# RESOLUTION NO. 3388

**A RESOLUTION APPROVING THE TERM SHEET FOR THE REDEVELOPMENT OF THE POTOMAC RIVER GENERATING STATION (PRGS) PROPERTY AND AUTHORIZING THE CITY MANAGER TO NEGOTIATE AND EXECUTE AGREEMENTS TO IMPLEMENT THE PROJECT**

**WHEREAS**, the former Potomac River Generating Station ("PRGS") property located at 1300 North Royal Street in Alexandria, Virginia (the "City") consists of approximately 18.87 acres of waterfront property, which has remained vacant since the closure of a coal-fired power plant in 2012 (the "PRGS Property");

**WHEREAS**, redevelopment of the PRGS Property has been contemplated through the Old Town North Small Area Plan adopted by the City Council in 2017 and through subsequent land use approvals adopted by the City Council following acquisition of the PRGS Property by HRP Group (the "Developer");

**WHEREAS**, the redevelopment of the PRGS Property is anticipated to include demolition of the former power plant, environmental remediation, and construction of a mixed-use neighborhood containing approximately 2.5 million square feet of residential and commercial development (the "Project");

**WHEREAS**, the Project is anticipated to include substantial public infrastructure improvements, including approximately five acres of publicly accessible open space, public roadway and street improvements, utilities, pedestrian and bicycle facilities, and related site infrastructure improvements necessary to support redevelopment of the PRGS Property;

**WHEREAS**, the Project is anticipated to generate approximately $2 billion in private investment, approximately $290 million in public infrastructure improvements, and substantial long-term tax revenues for the City;

**WHEREAS**, due to the extraordinary costs associated with demolition of the former power plant, environmental remediation, site preparation, and construction of public infrastructure necessary to facilitate redevelopment of the PRGS Property, the Developer requested City participation through a tax increment financing ("TIF") structure, implemented in two phases, and supported by a future Community Development Authority ("CDA");

**WHEREAS**, the proposed financing structure contemplates the issuance of CDA revenue bonds to support eligible public infrastructure improvements, with such bonds expected to be repaid from a portion of eligible tax increment revenues generated by the Project;

**WHEREAS**, the City and Developer have negotiated a Term Sheet setting forth the principal business terms, financing structure, performance requirements, public benefits, developer obligations, and enforcement mechanisms applicable to the Project, which is attached as Attachment 1 (the "Term Sheet");

**WHEREAS**, the Term Sheet contemplates substantial Developer investment, phased public infrastructure financing, required Developer performance milestones, affordable housing and workforce development commitments, environmental remediation, and other public benefits intended to advance the City's economic development objectives;

**WHEREAS**, the City Council has reviewed the Term Sheet and finds that approval of the Term Sheet and negotiation of definitive agreements consistent with the Term Sheet are in the best interests of the City and its residents; and

**WHEREAS**, the City Council finds that adoption of the Term Sheet promotes the general welfare of Alexandrians and is consistent with the City's strategic priorities.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF ALEXANDRIA, VIRGINIA**:

1. The Term Sheet attached as Attachment 1 is hereby approved.
2. The City Manager is authorized to negotiate and execute, after approval as to form by the City Attorney, a Performance Agreement and any other related agreements, financing documents, and other instruments necessary or appropriate to implement the Project and the terms of the Term Sheet.
3. A future Performance Agreement and any other related agreements, documents, and other instruments shall be substantially consistent with the terms set forth in Attachment 1, together with such modifications, additions, clarifications, and refinements as the City Manager determines are necessary or appropriate to implement the Project, provided that such agreements remain substantially consistent with Attachment 1.
4. The City Manager is authorized and directed, subject to the receipt of a landowner petition and compliance with other legal requirements, to bring forward for City Council consideration and first reading at a future legislative meeting, an ordinance creating a Community Development Authority for the Project.
5. The City Manager is further authorized to take all such actions and execute such additional documents as may be necessary and appropriate to carry out the intent of this Resolution and implement the Project, in consultation with the City Attorney.
6. Nothing in this Resolution shall obligate the City Council to approve any future appropriation, bond issuance or financing transaction, land use approval, or other governmental action that may be required. Any such approval shall remain subject to all applicable legal requirements and any further action required by the City Council.
7. This Resolution shall be effective immediately upon adoption.

APPROVED BY:

ALYIA GASKINS, MAYOR

ATTEST:

GLORIA SITTON, CITY CLERK

Adopted: June 13, 2026

# PRELIMINARY TERM SHEET

This preliminary term sheet (**"Term Sheet"**) is a non-binding summary of certain material terms that are being considered for inclusion in one or more future agreements between the **City of Alexandria, Virginia** (the "**City**") and **HRP Potomac, LLC** (the "**Developer**") (collectively, the "**Parties**.").

This Term Sheet is intended solely to facilitate continued negotiations between the Parties and does not constitute a binding agreement or an obligation to enter into any transaction. It is understood by the Parties that this preliminary term sheet represents the framework of what the City Manager intends to propose to the Alexandria City Council for their consideration and approval. No Party shall have any legal obligation with respect to the matters described herein unless and until definitive future agreements are negotiated, executed, and delivered by all Parties.

The Parties acknowledge that the consummation of the transactions described below will be subject to, among other conditions precedent, the negotiation of a definitive agreement(s), the approval of the City Council, and the authorized signatories of the Developer.

**Key Deal Points**:

- **Parties:**
    - HRP Potomac, LLC (the **"Developer"**), a Delaware limited liability company authorized to conduct business in the Commonwealth of Virginia with a principal place of business of 111 S. Wacker Dr. Ste. 3000, Chicago, IL, 60606
    - City of Alexandria, Virginia (the **"City"**), a municipal corporation of the Commonwealth of Virginia
- **Project Property**:
    - 1300 North Royal Street, Alexandria, Virginia and any related parcels associated with the redevelopment of the former Potomac River Generating Station site (the "**Property**")
- **Fundamental Deal Structure:**
    - The proposed development plan for the Property includes approximately 2.5 million square feet of mixed-use, commercial, and residential development (the **"Project"**).
    - The Property is planned to be developed in multiple blocks, which are identified as Blocks A, B, C, D, E, and F, as reflected in Master Plan Amendment Nos. 2022-00002 and 2022-00001 and Coordinated Development District Conceptual Design Plan No. 2021-00004 for the Potomac River Generating Station (collectively, the "**Development Approvals**") as may be amended and/or supplemented from time to time by the City Council.
    - The Developer will be responsible for demolition of the existing power plant and abatement thereof, as well as all construction associated with the Project subject to reimbursement as provided below.

- Subject to approval by the City Council in its sole discretion, in recognition of the $2 billion in planned capital investments on the Property by the Developer in accordance with this Term Sheet, the Development Approvals and the Developer Investment (as defined below) of $155,200,000, the City agrees to structure and facilitate the issuance of revenue bonds or other financing mechanisms to support eligible public infrastructure improvements associated with the Project, in an amount not to exceed $135,000,000 in net infrastructure proceeds (**"Public Infrastructure Financing"**) plus additional proceeds in an amount necessary to pay for costs of issuance, administrative expenses, the funding of capitalized interest and reserves, and other costs incidental to the bonds, in each case as deemed necessary by the Parties in connection with the issuance of the bonds. Such Public Infrastructure Financing will be provided in two phases (which may include subphases), as defined below and in future agreements.

- **Public Infrastructure Financing**:
  - Uses of Funding. Public Infrastructure Financing proceeds shall be used solely for infrastructure improvements that qualify under section 15.2-5158 of the Code of Virginia governing community development authorities, as interpreted by the City in its sole discretion, and as will be detailed in an exhibit to a future agreement. Eligible costs may include, but will not be limited to, deconstruction of the power plant, public open space, public roadway and street improvements, utilities, pedestrian and bicycle facilities, site readiness, and related supportive improvements and scope necessary to facilitate the above (the **"Public Infrastructure"**). No proceeds shall be used for private development or other non-qualifying costs.
  - Disbursement. Public Infrastructure Financing proceeds will be disbursed to the Developer on a progress payment basis, subject to verification of completed work, submission of supporting documentation, compliance with the terms of any future agreement(s), and availability of funds.
  - Construction Responsibility. Developer shall be responsible for construction of all the Public Infrastructure at its sole cost and risk, except to the extent reimbursed through the Public Infrastructure Financing in accordance with the terms of any future agreement(s).
  - Phasing.
    - **Phase I** of the Project shall include deconstruction of the power plant and associated environmental abatement, site remediation, site infrastructure, associated open space for Blocks A, B, and C, together with such other elements as will be detailed in a future agreement (**"Phase I"**). Up to $70,000,000 of Public Infrastructure Financing is anticipated to be allocated to Phase I (the **"Phase I Financing"**).
    - **Phase II** of the Project shall include site remediation, site infrastructure and associated open space for Blocks D, E, F, together with such other elements as will be detailed in a future agreement, and shall be funded with

$65,000,000 in Public Infrastructure Financing and any unused net proceeds from the Phase I Financing ("**Phase II Financing**"). Any unused net proceeds from the Phase I Financing shall not reduce or offset the required Developer's Investment of $155,200,000.

