

City of Alexandria, Virginia

Landmark Community Development Authority

Presentation to City Council
September 14, 2021



What is a Community Development Authority (CDA)?



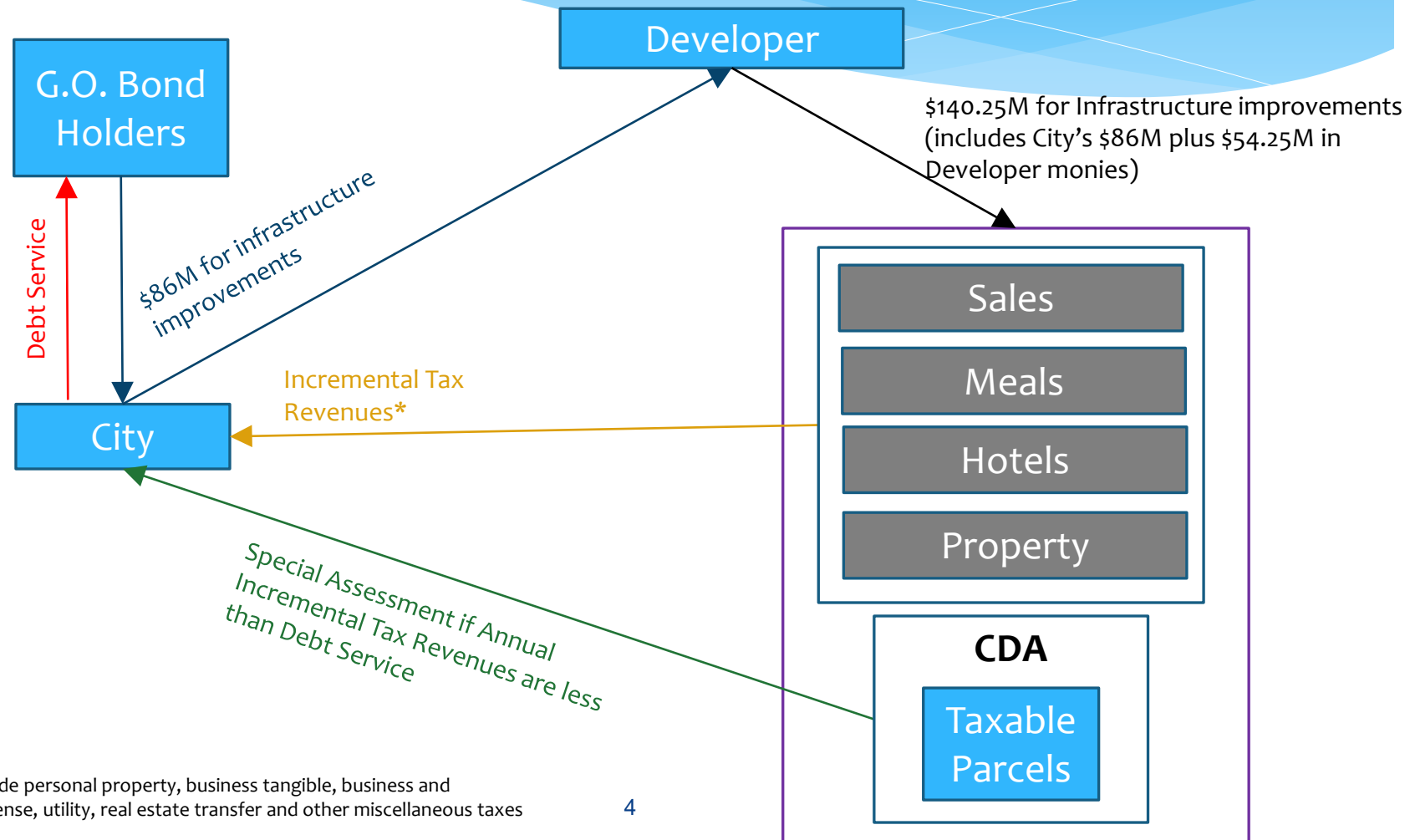
- A financing tool authorized by the State Code that enables local governments partner with the private sector to provide infrastructure or services
- A separate political subdivision created by the locality for a specific development
- May include voluntary special assessments imposed on landowners
- Request initiated and agreed to by landowners
- Fairfax County (Mosaic District), Arlington County (Ballston Quarter), and other Virginia localities have created CDAs to facilitate development and redevelopment.

