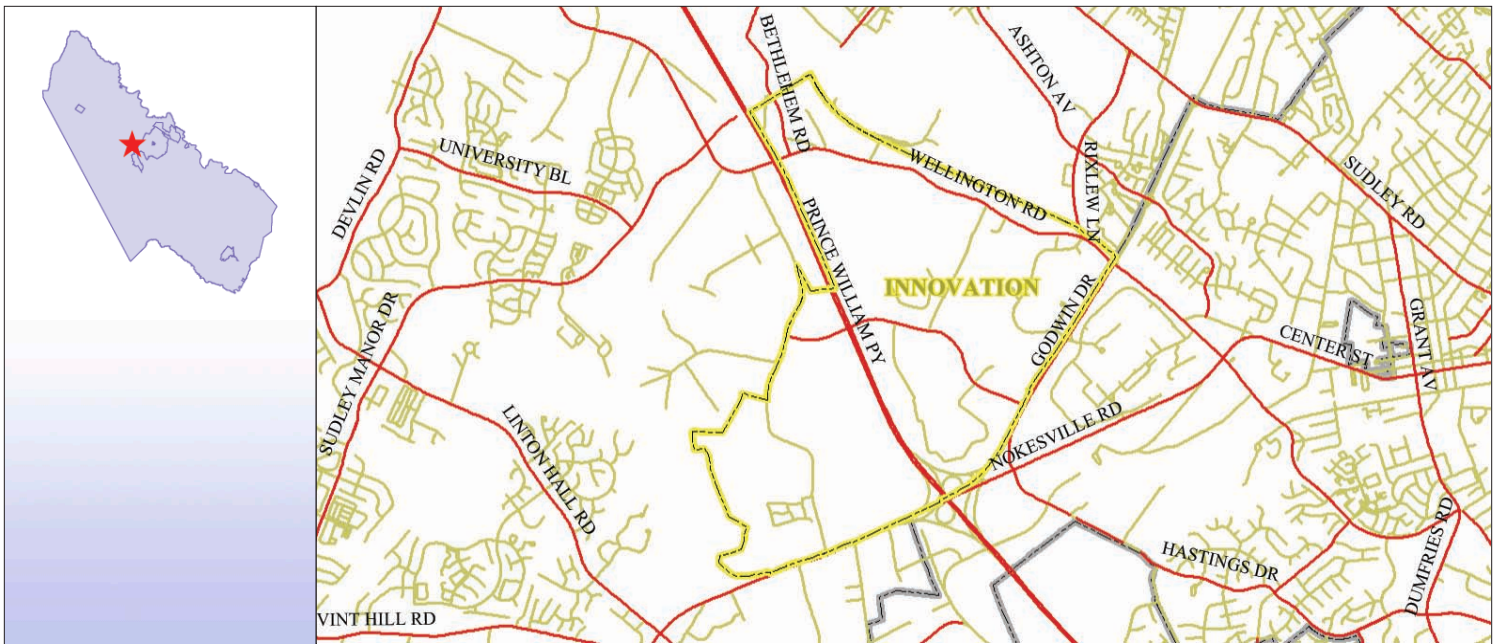
- Construction of Loop Road/Innovation Drive
- Placement of some streetlights
- Completion of Stormwater Pond #4
- Stabilization of two barns
- Demolition of old sub-standard farm buildings
- Execution of an archaeological study
- Partial construction of Stormwater Pond #1

Critical Milestones

- **Stormwater Management, Roads, Site Improvements** - Improvements to stormwater ponds, roads and site improvements are contingent on the specific location of land sales.

Specific projects include: The construction of the Western Spine Road, widening Innovation Drive to four lanes, the construction of stormwater pond #3, and the installation of signs and streetscape features consistent with the development guidelines approved by the Board of County Supervisors.

- **Annual Operating Costs** - Operating Costs include owner association fees and expenses, streetlight electricity costs and clearing and mowing INNOVATION.
- **Market Conditions** – The construction schedule and scope of infrastructure improvements are subject to change due to economic market conditions and/or economic development prospects.