- Development Schedule. The Parties shall negotiate a construction schedule for the Project and related enforcement mechanisms, to include required time frames for submissions and approvals necessary for the Project, and commencement and completion deadlines for Phase I and Phase II ("**Development Schedule**"). Compliance with the Development Schedule shall be a condition for eligibility of the Developer's receipt of Public Infrastructure Financing proceeds. The Development Schedule shall include, at a minimum, the following milestones:
    - **Phase I**: The Developer shall commence construction of Phase I by December 31, 2027, and complete construction by December 31, 2030, including all Phase I Public Infrastructure and private development, including but not limited to, associated arts and cultural anchor spaces and/or associated users. The City Manager may, in his or her sole discretion, extend the commencement and completion deadlines for up to 24 months, upon a showing that Developer is diligently pursuing the Project and is in compliance with all applicable agreements. Subject to the future agreements, in no event will the commencement date be extended beyond December 31, 2029, or the completion date be extended beyond December 31, 2032.
    - **Phase II**: The Developer shall commence construction of Phase II by December 31, 2030, and complete construction by December 31, 2034, including all Phase II Public Infrastructure and private development, including but not limited to, associated arts and cultural anchor spaces and/or associated users. The City Manager may, in his or her sole discretion, extend the commencement and completion deadlines for up to 24 months, upon a showing that Developer is diligently pursuing the Project and is in compliance with all applicable agreements. Subject to the future agreements, in no event will the commencement date be extended beyond December 31, 2032, or the completion date be extended beyond December 31, 2036.
    - The Developer shall meet the above deadlines subject to using commercially reasonable efforts and receipt of necessary city approvals.
    - The Parties shall negotiate enforcement mechanisms in the future agreement(s) which may include remedies if the foregoing timelines

are not met, subject to reasonable notice and cure provisions, and provisions allowing for marketability of the bonds.

- The Developer shall be responsible for initially funding all costs for all Phases. Subject to the terms of future agreements, the City shall reimburse the Developer for eligible costs from Public Infrastructure Financing proceeds, in an amount not to exceed the Phase I Financing and Phase II Financing, as applicable. Such reimbursement shall occur after completion of the applicable public improvements or portion thereof, together with other conditions as may be set forth in the definitive agreements, and shall be subject to: inspection and/or verification of completed work or portion thereof, submission of supporting documentation, availability of funds, and compliance with all applicable agreements, subject to any cure periods or rights. Such agreements will include terms such as mutually agreed-upon development benchmarks including issuance of financing, and other performance guarantees.
- Approval of Phase I Financing shall not in and of itself obligate the City to approve or fund Phase II Financing.

o <u>Conditions Precedent to Public Infrastructure Financing.</u>
  - As a condition precedent to the issuance of Phase I Financing proceeds to Developer, the Developer/Developer's Lender shall invest a minimum of \$110,000,000 including costs spent to date, toward the total estimated \$290,200,000 budget for Public Infrastructure. The \$290,200,000 budget includes: (i) the \$63,200,000 original purchase price for the Property; (ii) approximately \$92,000,000 in entitlements and site readiness costs (items i and ii together, the "**Developer Investment**"); and (iii) approximately \$135,000,000 in Public Infrastructure costs.
  - As conditions precedent to the issuance of Phase II Financing proceeds to Developer, the future agreement will include, but not be limited to, the following pre-requisites:
    - The Developer shall complete construction of Phase I within the timelines set forth in the Development Schedule section above, including all Phase I Public Infrastructure and private development. Notwithstanding the foregoing, following consultation with City Council, the City Manager may, in the City Manager's discretion, authorize issuance of Phase II Financing based on market conditions or other circumstances, provided the Parties determine that such issuance is in the best interest of the City.
    - The Developer shall complete construction of 15,000 square feet of the 30,000 square feet of the arts and cultural anchor space described in the Development Approvals.

        - The Developer shall issue the solicitation for the affordable housing developer as described below.
        - The Developer shall comply with the Bond-Issuance Requirements set forth below.
        - The City shall determine, in its discretion and based on actual and projected revenues and a financing analysis, that TIF revenues achieve a sufficient threshold to support debt service coverage and other Bond costs such that the Phase I Bonds are viable and that a Phase II issuance would also be viable.
    - Public Infrastructure Financing proceeds shall be used solely for eligible Public Infrastructure costs, and in no event shall be used for private construction or any other non-qualifying costs, in the City's sole discretion.
- Creation of CDA. Subject to City Council approval by ordinance, the City, upon petition of the Developer (and other landowner(s), if any), will create a Community Development Authority ("**CDA**"), with such CDA to be governed by a board of members appointed by City Council, to be selected from and shall at all times be members of the Council.
    - The ordinance establishing the CDA is expected to authorize the CDA to impose a backup special assessment in the form of a supplemental real estate tax assessment that may be levied by the CDA on the taxable property within the Project. Such assessment would be designed to provide a source of repayment for debt service on bonds issued to finance Public Infrastructure in the event that the projected real property and incremental tax revenues (as delineated below) are not sufficient to cover such debt service. The specific methodology, rate, and application of any such assessment shall be further described in future agreements.
- Sources of Payment.
    - It is expected that the City will size and structure the Public Infrastructure Financing bonds ("**Bonds**") based upon anticipated incremental tax revenues to be generated by the Project.
    - The CDA is expected to issue the revenue Bonds for Phase I and Phase II. However, the City may, in its discretion, choose to use General Obligation bonds for Phase II backed by CDA special assessments as described below.
        - The Bonds are expected to include typical market redemption provisions to allow for refinancing as market conditions present opportunities for savings to the City.
        - The Bonds are not required to be issued unless the CDA and City shall receive, at the time of their issuance, an opinion of bond counsel selected by the City and CDA in form and substance reasonably satisfactory to the City and CDA with respect to the validity of the Bonds and any tax-exemptions with respect to the interest thereon.

    - The City shall work, in consultation with the Developer, on Bond financing parameters, but the City shall have final approval of such parameters.
- The Parties shall negotiate in good faith a "lookback" mechanism under which the City may share in Project performance above agreed-upon thresholds and within specified timeframes, including excess operating income and/or proceeds from a sale or refinancing. The structure, thresholds, timing of payments, and any limitations shall be set forth in future agreement(s) and subject to City approval.
- The City expects to appropriate and transfer a portion of specified incremental tax revenues generated from the Project—limited to real property, sales, discretionary meals, and transient lodging tax revenues—sufficient to fund the debt service payments on the Bonds, as further described in the table below (**"Tax Increment Revenues"**). Any such transfer shall be subject to annual appropriation by City Council.
- The City's non-discretionary incremental meals tax (1% for affordable housing) and 3.2 cent carve out from real property taxes (1 cent for housing and the 2.2 cents for transportation) are not included in such Tax Increment Revenues and will be retained in the City's general fund.

| **Category** | **Maximum Percentage of Incremental Revenues used to size Debt Service Coverage and available to pay Annual Debt Service for the Project Bonds** |
|---|---|
| Real property tax | 85% |
| Sales & use tax | 70% |
| Discretionary meals tax | 75% |
| Transient lodging tax | 60% |

- The Tax Increment Revenues shall be based only on taxes in effect as of the date of execution of future agreement(s) and as enumerated in such agreements. Nothing herein shall preclude the City Council from amending tax rates, adopting new or modified taxes, or to otherwise limit the City Council's discretion as it relates to taxes for the Property. Any additional tax created during the term of the future agreement(s) shall be excluded from the Tax Increment Revenues calculation and debt service appropriations by the Council.

- The real property tax shall be based on the increase in assessed value compared to the value as of January 1, 2026. There are currently no sales & uses, discretionary meals, or transient lodging taxes generated from the Property. Any future taxes in these categories will be incremental.
- The Tax Increment Revenues pledged for Public Infrastructure Financing debt service shall not exceed a maximum of $10 million annually for Phase I debt service and $20 million annually for total debt service, unless increased by the sole discretion of the City to the extent allowable per the maximum pledge percentage in the table above.
- **Revenue Shortfall; CDA Special Assessments.** In the event that Tax Increment Revenues (to the extent appropriated by the City Council as set forth herein), and any available reserves, are insufficient to pay debt service on the Bonds issued to finance the Public Infrastructure, the CDA may levy and collect special assessments on taxable property within the Project boundaries in amounts sufficient to cure such deficiency. Such special assessments shall be applied to the payment of debt service on the Bonds or replenishment of reserves used to pay debt service.
    - The total amount of any CDA special assessments to be levied upon each parcel subject to CDA special assessments, the schedule of payments, and the rate and method of collection will be determined in accordance with a Rate and Method of the Apportionment of Special Assessments to be adopted in connection with the financing. The amount of any CDA special assessments may vary among the various parcels consistent with applicable Virginia law.
- Upon repayment of the Bonds, or, while the Bonds remain outstanding, any Tax Increment Revenues generated by the Project that are not appropriated for debt service or bond obligations shall be retained by the City.
- The Developer shall provide the City Manager with such information as the City may reasonably require in connection with the issuance of the Bonds.

