

City of Alexandria, Virginia

MEMORANDUM

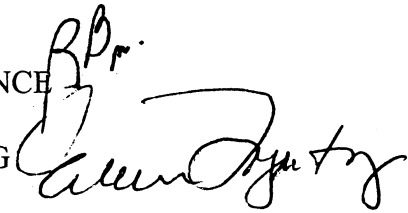
DATE: FEBRUARY 24, 2004

TO: VICE MAYOR REDELLA S. PEPPER

THROUGH: ROSE WILLIAMS BOYD, DIRECTOR, CITIZEN ASSISTANCE

FROM: EILEEN P. FOGARTY, DIRECTOR, PLANNING & ZONING

SUBJECT: SECOND PRESBYTERIAN CHURCH SITE (COUNCIL REQUEST #04-28P)

RP


This is in response to your inquiry regarding the possible City purchase and purchase price for one of the proposed ten lots on the Second Presbyterian Church Site.

I. Purchase Price For One Lot

In a conversation with the applicant (Elm Street Development) this morning, they expressed their strong desire not to sell a lot, in addition to the two lots (48,612 sq.ft.) that they are voluntarily donating to the City as open space. The applicant has stated that the current number of units (eight) is the minimum necessary to achieve a "critical mass" of homes that enables the project to be viable from a marketing and site development perspective.

Assuming the developer is willing to sell one of the lots, the cost for the City to purchase a development lot is not easily determined. In addition to the applicant's per lot land purchase cost, the price for a lot will likely increase due to land development and infrastructure costs. The purchase of the lot will also likely include the profit that the developer would have to forego by selling the lot, as well as margins for variation in costs and market conditions between the time that the development is proposed and the sale of units.

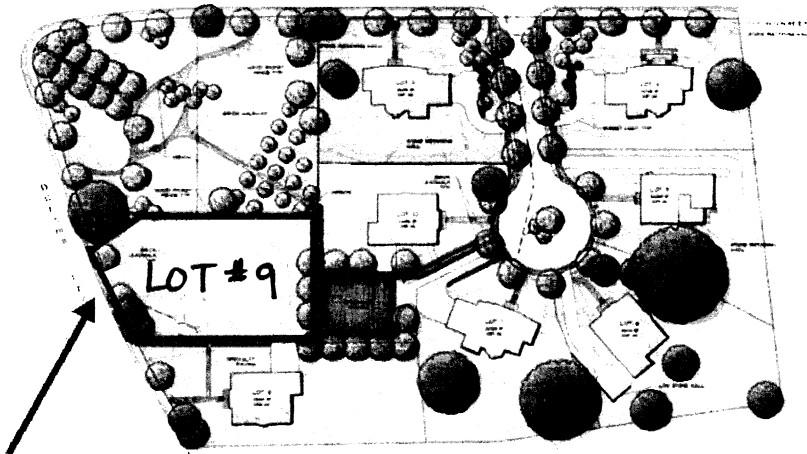
We believe that the applicant purchased the 264,433 sq. ft. (6.07 acre) site for \$5.5 million, although the amount has not yet been finalized. This price divided by the number of lots equates to a land cost of approximately \$550,000 per lot. However, this amount does not take into account site development, infrastructure and the loss of profit to a developer. Once all of these factors are taken into account, the purchase price of a lot will likely be significantly more than \$550,000.

II. If One of The Lots Were Purchased, Which Lot Is The Most Desirable ?

If it were possible to work out the purchase of a lot by the City, staff recommends that the City purchase Lot 9, a 25,829 sq. ft. (0.56 acre) lot located immediately south of Lots 1 and 2 that are proposed to be donated to the City. Lot 9 is the best candidate for purchase for the following reasons:

- It is contiguous with Lots 1 and 2, giving the City a consolidated 74,441 sq. ft. (1.71 acre) open space at the corner of N. Quaker and Janneys Lane;
- It provides a magnified open space benefit because it is directly across N. Quaker from the green, open 2.5-acre lot for Immanuel Church on the Hill and its manse;
- It is the largest of the lots proposed for development;
- It provides a well proportioned space approximately 320' along N. Quaker and 270' along Janneys Lane.

Preservation of Lot 3, to the west of the proposed new street, would create a relatively narrow open space and an awkward entrance to the new development, with a house on only the east side of the new street. Lot 3 is also appropriate for development because the new house would be built across the street from existing houses on the north side of Janneys Lane. Preservation of other lots within the development would create disjointed public open space that would most benefit the property owners of the proposed new development, but would provide little benefit to the greater community.



Additional Open Space With The Purchase of Lot # 9

cc: The Honorable Mayor and Members of City Council
Philip Sunderland, City Manager

CITY COUNCIL REQUEST TO ROSE 2/23/04 2:45 pm



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DATE: FEBRUARY 21, 2004

TO: PHILIP SUNDERLAND, CITY MANAGER

FROM: DEL PEPPER, VICE PEPPER DP

SUBJECT: SECOND PRESBYTERIAN CHURCH SITE

As you know, the City is to receive two lots located on the corner of Quaker Lane and Janney's Lane at the time the Second Presbyterian Church site is developed.

I am requesting that you prepare for Council an estimate of what it would cost for the City to purchase one more lot on the Second Presbyterian Church site. Also, I would like you to recommend which lot would be the most advantageous for the City to purchase, assuming that it is possible for us to purchase a lot. It would make the most sense for us to purchase a lot contiguous to the lots that we are to receive free, but the question is whether the additional lot should be one located on Quaker Lane or Janney's Lane.

If possible, I would appreciate it if you could be prepared to report on this at our next City Council meeting, February 24, 2004, before the Community Meeting that is to be held the following day, February 25, 2004 at Bishop Ireton High School.

cc: The Honorable Mayor and Members of City Council

"Home Town of George Washington and Robert E. Lee"