Project Costs

COST CATEGORIES	Prior Years	FY 06	FY 07	FY 08	FY 09	FY 10	FY 11	FY 06 - 11
Planning	\$252,178	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Property Acquisition	\$2,763,174	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Design	\$705,686	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Construction	\$12,929,639	\$7,489,019	\$1,100,000	\$1,100,000	\$1,100,000	\$1,100,000	\$1,100,000	\$12,989,019
Project Management	\$215,665	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Construction Management	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Occupancy	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Telecommunications	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt Issuance Costs	\$176,051	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Project Contingency	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL	\$17,042,393	\$7,489,019	\$1,100,000	\$1,100,000	\$1,100,000	\$1,100,000	\$1,100,000	\$12,989,019

FUNDING SOURCES	Prior Years	FY 06	FY 07	FY 08	FY 09	FY 10	FY 11	FY 06 - 11
Innovation Enterprise Fund	\$8,387,791	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Fund	\$3,554,165	\$1,100,000	\$1,100,000	\$1,100,000	\$1,100,000	\$1,100,000	\$1,100,000	\$6,600,000
Transfer from Capital Projects	\$625,676	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt - Letter of Credit	\$1,194,981	\$6,389,019	\$0	\$0	\$0	\$0	\$0	\$6,389,019
Stormwater Management Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt - General Obligation Bond	\$2,165,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fuel Tax	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
State/Federal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Expenditure Reimbursement	\$974,073	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$140,707	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL	\$17,042,393	\$7,489,019	\$1,100,000	\$1,100,000	\$1,100,000	\$1,100,000	\$1,100,000	\$12,989,019

OPERATING IMPACTS	FY 06	FY 07	FY 08	FY 09	FY 10	FY 11	FY 06 - 11
Debt Service	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Facility Operating Cost	\$151,890	\$151,890	\$151,890	\$151,890	\$151,890	\$151,890	\$911,340
Program Operating Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Operating Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Operating Subsidy Required	\$151,890	\$151,890	\$151,890	\$151,890	\$151,890	\$151,890	\$911,340
GENERAL FUND REQUIREMENT	\$1,251,890	\$1,251,890	\$1,251,890	\$1,251,890	\$1,251,890	\$1,251,890	\$7,511,340

McCoart Government Center

Total Project Budget

\$45,002,946

Lead Agency For This Project

Public Works

Project Description

This project plans and constructs facilities for the County's McCoart Government Center. This is one of four government facility "nodes" in Prince William County along with the Sudley North Government Center, Ferlazzo Government Center and the Judicial Center Complex. The Government Center is being planned in accordance with the adopted Government Center Sector Plan in the County's Comprehensive Land Use Plan. The components of the Government Center project include:

- **Development Services Building** - The construction of a 116,000 square foot facility to meet the 10-year projected office space requirements for Public Works, the Planning Office and the Office of Information Technology (OIT), as well as conference room space for the entire McCoart complex. In 2006 the scope of the McCoart Government Center increased slightly to include a 16,000 square foot basement. In addition, relocating Public Works' Building Development operations and the Office of Planning from the McCoart Building will provide 21,000 square feet of much-needed office space for the agencies remaining in the McCoart Building. Funds to backfill areas at McCoart are also included in this project.
- **Site Work** - This project includes funding to relocate the current parking area behind the McCoart Building and provides access roads and utility work.
- **Land Purchase** - Funding to purchase additional land around the existing government center complex is included in this project. The land is necessary to help address future facility needs of the County, specifically the need for a Central District Police Station and an additional fire and rescue station, both of which are discussed separately in this document.
- **Community Space** - The project includes funding for a community space connecting the McCoart Building with the Development Services Building. This aspect of the project addresses the need for an activity center amenity called for in the Government Center Sector Plan. The area will provide space for public activities such as festivals and concerts.