- **Affordable Housing P3 Project:**
    - In order to support the financing of the contemplated on-site affordable housing public-private partnership component (**"P3 Project"**) described in the Development Approvals, as will be further described in future agreements, the Affordable Housing Trust Fund contributions provided by the Developer may, in the sole discretion of the City, be used as a source of funding for the P3 Project.
    - Any Affordable Housing Trust Fund contribution due from the Developer shall accrue an annual escalation from the date of the first applicable Certificate(s) of Occupancy, at a rate equal to the lesser of: (i) CPI + 100 basis points or (ii) 5%. In the event the CPI is less than 2% for a given year, the assumed CPI for that year will be 2%.
        - The CPI will be determined by the City's Housing department calculated as the US BLS CPI-U for Housing for the Washington-Arlington-Alexandria, DC-

VA-MD-WV area. The percentage change in CPI Housing is based upon the change between the January CPI in the current year and that of the prior year.

- The full Affordable Housing Trust Fund contribution, together with the accrued escalation amount, shall be applied to P3 Project or otherwise paid to the City no later than June 30, 2034, unless such date is extended in writing by the City Manager in his or her discretion up to 24 months.
- Prior to issuance of the applicable Certificate(s) of Occupancy, the Developer shall execute and record, among the land records of the City, a Memorandum of Agreement providing notice of the terms set forth herein pertaining to the Affordable Housing Trust Fund contribution. The City will record a notice that the terms of the Memorandum of Agreement have been met once the Affordable Housing Trust Fund contributions have been made.
- The Developer shall, in coordination with the City, identify and secure the City's approval of the Affordable Housing developer, with qualifications and through a selection process acceptable to the City, as will be further defined in future agreement(s), prior to commencing vertical construction of Phase II of the Project. The solicitation process for such developer shall begin before any Phase II Public Infrastructure Financing is issued.

- **Developer's Workforce Development Commitment:**
  - Developer will invest and partner in local workforce development and upskilling programs, including City and Alexandria City Public Schools (ACPS) workforce and apprenticeship programs that benefit residents and students.
- **Additional Performance Criteria and Protections:**
  - The future agreement(s) will also contain a definitive list of performance criteria and protections, including but not limited to:
    - <u>Bond-Issuance Requirements</u>. The Developer will be required to satisfy certain conditions prior to issuance of Bonds which may include (subject to the terms of such agreements) satisfaction of performance milestones, execution and delivery of construction agreements, and other conditions such as delivery of certificates of substantial/final completion, executed completion guarantees from creditworthy parties acceptable to the City; approved construction documents and issuance of required building permits; commitments from debt and equity financing providers; and execution of any anchor tenant leases, as applicable and necessary to issue and sell the CDA Bonds. The future agreement(s) shall detail the bond issuance requirements for both Phase I and Phase II. These requirements may apply to both the Public Infrastructure and vertical development components of the Project.
    - <u>Public Infrastructure Standards</u>. The Developer shall design, permit, construct, and complete all Public Infrastructure in accordance with the Development Approvals or City standards, as applicable, as will be further

described and included as exhibits in the definitive agreements, including but not limited to the City's Standard Agreement for Installation of Public Improvements and the Requirements for City Oversight of Public Infrastructure, modified to the extend necessary to reflect the scope of the Public Infrastructure and the terms of such future agreements. The Developer shall provide performance and payment bond(s) to ensure completion of Public Infrastructure in accordance with City standards. In addition, the Developer shall provide independent third-party certification of completed work as a condition to any disbursement of Public Infrastructure Financing proceeds.

- Dedication and Acceptance. Upon completion and subject to inspection and acceptance by the City, the Developer shall dedicate to public use and convey or provide public easements to the City, and the City will accept ownership or easement rights of, the Public Infrastructure. This timeline and process will be more fully described in future agreements.
- Assignment. The future agreement(s) shall include terms governing assignment, including but not limited to the following: During the term that Bonds are outstanding, the Developer may not assign its interest in the future agreement(s) or any part thereof without the prior written approval of the City, which shall not be unreasonably withheld, conditioned or delayed, and upon such approval, the assignee shall assume all of the obligations of the Developer under the future agreement(s) and shall not relieve the Developer of any liability hereunder for the period of time before the assignment is completed.
    - The future agreement(s) shall also include a "permitted assignments" term, which shall detail when the Developer may assign its interest in the future agreement(s) without the City's prior consent to an entity that is owned or managed and controlled by the Developer or HRP Group, LLC, provided such entity is authorized to transact business in the Commonwealth of Virginia.
- Misc Terms. The future agreement(s) shall include terms governing authorized signatures, indemnification, choice of laws, notices, representations and warranties, ownership disclosure requirements, and other similar terms governing the relationship between the Parties.

- Nothing in this Term Sheet shall be deemed to obligate the City to enter into any future agreement(s), provide any financing, approve any land use application, issue any Bonds, or appropriate any funds, all of which shall remain subject to the City Council's discretion and applicable legal requirements.

## Website Feedback Form

| NAME | What is your comment or question? |
|---|---|
| Alex Cooley | As a resident of old town north and a local government employee, I fully support this proposal and think we should use any means reasonable to move development of this site forward! |
| Mines Cecile | We are excited for the redevelopment of the Power Station to livable space to be enjoyed by all. |
| Peter Carlson | I think it would be beneficial to the project to include some type of anchor facility for public benefit. Similar to the Landmark project having a hospital to anchor development. The City is in desperate need of a new performing arts space, for example. Other options include a new middle school, aquarium/museum/learning center, etc. If that means that the bond issuance needs to be higher, I think the city can afford it. This is one of the last pieces of undeveloped land in the city; we don't want to look back in 10 years and regret a missed opportunity for something really exciting. |
| Anne O'Neill | Hi -<br><br>I have several questions.<br>Will green jobs be created for residents/those without jobs to learn how to and to remediate the power plant/brownfield? (EPA has training for this).<br><br>What will be the impact to the land trails around this site for walking and biking?<br><br>Can the City request that the developer create public access to the river for kayaking and paddling? The riverfront should remain available for public access.<br><br>How can this project help lower resident taxes for the City?<br><br>How will this new development be using clean energy for the city (i.e. solar power)?<br><br>How can the high school students learn from this remediation and development project? |
| Hannah-Ruby Pua (Arbella-Pocahontás); star-terrific manuscripts Po Myers | " HMMM, Vehemently judiciously voting; electing no for MORIARTY & Yates independent power grab monopoly; Exactly when withh the 4mile stretch concrete until 9.73 miles south GW Parkway bicycle and tricycle zips mini pesky LIME scooter cement trail will be completed in 12th May 2K26 ad Dominus?!! Sir duke or ma'am exactly which of Madame Helen (ELANA DeGeneris Alexandra-Oscarruz-Cortez, )…; which inter mental health and ukraine humane aid fiscal Peispectus will city accost/allot pay for programs of "suburban redevelopment morning beautification landscaping-clad in 22313 & 22314)?? |
| Devyani C | As an Alexandria resident, I formally oppose the PRGS redevelopment. The current plan prioritizes excessive concrete over community well-being. Our roads are already at a breaking point; this density will create severe traffic congestion and strain local infrastructure. Instead of more high-rises, the city must prioritize expansive public parks and contiguous green space. |