Purpose of Landmark CDA



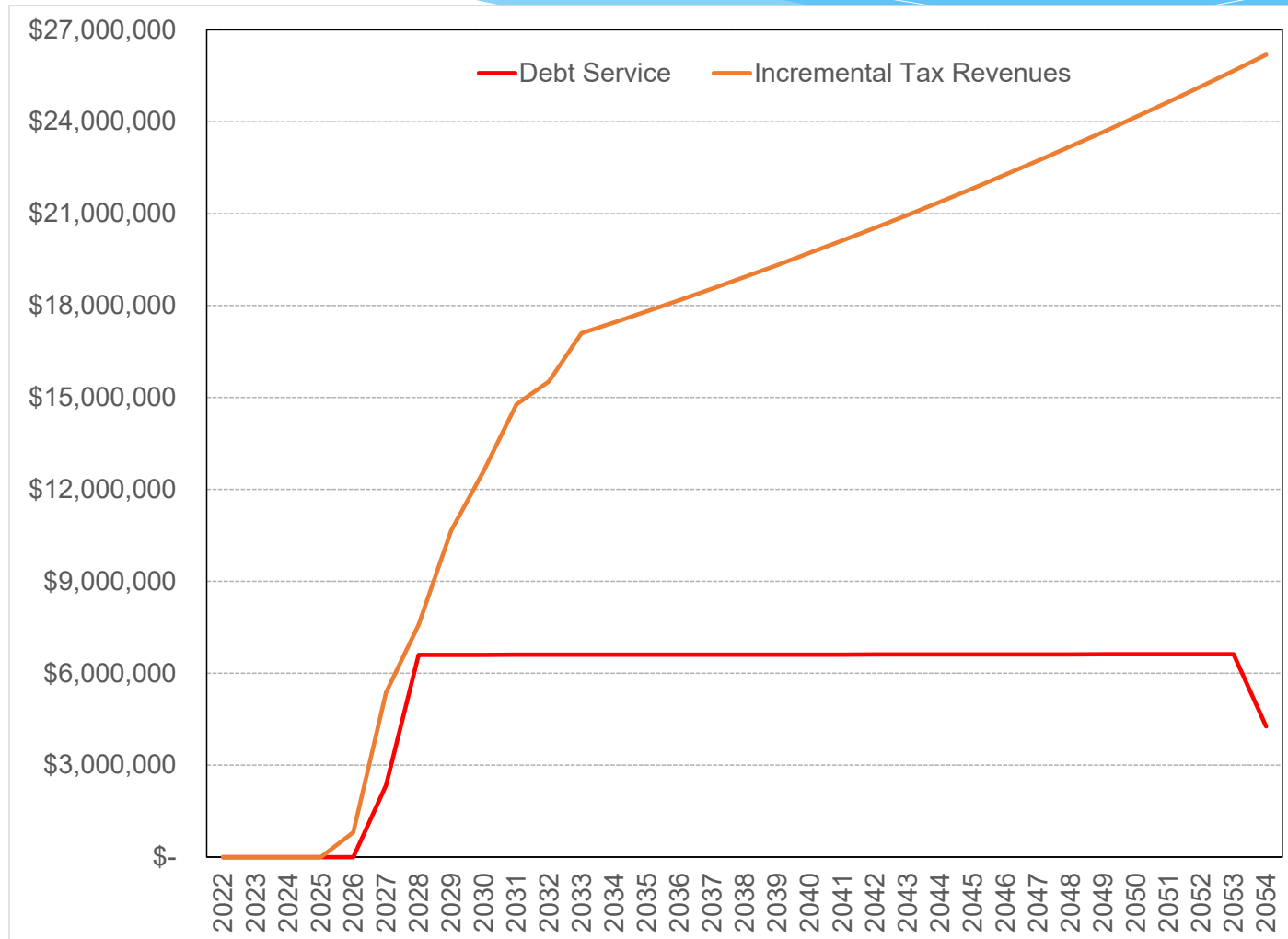
- To facilitate the repayment of \$86 million in infrastructure improvement bonds
- To serve as backstop entity to levy additional assessments on taxable property if incremental taxes generated are not sufficient to pay debt service
- Not applicable to Inova real estate except for
 - a) Private medical office uses (likely)
 - b) If Inova property is no longer tax exempt (highly unlikely)

Landmark Infrastructure Improvement Financing Plan



*Does not include personal property, business tangible, business and professional license, utility, real estate transfer and other miscellaneous taxes

Incremental Tax Revenues Vs. Debt Service



Questions?