Strategic Plan Impact

- **Economic Development Goal** - This project supports both the Economic Development and Community Development Strategic Goals to "develop, expand and maintain a well-planned, attractive and sustainable community and economic development climate where citizens enjoy a high quality of life." This will also improve customer service by providing a one-stop location for plans reviews, permits and inspections.

Public Facilities Master Plan

- **Public Facilities Master Plan** - Developed in 2000, the Public Facilities Master Plan identified County facility requirements through 2010. The report details current space deficiencies for Public Works, Planning, OIT and the Fire Marshal. Public Works and OIT offices are currently located in leased space at Ridgewood Center.

Comprehensive Plan Impact

- **Government Center Sector Plan** - This Plan, adopted by the Board of County Supervisors, envisions a balanced and integrated world-class community of public and private development. It calls for high-quality design standards throughout the sector plan, sufficient land for expansion of the central administrative services of the County government, recreational uses that contribute to a mixed-use community and a central water feature amenity that serves as an activity center for governmental, civic and cultural uses.

Funding Sources

- **General Fund** - \$5,990,240 is provided by the General Fund. Of this amount, \$1,836,182 was previously provided during budget carryover to FY 02 for planning and design costs associated with the Government Center/Development Services Building. The balance is for telecommunications, outfitting and renovation costs associated with the McCoart Building.
- **Debt**
- **Developer Contributions (Proffers)** - Developer contributions provide \$5,750 towards funding this project.
- **Other** - Development fees provide \$276,754 towards funding this project.

Critical Milestones

- **Building Construction** is scheduled to begin fall 2004 (FY 05) and finish late fall 2005 (FY 06).
- **Design** began in January 2003 (FY 03) and is scheduled to finish summer 2004 (FY 05).
- **Site Work** began in December 2003 (FY 03).
- **Occupancy** is scheduled for April 2006.



Project Costs

COST CATEGORIES	Prior Years	FY 06	FY 07	FY 08	FY 09	FY 10	FY 11	FY 06 - 11
Planning	\$416,650	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Property Acquisition	\$7,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Design	\$2,154,994	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Construction	\$24,158,096	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Project Management	\$200,546	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Construction Management	\$330,716	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Occupancy	\$5,782,332	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Telecommunications	\$554,713	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt Issuance Costs	\$387,350	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Project Contingency	\$3,428,049	\$589,500	\$0	\$0	\$0	\$0	\$0	\$589,500
TOTAL	\$44,413,446	\$589,500	\$0	\$0	\$0	\$0	\$0	\$589,500

FUNDING SOURCES	Prior Years	FY 06	FY 07	FY 08	FY 09	FY 10	FY 11	FY 06 - 11
General Fund	\$5,468,519	\$312,746	\$0	\$0	\$0	\$0	\$0	\$312,746
Delinquent Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fire Levy	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Solid Waste Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Stormwater Management Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt	\$38,735,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fuel Tax	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
State/Federal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Proffers	\$5,750	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other - Development Fees	\$204,177	\$276,754	\$0	\$0	\$0	\$0	\$0	\$276,754
TOTAL	\$44,413,446	\$589,500	\$0	\$0	\$0	\$0	\$0	\$589,500

OPERATING IMPACTS	FY 06	FY 07	FY 08	FY 09	FY 10	FY 11	FY 06 - 11
Debt Service	\$3,679,825	\$3,592,671	\$3,505,518	\$3,418,364	\$3,331,210	\$3,244,056	\$20,771,644
Facility Operating Cost	\$370,250	\$928,665	\$928,665	\$928,665	\$928,665	\$928,665	\$5,013,575
Program Operating Cost	\$0	\$67,014	\$71,035	\$75,297	\$79,815	\$84,604	\$377,765
Operating Revenue/Lease Savings	\$0	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$2,500,000
Operating Subsidy Required	\$370,250	\$495,679	\$499,700	\$503,962	\$508,480	\$513,269	\$2,891,340
GENERAL FUND REQUIREMENT	\$4,362,821	\$4,088,350	\$4,005,218	\$3,922,326	\$3,839,690	\$3,757,325	\$23,975,730