| NAME | What is your comment or question? |
| --- | --- |
| | This site is a transformational opportunity to provide natural breathing room for residents, mitigate the urban heat island effect, and protect our waterfront from overdevelopment. Alexandria has enough buildings; we need a park-first approach to preserve our quality of life. I urge the City to harvest this land for environmental and social benefit by drastically reducing building footprints in favor of permeable surfaces and open parkland. Choosing density over nature is a short-sighted mistake that will permanently burden our neighborhoods. Reject the current plan and prioritize green space over growth. |
| Mary Lou Egan | It is too big. Looks like an even uglier version of Chrystal City or maybe something in suburban Texas. Another lost opportunity to make our area exceptional. |
| Ellen Klasson | • I am writing in support of the PRGS power plant redevelopment, including the development plan and the City's approval of Tax Increment Financing to fund the public infrastructure for the project. This redevelopment will be transformational for Alexandria and this proposal allows the project to break ground with no commitment of existing taxpayer funds or the City's bonding capacity. We need more creative, bold solutions like this to get projects moving in Alexandria that increase housing supply and broaden the commercial tax base. |
| Tom Murray | Hi, I am in favor of the coal-fired power plant redevelopment, to the point that I spoke during the public presentation. I trust the city staff to ensure that there is a balance to environment, the very local community, and the developer, and it's time to move forward. Please ensure affordable housing is interwoven — that's my crucial concern. |
| Jon | I support the PRGS redevelopment plan and ask that the Planning Commission and City Council approve it so we can get this project started! |
| Ethan Gibbs | I am in full support of HRP Group's proposal to redevelop the former PRGS power plant in Old Town North and to leverage Tax Increment Financing to support the public infrastructure required for this site that few would be willing to take on. We are fortunate that a developer with deep experience in transforming former industrial sites chose to invest here in Alexandria and adopt a vision that is directly aligned with the Old Town North Small Area plan that citizens developed over a decade. Let's get this project approved and get shovels in the ground. |
| Joseph Hart | • I am supportive of the PRGS redevelopment plan because it will create more than 10 acres of new or improved public open space and expand access to the waterfront for residents and visitors. The mix of active and passive recreation space for all ages is something Alexandria and especially Old Town North needs, and I urge City Council to vote to move this project forward. |
| Christi Hart | I am in full support of HRP Group's proposal to redevelop the former PRGS power plant in Old Town North and to leverage Tax Increment Financing to support the public infrastructure required for this site that few would be willing to take on. We are fortunate that a developer with deep experience in transforming former industrial sites chose to invest here in Alexandria and adopt a vision that is directly aligned with the Old Town North Small Area plan that citizens developed over a decade. Let's get this project approved and get shovels in the ground. |
| Alek Becker | I fully support any initiative that will help move this project forward, including the recently announced financing deal from the city. This site is sitting completely unused and the proposal for housing, retail, and open space will be a huge boon for the city. We desperately need housing so I support making this as dense as possible. Do whatever it takes to move this project forward and let's get started on remediation! |

| NAME | What is your comment or question? |
|---|---|
| Valentyn Mokrousov | I support the power plant redevelopment and urge Planning Commission and City Council to vote to approve this project to move forward to the next phase of development |
| Bonnie Swanson | Please vote to approve the advancement of the power plant redevelopment in North Old Town. The community needs this update and is eager to remove the current ugly site. |
| JG | I support the redevelopment of this area and believe it presents a strong opportunity to enhance the community. However, if public funds are used to support the project, there should be a clear mechanism to ensure that residents see a direct return on that investment over time. While increased tax revenue is often cited as a benefit, it does not always translate into tangible value for the constituents who helped make the development possible. From a planning perspective, I recommend prioritizing homeownership by focusing on for-sale condominiums rather than rental units. A higher concentration of rentals risks shifting the character of the area in a way that may not align with long-term community stability, as seen in comparable developments like the Navy Yard. Additionally, I encourage activating the space during the planning and development phases. Temporary uses such as farmers markets, community events, and small-scale concerts could help build early engagement, create a sense of |
| Mounir Ennenbach | I'm writing to voice my strong support for Hilco's PRGS redevelopment in old town north. Transforming this blighted sight into a community asset will revitalize the entire area, reconnecting residents to the waterfront and catalyzing economic development in Alexandria, helping to diversify the local economy and continue growing our community. With their success in Baltimore and Philadelphia, which I have seen firsthand, I believe Hilco is uniquely positioned to help bring our neighborhood into the 21st century and beyond. I can't wait to see the project advance, and I'm counting on the support of the city council to ensure this transformation occurs soon. YIMBY. |
| Ethan Lane | As a neighbor I'm very close proximity to this site, I fully support the power plant redevelopment plan and urge the council to move forward expeditiously with next steps. This project represents a continuation of the city's commitment to walkable communities and full utilization of the waterfront. |
| Robert Cook | I am writing in support of the PRGS power plant redevelopment, including the development plan and the City's approval of Tax Increment Financing to fund the public infrastructure for the project. This redevelopment will be transformational for Alexandria and this proposal allows the project to break ground with no commitment of existing taxpayer funds or the City's bonding capacity. We need more creative, bold solutions like this to get projects moving in Alexandria that increase housing supply and broaden the commercial tax base. |
| Don Holman | I support the power plant redevelopment and urge the Planning Commission and City Council to vote to approve this project to move forward to the next phase of development. Please start Demo asap |
| Albert Robbert | I support redevelopment of the power plant site. |
| Mike Davis | I support the power plant redevelopment. |
| Ian Armstrong | As an owner in Canal Place I strongly support redevelopment of PRGS. The city has talked for a long time about the regeneration of Old Town North and this project is fundamental. We need another focused center of connerce and retail. This project is it. Don't let it fail. |
| Vilma Herrera | I support the power plant redevelopment and urge the Planning Commission and City Council to vote to approve this project to move forward to the next phase of development. |

| NAME | What is your comment or question? |
| --- | --- |
| Kathleen SullivanBaker | I support the power plant redevelopment and urge Planning Commission and City Council to vote to approve this project to move forward to the next phase of development, |
| Francis Kelly | I support the PRGS Redevelopment project. It has already been delayed too long. Even an imperfect development is preferable to the current situation, so please do not let "perfect" get in the way of the "much better than the current situation". Thank you. |
| Ana Kelly | I fully support the power plant redevelopment and urge the Planning Commission and City Council to vote to approve this project to move forward to the next phase of development. We have been waiting for this for a long time. And the redevelopment will bring new tax revenues for the city, along with beautiful resources for Alexandria residents. Please vote yes! |
| Mary Rado | I'm sad that the size (height) of the buildings are so tall, and the design has no charm that is special to Old Town. What a missed opportunity to make this special. |
| Kate Phillips | I support the PRGS Redevelopment and hope that the Planning Commission and the City Council will vote to approve the project and move forward with the development. Thanks. |
| Megan Greene | I support the power plant redevelopment and urge Planning Commission and City Council to vote to approve this project to move forward to the next phase of development as soon as possible and appreciate your continued emphasis on the positive impact the conclusion of this project will bring the Alexandria and Old Town community. |
| Eric Lawrence | This feels like a very bad idea for the City of Alexandria. The developer received hyper zoning 4 years ago and the deal is still not profitable enough for them to move forward so now we are giving them a $135 million Christmas present. This will create a traffic nightmare for the Citizens of Old town particularly as drivers exit the GW Parkway. On the affordable housing front...Phase 1 creates only 19 affordable units....Are you kidding me! And then they are going to create a 100,000 SF stand alone all affordable building which will be mostly funded by the City...this is not in the mission and not inclusionary housing. Lastly, the City needs to check its math on the future tax revenues. My math shows all RE Tax revenue for the first phase buildings fully completed will go to service Bond Holder debt...no extra revenue for the City. First 4 years city will be paying itself through interest reserve that needs to be built into the bonds. There has to be a better solution here!! |
| Patrick schubert | Excited for revitalization of north Alexandria ! |
| Alex P | I love living in Alexandria and frequently use the trails and roads surrounding the former power plant, which is such a poor site to see. I support the power plant redevelopment and urge Planning Commission and City Council to vote to approve this project to move forward to the next phase of development as quickly as possible. |
| Laurie Hughes | As a resident of Old Town North, I support the power plant redevelopment and urge the Planning Commission and City Council to vote to approve this project to move forward to the next phase of development. This next step is critical in fulfilling the vision of providing more livable surroundings and much needed green space for our residents. |
| Chris Konke | I gladly support the power plant redevelopment and encourage Alexandria to demolish the remaining structure so that the new development can proceed. |
| Derek Friday | I support the Power Plant redevelopment and urge the Planning Commission and City Council to vote to approve this project to move forward to the next phase of development and see that the neighborhood grows. |

| NAME | What is your comment or question? |
|---|---|
| Rob Eberhart | I support the power plant redevelopment and urge Planning Commission and City Council to vote to approve this project to move forward to the next phase of development. |
| Kathleen Wind | I support the redevelopment and look forward to it beginning! |
| Mindy Lyle | The HRP proposal for the power plant site is consistent with the OTN small area plan. The layout of the site, the use of the river/trail location and the street grid connections all contribute to the overall appeal of this project. The expansion of parks on the waterfront is particularly appealing. The addition of affordable housing to this project is welcome and will provide residents from all income brackets a chance to experience a waterfront location. HRP should be commended for taking a very difficult land area and creating a project which will bring needed housing, parks, and recreation areas to the city. |
| Vilma Herrera | I support the power plant redevelopment and urge the Planning Commission and City Council to vote to approve this project to move forward to the next phase of development.; I support the power plant redevelopment and urge the Planning Commission and City Council to vote to approve this project to move forward to the next phase of development. |
| John Jones | I support the power plant redevelopment and urge the Planning Commission and City Council to vote to approve this project to move forward to the next phase of development. |
| Anna Martin | I support the power plant redevelopment and urge Planning Commission and City Council to vote to approve this project to move forward to the next phase of development. I'm particularly excited about the plans to create open public spaces, with more paths and green space to enjoy the waterfront, as well as the mixed use facilities. |
| Christopher Knight | |
| Mary Harris | NOTICe, the North Old Town civic association, would like to submit its May 2026 Position Statement on PRGS Redevelopment and comments longer than 1000 characters. How can we do that effectively? Thank you. |
| Robert Atkinson | I strongly support the PRGS development. Quite frankly what's not to like. 10 acres of new parks, major bike and pedestrian improvements, 2 billion $ in new private investment, new housing including affordable homes and new retail and restaurant opportunities that enhance the walkability and vibrancy of North Old Town.<br><br>HRP Group has the expertise that very few developers have to in addressing the new challenges of brown field sites so I'm confident that they can bring this exciting vision to fruition in partnership with the City through the creation of a Tax Increment district a low risk and effective way for municipalities to encourage redevelopment.<br><br>On a personal note when my wife and I bought our house at pendleton an patrick in 1992 pretty much the only amenities in the immediate neighborhood were a Wendy's, the Soviet Giant and the Blue and White diner. While some of our views have been blocked we'll take the increased livability all day long. |
| Kathryn R | I strongly urge the City Council to approve the PRGS redevelopment plan. This project delivers exactly what Alexandria and Old Town North need: over 10 acres of revitalized public open space and direct waterfront access for everyone. By providing a thoughtful mix of active and passive recreation for all ages, this development will be a massive win for our community. |

| NAME | What is your comment or question? |
|---|---|
| David cora | There should be an architectural screen around the power substation which is easy to maintain and doesn't trap debris. Right now the fence and trees are terrible. The trees are not cared for and the fence traps debris. No one takes responsibility for it. A solid wall with grass that is mowed would work. Then debris could be policed. |
| Megan Langley | * I am in full support of HRP Group's proposal to redevelop the former PRGS power plant in Old Town North and to leverage Tax Increment Financing to support the public infrastructure required for this site that few would be willing to take on. It presents a historic opportunity for Alexandria to create a space that will enhance our economic vitality, open up our waterfront, and attract new residents and visitors alike while offering clear benefits for the community. We are fortunate that a developer with deep experience in transforming former industrial sites chose to invest here in Alexandria and adopt a vision that is directly aligned with the Old Town North Small Area plan that citizens developed over a decade. |
| Roger Kohler | I urge the Planning Commission and City Council to vote to approve this project to move forward to the next phase of development. I strongly support the project and look forward to the open space and new waterfront access this project will create. Old Town North needs this project to move forward as quickly as possible as the power plant site has been inactive for too long. This project will put Old Town North on the map and create so many wonderful opportunities for the community in addition to much needed housing and other amenities. I strongly urge the planning commission and council to vote yes. |
| Jodi | Concerned with the number of new homes being brought into the area already. Traffic in Alexandria city has become unmanageable for all times of day. I often sit in traffic for over 10-15 minutes on Rt 1 to go 2-3 blocks during rush hour. Without expanding the proper infrastructure, I fear even more traffic will funnel through old town to get to I-295. I'm supportive of redeveloping the area and think open space would be lovely, however it is not worth the added congestion to the area until the driving problem is solved. There needs to be a better way to connect the roadways without traffic routing into old town. |
| Dr. Robert Britton | I totally support the power plant redevelopment and urge the Planning Commission and City Council to vote to approve this project to move forward to the next phase of development. It is taking far too long to get this done. Time to stop dithering, and start building! |
| Kathryn Rosewater | I am 100% in support of this redevelopment project. |
| Lynne M Goldberg | As a resident of Alexandria since 1990, I am writing to express my strong support for HRP Group's proposal to redevelop the former power plant in Old Town North. HRP Group has the necessary experience to transform this industrial site in a way that aligns with the Old Town North Small Area Plan, bringing new vibrancy to our waterfront. I fully support this plan. |
| Tonia Cline | Please slow down the process of funding HRP project. There are so many unanswered questions about abatement and deconstruction which has been repeated asked at every presentation and they have refused to answer or discuss. Watch every presentation they have done and you will see they have dodged this at every one. How could you proceed without knowing this especially if you see what happened with their botched deconstruction in Chicago coal plant project. That along should scare the city and slow this down. At bare minimum ask them what are in the tanks underground which they have said they have no idea. Please do not proceed without forcing them to answer safety question because we do not want to suffer like Little Village |

| NAME | What is your comment or question? |
|---|---|
| | residents did. Also the design does NOT in any way represent Old Town. How could this have gotten anyone's approval. This is city's chance to have beautiful extension of old town character and will be ruined. So disappointed in city and will move out if approved. |
| Kelly Matthews | I support the redevelopment of the power plant and urge city council to approve and move forward to the next phase of development. |
| Megan | Can't wait for the redevelopment! |
| Tess Brown | I support the Power Plant redevelopment and urge City Council to vote to approve this project to move forward to the next phase of development. |
| Michael Khamis | As a homeowner just up the street from the power plant, I could not be more excited about the prospect of this redevelopment. As someone who frequently passes this site on runs and stroller walks with my family, I've tried to reimagine for years what this site, if redeveloped, could do for the community. Having followed the updates, I feel compelled to share how excited my family is with the initial plans put forward by HRP and their efforts to bring new life to this site along the Potomac. Old Town lacks the attractive mixed-use environment that creates a destination for people to live, work and play - this is an opportunity to change that. Besides the placemaking, the proposed $2B investment will generate immense tax revenue to the City. At a small fraction of the cost, I think the TIF is a no brainer as it funds public infrastructure and access that directly benefits the community. I'm in full support of this project and ask that the Planning Commission & City Council approve it. |
| | I believe the HRP Group has done an excellent job engaging with the community, answering questions on every step of the process of approval for the project and of the market driven need for changes to the original plan including the need for a TIF. I believe all within the community have well founded concerns and HRP continues to hear and address those concerns.An example is the desire for an Arts tenant in building A.<br>An arts tenant has not yet been identified but in the interim. HRP has committed to providing arts uses both within the building and in the space around building A.<br>Legitimate concerns have also been raised about deconstruction and construction and HRP has committed to work with both , city and state agencies to insure worker safety and safety for those who live work or own small businesses with in the surrounding community.<br>I view the project as a good use of what has been unusable, underutilized space for over 12 years.<br>As a small business owner I support the plan. |
| Paula Beck | I support the Power Plant redevelopment and urge City Council to vote to approve this project to move forward to the next phase of development. |

# NOTICe | North Old Town Independent Civic Association

www.notice-alexandria.org | Old Town North, Alexandria, VA | Facebook @NOTICeAlx

## Position Statement: PRGS Power Plant Redevelopment

Prepared for Alexandria City Council and residents on May 16, 2026

### OVERVIEW

Over the past 4 years, plans and designs for redevelopment of the Potomac River Generating Station (PRGS) in Old Town North have been presented to the public and city agencies. NOTICe residents have been constant participants and commenters on these proposals. PRGS plans and permits for site infrastructure were adopted in 2024. Proposals for multiuse buildings and open space are on the City Planning Commission docket for June, 2026.

On April 28, 2026, City Manager Jim Parajon and AEDP Executive Director Stephanie Landrum presented a proposal — without prior community notice — to create a Community Development Authority (CDA) that would commit $135 million in Tax Increment Financing (TIF) over 30 years to catalyze HRP Group's redevelopment of the PRGS power plant site in Old Town North. City Council is expected to vote on a final Term Sheet on June 13, 2026 — fewer than 45 days after the proposal's introduction.

**NOTICe supports transforming the PRGS site and welcomes creative public-private partnerships. However, the speed and complexity of this proposal and redevelopment plan raise concerns that warrant careful, transparent neighborhood review.**

### 1. PRIORITIZE OUR HEALTH, SAFETY, AND ENVIRONMENT

PRGS is a highly contaminated site. The complex process of taking the plant down and cleaning the site pose health and safety risks for both workers and neighbors who are close by. If not done completely well, it poses risks to future neighbors and visitors. **The careful demolition of the power plant and full remediation of the PRGS site must come first.** This unlocks the potential for safe and sustainable redevelopment.

Proceeding with public infrastructure construction and real estate development before demolition and abatement are complete — on a quasi-simultaneous timeline — introduces avoidable and unacceptable risk. The City must establish enforceable oversight mechanisms that go beyond mere compliance to protect worker and neighbors' health and safety during demolition, remediation and subsequent construction. This protects current and future residents, workers and visitors. HRP knows and is highly experienced with the community risks of power plant demolition and remediation from its projects in Chicago and Boston. The promise and perils of coal-fired power plant site reclamation are well covered in this article and interview with Juliana Connelly, HRP's environmental specialist: "Flipping the Switch From Fossil Fuels to Housing".

**The City of Alexandria and VA DEQ must require safe plant demolition/abatement first and full site remediation certified as "ready for residential reuse" as binding preconditions for construction of public infrastructure and multiuse buildings. This condition should be explicitly stated in all entitlements and permits for PRGS construction.**

## 2. MAKE SURE NOTICe NEIGHBORS ARE AT THE TABLE

Old Town North is a small neighborhood, just one third of a square mile in size but heavily used. The PRGS is about 10% of our land area which stretches from Oronoco Street to Slaters Lane along the Waterfront. But its presence has beleaguered our neighborhood for over 60 years. Residents have worked with five different owners of this site to address its impact on our health and quality of life. Over 1,000 residents live at the PRGS property line facing contaminated coal structures and thousands more along streets that will carry away hazardous and toxic material from these structures. NOTICe community representatives served on the City-commissioned PRGS (formerly Mirant) Community Monitoring Group for years. The PRGS demolition and remediation activities to make the site ready for public use will span years and have a huge impact on neighbors. Our residents are highly knowledgeable and committed to PRGS's safe and equitable transformation. They are also very concerned about the day-to-day impact on their homes and lives during deconstruction.

**The City Council should recommission the PRGS (Mirant) Community Monitoring Group with the neighborhood expertise to assess plans and reports on abatement and remediation, transportation of hazardous materials, and impact on the community, and provide trusted feedback and information between residents, the City and HRP. Additionally, if the City creates a Community Development Authority, a NOTICe representative should be appointed as a community member.**

## 3. ENSURE ECONOMIC BENEFIT FOR ALL ALEXANDRIANS

The Old Town North Small Area Plan includes community benefits for all – including 9 acres of new parks, economic diversity and affordable housing in our neighborhood, and the creation and implementation of an Arts & Cultural District. These must be realized as PRGS redevelops. The city's standard DSUP agreement requires either a negotiated number of affordable housing units, or an arts venue for a 30% increase in density, or both. The city has few parcels to meet their commitments for housing and the arts, and this opportunity should be a top priority, especially since a project of this scale may not come again for generations. Neighbors and the Alexandria community want affordability, arts and parks.

**The City should ensure that any increased density with affordable housing and arts and cultural commitments are substantive, demonstrable prerequisites of city-backed financing. NOTICe encourages the creation of an arts building at PRGS as a catalyst at the north end of the Arts & Cultural District. This concept was graphically illustrated as the vision for PRGS in the Old Town North Small Area Plan.**

**A more equitable commitment of affordable housing within the residential buildings at PRGS should be proportional to the scale of development, and guarantee their location in the Old Town North neighborhood.**

***We thank the City Council for taking these recommendations into consideration on behalf of our neighborhood and all Alexandrians.***

**NOTICe is committed to the responsible, equitable, and safe transformation of the PRGS site. We encourage the City to continue pursuing this vision, to include NOTICe in that process, and to do so at the pace that good judgment demands.**

## About NOTICe:

NOTICe is the North Old Town Independent Citizens Association, the Old Town North civic association. It is a 501 c 3, educational and charitable organization and its mission is the civic improvement and wellbeing of Old Town North. The neighborhood stretches from Oronoco Street to Slaters Lane along the Waterfront. NOTICe has over 5,000 residents and 3,000 registered voters in our district.

Founded in 1999, NOTICe residents led the effort to clean up and close the Potomac River Generating Station (PRGS) which was a nuisance and public health hazard. Residents have spent over 25 years of their time, talent and money to realize this goal and hope the plant will be gone in the near future. Over two decades, NOTICe funded environmental studies, expert witnesses, and legal counsel to present evidence to City and State agencies. NOTICe conducted neighborhood surveys and worked closely with the City Manager, City Attorney, TES and City Council to take legal action and monitor the PRGS plant's emissions and remediation plans during operation and post closure and served on the City's PRGS Community Monitoring Group. NOTICe continued its monitoring and advocacy and served on the Task Force to create a new Small Area Plan for Old Town North, as well as other City Boards and Commissions. NOTICe continued to participate with the City and with Hilco now HRP (the site's 5th owner since 1999), on its redevelopment plans. After five years of planning, NOTICe remains dedicated to making sure that the site is woven back into the fabric of our residential neighborhood, that residents are not harmed during its demolition and redevelopment, that it is sustainable and fit for human use and habitation and that the City and community are very soon "made whole" for the millions of dollars we've spent to reach this vision.

To: City Council

From: Alexandria Housing Affordability Advisory Committee (AHAAC)

Date: May 28, 2026

Re: Proposed development of Potomac River Generating Station Blocks B & C

We are writing on behalf of AHAAC to provide additional context for our vote to approve the affordable housing plan of Blocks B and C of the Potomac River Generating Station redevelopment. In Blocks B&C, HRP Group (formerly Hilco Redevelopment Partners) proposes a mixed-use development consisting of 815 residential units and assorted commercial, retail, and other non-residential space. In accordance with the use of Section 7-700-like bonus density, these blocks will include the creation of 19 committed affordable rental units split among studio, 1-bedroom, and 2-bedroom apartments.

Subsequent blocks will produce approximately 41 additional affordable units within the new residential space as well as another ~100 units in an affordable project that will leverage a public-private partnership (P3) between the developer and the City.

HRP Group will also provide a contribution to the city's Housing Trust Fund. HRP Group has requested that the full amount of the Housing Trust Fund contribution be provided no later than June 30, 2034, be indexed to inflation, and be set aside explicitly for use in developing the additional 100 affordable units as part of the conditions for the CDD and the project's proposed tax increment financing (TIF) arrangement. While this represents a break with the customary practice of using Housing Trust Fund contributions at the discretion of the City, AHAAC feels the exception is warranted due to the fact that the likely inflation-indexed sum will ideally provide sufficient gap financing for the development of 100 affordable units.

That said, AHAAC's approval came with two conditions:

• The size, cost, and complexity of the Potomac River Generating Station redevelopment carry considerable risk. It is possible that HRP Group will not be able to embark upon or complete subsequent blocks. If one or more blocks (including the planned 100-unit affordable residential property) are not completed, HRP Group still will provide the full amount of its Block B & C inflation-indexed commitment to the Housing Trust Fund by mid-2034. This contribution should then be available to use for any purpose at the City's discretion, not solely for supporting the Potomac River Generating Station redevelopment.

• In light of the substantial amount of City support already committed to the project through its use of Tax Increment Financing, HRP Group's Housing Trust Fund contribution should be the only City-related support used for the development of the additional 100 affordable units within the future P3 project. AHAAC's position is that the City should not commit additional funds to the public-private partnership given the City's proposed TIF support and commitment of the project's monetary contribution. The City's financial resources are needed for other stalled affordable housing projects within the city that are awaiting funding.

Respectfully,

Shelley McCabe
Co-chair, AHAAC

Sean Zielenbach
Co-chair, AHAAC

Outlook

## [EXTERNAL]PRGS Redevelopment Plans

**From** Kenneth Hoggard <kenhoggard@aol.com>
**Date** Wed 5/27/2026 3:18 PM
**To** PlanComm <PlanComm@alexandriava.gov>
**Cc** Lisa Barnes <Lisa.Barnes@fsresidential.com>

[You don't often get email from kenhoggard@aol.com. Learn why this is important at https://aka.ms/LearnAboutSenderIdentification ]

Commissioners,
The PRGS Redevelopment Project and Plans have been modified so far beyond the original agreement that it requires more review and discussion before the city agrees to further modifications.

Furthermore, using Alexandria's credit through issuing bonds seems to fly in the face of the private investors whose reluctance to go forward is a red flag to all concerned. If the private investors, $ 2 Billion initially committed to the project, are now backing out it seems unwise for the city to appropriate any funding for this project.

The concern over hazardous waste removal, impact on air and ground quality must be addressed before any building construction begins. In addition the traffic and noise connected to demolition and construction will adversely impact residents.

I join the many other citizens of Old Town North in strongly opposing any fast tracking of funding and or changes to the original plans of completing demolition, waste removal and remediation before any residential construction begins.

Sincerely submitted,

Kenneth L Hoggard
1201 N Royal, #401
Alexandria, Virginia, 22314
571-220-7881

---

Outlook

**[EXTERNAL]Say NO to TIF and the City's aggressive tactics against the wishes of it's taxpaying citizens**

**From** Diana & Jay Elson <djelson@mac.com>
**Date** Wed 5/27/2026 3:19 PM
**To** PlanComm <PlanComm@alexandriava.gov>

You don't often get email from djelson@mac.com. Learn why this is important

Mayor Gaskins
City Manager Parajon

Planning Council

City Council

Dear above representatives of Alexandria taxpayers,

We learned with surprise and dismay on Tuesday April 28th,2026 that the City Manager introduced a HRP Group proposal to use a $135 million taxpayer-funded Tax Increment Financing (TIF) and Community Development Authority (CDA) mechanism to **subsidize** the for-profit PRGS project. For four-plus years, HRP Global/HRP Partners, and now HRP Group,have assured the residents of Alexandria that they will take full responsibility for financing this $2 billion development effort.Now, it is clear that **these financial assurances were false**, and that the private investors behind this project, who stand to reap significant financial benefits from it, require a subsidy from Alexandria taxpayers. It was shocking to learn that, despite years of promises, the City agreed to provide this subsidy toprivate developers to advance the project.

It is a grave error for the City to favor for-profit private developers by shifting some of the development risk to the taxpayers . The TIF mechanism is a gift to the developer that it never has to repay, nor does it ever have to pay any interest; we, Alexandria taxpayers, are on the hook if the project fails to generate the revenues needed to repay the bonds.

HRP Group has already received an **extraordinarily generousprofit boost** from the City, in the form of density approval forthis project, with buildings anticipated up to 170 feet (15-17 stories), **despite the project's significant negative impact onnearby home values and traffic congestion** in Old Town North. Rather than giving taxpayer money to HRP Group, **HRP Group should be compensating**

**impacted taxpayers –with our elected officials' and civil servants' full throated support**. The developer should be "making whole" property ownerswhose home value will decrease due to the new, adjacent buildings in Blocks B and C.

This is clear **Diminution in Value for Alexandria taxpayers, who you represent**. Rather than subsidize external developers, **the City should be holding HRP Group accountable for the reduced market value of adjacent properties** due to external factors of Block B and C's buildings reduction in light, air, privacy, and water view. **The City should support its own taxpayers** by requiring HRP Group to pay compensatory damages to the City's impacted property owners due to external/economic obsolescence. Yet, the City is doing the opposite.

Moreover, **the City should require deconstruction and decontamination of the coal plant** – ensuring bobth the City and its taxpayers that new construction is safe – ***before* allowing development on Blocks B and C that could put Old Town North taxpayers at risk**. Allowing HRP Group to start building on Blocks B and C is **yet another extraordinarily generous gift that the City has bestowed upon HRP Group**, despite the risk to Old Town North residents. This is the antithesis of benefitting the taxpayers which you represent.

Yet, the generous density increase, and allowing the construction of these buildings on Blocks B and C prior to deconstruction and decontamination of the coal plant, apparently is not sufficient to make the project economically viable in the eyes of the private capital market. The market is clearly telling the developer, theCity, and the taxpayers that **the project is too risky to warrant financing at an interest rate that HRP Group's private equity partners are willing to pay**. These are flashing red lights to stop a project that is both a financial and safety risk.

Under these circumstances, **the appropriate response from the City is to HALT THE PROJECT unless and until HRP Group can finance it as promised.** The answer is not for the City to boost private markets and unjustly enrich the investors who are financing the project. City officials – accountable to thetaxpayers –must recognize that the timing is not right to start this project. If lenders, whose expertise it is to evaluate risk, have concluded that **the project is too risky to warrant financial support**, it makes no sense for the City to take this risk and – ashift part of the risk to Alexandria taxpayers so that HRP Group's investors can make this investment work economically.

Nor does it make sense for the City to set a **dangerous precedent for future development in Alexandria**. The City should not put its thumb on the scales, take unwarranted risk, or cherrypick winners among the various projects proposed by private, for-profit developers. That's the capital market's job. Development projects need to be financially viable on their own or wait until economic conditions improve sufficiently to make them financially viable.

The PRGS site may have potential, even recognizing the highly worrisome on-site contamination, but **the HRP Group's inability to convince lenders that development of the site is economically viable now is a flashing red warning signal to the City and Alexandria taxpayers** that the time and project, as currently planned, is not ripe or right for Old Town North. The commercial real estate market is extremely soft and financiers are highly cautious, the Federal Reserve is likely to keep interest rates elevated, inflationary pressures are building as a result of tariffs, war in the Middle East, energy and other supply chain disruptions, and there is significant uncertainty as to the market effects of possible Administration policy changesin the near future. Until its time comes, The PRGS site should stay "as is" until such time as an appropriate "neighborhood" proposal and neighborly development is viable and such a project gains significant support from Old Town North taxpayers. – For now, take down the fences on Blocks B and C and let the City's residents enjoy the open area that already is there.

Finally, the City has not been forthright or transparent in presenting this TIF/CDA proposal to Alexandria's taxpayers. This effort has been in the works for over a year, but the first public outing came as an "introduction to the proposal" on April 28th with a "rocket docket" of approvals through the Planning Commission and a final vote by City Council in less than 45 days. The City's taxpayers should be afforded adequate time for a full vetting of the concept, the financial mechanisms proposed, a compelling explanation as to why now, and an opportunity to respond to this proposal which involves $135 million of our tax dollars. Forty-five days from start to finish is completely inadequate; the public review and City decision period should be significantly extended.

We strongly urge the City to reevaluate the HRP Group proposal– including both the financial risks as well as the safety risks to its citizens of not requiring the deconstruction and decontamination of the coal plant before any development moves forward. The private markets assessed these significant risks and said no. Alexandria residents say NO too! With this behind closed doors operations leaving everyone in the dark to only be confronted with a deadline screaming fire sale you lost all your credibility.

Do the right thing!

Diana L. Elson

Sent from my iPad

---

DSUP2025-10011-14 PRGS Redevelopment
Additional Materials
June 2, 2026

Outlook

## [EXTERNAL]Public Comment on HRP redevelopment scheme

**From** David Dimston <ddimston@gmail.com>
**Date** Wed 5/27/2026 5:43 PM
**To** PlanComm <PlanComm@alexandriava.gov>
**Cc** Sara Dimston <sdimston@gmail.com>; Jeff Saxe <jeffsaxe@verizon.net>

[You don't often get email from ddimston@gmail.com. Learn why this is important at https://aka.ms/LearnAboutSenderIdentification ]

To whom it may concern:

I oppose in the strongest possible sense the use of ANY public money, guarantee or financing "gift" to private companies in order to develop any and all private projects. There is no "public interest" being served here.

First of all, this looks like a back door evasion of public disclosure regulations and the reasonable checks and balances that prevent misuse of public money.

Secondly, these schemes only benefit developers who are trying to shift project risk away from their investors and onto the public. Any public official who votes for this scheme is complicit in this abuse of power and public trust.

I will conclude by saying private development should stand on its own merits based on risk versus reward. Numerous shortcuts have taken place including misleading the public on the scale of the project and the environmental impact. The developers and their investors are not long term stakeholders in Alexandria but the neighbors are. The City of Alexandria should be serving the community and not the narrow interests of the developers.

Kindest regards,

David Dimston
Alexandria, VA USA
1.512.658.0709

DSUP2025-10011-14 PRGS Redevelopment
Additional Materials
June 2, 2026

Outlook

## [EXTERNAL]Please do not bail out HRP Group with my tax dollars

**From** David Appezzato <appezzatod@hotmail.com>
**Date** Wed 5/27/2026 10:35 PM
**To** PlanComm <PlanComm@alexandriava.gov>

[You don't often get email from appezzatod@hotmail.com. Learn why this is important at https://aka.ms/LearnAboutSenderIdentification ]

Dear Alexandria Planning Commission,

I am a resident of North Old Town. I love Alexandria and intend to continue living here, but I have a serious problem.

My condominium building abuts the former Potomac River Generating Station (PRGS). On 28 April City Manager Parajon introduced an HRP Group proposal for what amounts to a $135M taxpayer bailout of HRP Group's private investors.

I absolutely support safe, thoughtful development of PRGS. I bought my condo in 2024 knowing PRGS was being considered for development by a private entity. I did not mind that some of my building's amazing Potomac views might be obscured by the development, because safe, well planned development benefits us all.

I DO NOT support bailing out private investors who, either due to unfortunate national and world economic trends or their own poor planning find themselves in economic straits, and are afraid their lucrative investment may go up in smoke if the taxpayers don't help them out.

Smoke is a great metaphor because if HRP Group suddenly needs our tax dollars, they must be in extremis - making it unlikely they will prioritize reasonable and appropriate environmental and safety measures to protect me or my friends and neighbors in North Old Town from all the debris and pollutants they will be digging out of the ground and putting in the air.

How about using my tax dollars to improve roads? The intersection of Bashford/Abingdon/GW Parkway is a problem now, let alone when hundreds of new units and commercial spaces are (eventually and responsibly) built on the waterfront. Or improve any number of other projects. Don't use my tax money to irresponsibly prop up a private investment plan that is in trouble!

Development of PRGS can and should happen - but not this way. Hold HRP Group to their promises of private funding, and keep us safe. I vote in every election and I'll be watching how this turns out.

Thank you for your time and your service,
CDR Dave Appezzato, USN(ret)

Outlook

**Re: HRP PC hearing of June 2, 2026**

**From** Jeff Saxe <jeffsaxe@verizon.net>
**Date** Thu 5/28/2026 7:36 AM
**To** PlanComm <PlanComm@alexandriava.gov>

You don't often get email from jeffsaxe@verizon.net. Learn why this is important

Regards,
Jeff Saxe
703-819-3915

On Thursday, May 28, 2026, 12:26 PM, Jeff Saxe <jeffsaxe@verizon.net> wrote:

# To: Planning Commissioners

# Our City Council is considering giving $135M to the

developer, HRP, of the power plant property. It would come out of OUR future tax revenues. It is a gift to the developer that they will not have to repay. I oppose the use of public funds, even if the funds are from future tax revenue, for a private development that does not have significant benefits or bring significant new revenue to the City. Based on public statements by City staff and council members and HRP, the City is getting nothing in return for this gift.

The zoning approved for this project a few years ago, gave extra density for providing cultural space and affordable housing. But the timing of providing these elements is very late in the development process. At a minimum, the City should insist on advancing the provision of these elements and/or other worthwhile public benefits, such as significant transportation improvements, to much earlier in the development phases. And they should seek much more than the minimum  in return for this cash gift. To do any less, shows a lack of interest in requiring public benefits equivalent to the $135M gift and would show that the staff and City Council are not adequately represen ting the citizens interests. Planning Commissioners: Please lead the way for more and earlier public benefits from this project as a condition of giving the developer a $135M gift of public money.

Respectfully,
Jeffrey Saxe
1201 N. Royal St.,
308
Alexandria, VA
703-819-3915

Outlook

## Fw: [EXTERNAL]PRGS PLAN COMMENT

**From** Kendra Jacobs <Kendra.Jacobs@alexandriava.gov>
**Date** Mon 6/1/2026 10:56 AM
**To** Ted Alberon <ted.alberon@alexandriava.gov>

Kendra M. Jacobs
Boards and Commission Unit Manager
Planning and Zoning
703.746.3920 – Desk
703.746.4666 - Main
kendra.jacobs@alexandriava.gov

---

**From:** rosemary esty <rosemaryesty@gmail.com>
**Sent:** Saturday, May 30, 2026 2:53 PM
**To:** Kendra Jacobs <Kendra.Jacobs@alexandriava.gov>
**Cc:** Jon Esty <jonesty4@gmail.com>
**Subject:** [EXTERNAL]PRGS PLAN COMMENT

[You don't often get email from rosemaryesty@gmail.com. Learn why this is important at https://aka.ms/LearnAboutSenderIdentification ]

Dear Commissioners,

We are writing to you to offer our comments on your Potomac River Generating Station Redevelopment Plan which we understand you are considering in your June 2nd meeting. We have two major concerns about the project.

First, we strongly object to the proposal that local taxpayers will be asked to supply funds for the project. Not only does this seem rushed, but the plan seems to benefit the private corporation and not the taxpayers you are asking to fund it! Why are you considering fast tracking a proposal that has been in the offing for years? What's the hurry now?If this project is one that HRP wants to build then they should be showing us the money and making a case for how it can be done instead of using our money. It appears to us that private financing for the project would require no public assistance.

Secondly, we believe that the plan for correcting long-standing environmental issues created by the operation of a coal-fired power plant while simultaneously building housing on the property is a dangerous mistake. The property has been exposed to considerable pollution for the 63 years of the power plant's operation. No one knows how much contamination there is on this site or how long it will take to remediate. There is a potential for an environmental disaster in the offing if isn't done properly. It seems obvious that everything on this property needs to be completely cleaned up before a project this big is granted permission to proceed. The main purpose of a developer is to build something to make money. If they have no incentives to clean up the property, then you give them the green light to build without parameters in place. Using taxpayer funds is not the way to do this and HRP seems to be pushing this commission to get this done quickly. Our fear is that with an EPA that seems less concerned about land and air quality, perhaps HRP thinks they can get away with their initial plan.

In conclusion, we believe this project is being rushed and needs further review and modification before it is undertaken.

Jon & Rosemary Esty
1201 N. Royal Unit 214
Alexandria, VA

Sent from my iPad

# CITY COUNCIL REQUESTS WEEKLY WRAP-UP

| | |
|---|---|
| **Date Opened** | 5/7/2026 |
| **Case Number** | 26-00017925 |
| **Customer Name** | Bill DePuy |
| **Current Assignment/ Type of Request** | Feedback<br>(Potomac River Generation Station project) |
| **Description** | City Council<br>We learned with surprise and dismay that on Tuesday evening, April 28th, the City Manager introduced a HRP Group proposal to use a $135 million taxpayer-funded Tax Increment Financing (TIF) and Community Development Authority (CDA) mechanism to subsidize the PRGS project. For four-plus years, first HRP Global/HRP Partners, and now HRP Group, have assured the residents of Alexandria that they will take full responsibility for financing this $2 billion development effort. Now, it is clear that these assurances were bogus, and that the private investors behind this project, who stand to reap the benefits from it, require a subsidy from Alexandria taxpayers. It was shocking to learn that, despite the promises, the City will provide the subsidy and collaborate with the private developers to advance the project. While we support responsible economic development, we believe it is a grave error for the City to favor for-profit private developers by shifting some of the development risk to the taxpayers from those who stand to reap the profits. The TIF mechanism is essentially a gift to the developer that it never has to repay, nor does it ever have to pay any interest; we, Alexandria taxpayers, are on the hook if the project fails to generate the revenues needed to repay the bonds. By any reasonable measure, HRP Group has already received an extraordinary boost from the City, in the form of density approval for this project, with buildings anticipated to reach up to 17 stories, despite the project's expected significant impact on traffic congestion in the Old Town North area. Yet, the density increase apparently is not sufficient to make the project economically viable in the eyes of the private capital market. The market is telling the developer, the City, and the taxpayers that the project is simply too risky to warrant financing at an interest rate that HRP Group's private equity partners are willing to pay. Under these circumstances, the appropriate response from the City is not to second-guess the investors who are being asked to put up their own money to finance the project, but to recognize that the timing is just not right to start this project. If lenders, whose business it is to evaluate risk, conclude that the project is too risky to warrant support, it makes no sense for the City – whose business is not commercial real estate risk assessment – to shift part of the risk to Alexandria taxpayers so that HRP Group's investors can make this investment work economically. |

Nor does it make sense for the City to set a dangerous precedent for future development in Alexandria. The City should not put its thumb on the scales and begin picking winners from among the various projects proposed by private, for-profit developers. That's the capital market's job. Development projects need to be financially viable on their own or wait until economic conditions improve sufficiently to make them financially viable. The PRGS site has enormous potential, even recognizing the worrisome on-site contamination, but the HRP Group's inability to convince lenders that development of the site is economically viable now sends a warning signal to the City and Alexandria taxpayers that the time is not ripe for realizing that potential. Development should take place at a time when the economic conditions are right. It is evident that the right time is not now: the commercial real estate market is extremely soft and financiers are highly cautious, the Federal Reserve is likely to keep interest rates elevated, inflationary pressures are building as a result of tariffs, war in the Middle East, energy and other supply chain disruptions, and there is significant uncertainty as to the market effects of possible Administration policy changes in the near future. Until its time comes, the PRGS site can stay "as is" – no harm to anyone. The site's potential will not be lost. The City has not been forthright or transparent in presenting this TIF/CDA proposal to Alexandria's citizenry. We understand this effort has been in the works for over a year, but the first public outing came as an "introduction to the proposal" on April 28th with a "rocket docket" of approvals through the Planning Commission and a final vote by City Council in less than 45 days. The citizens of Alexandria deserve adequate time for a full vetting of the concept, an understanding of the financial mechanisms proposed, a compelling explanation as to why now, and an opportunity to respond to this proposal which involves $135 million of their tax money. Forty-five days from start to finish is completely inadequate; the public review and City decision period should be extended. The City needs to reevaluate this proposal.

Signed By: Citizens of Alexandria, Virginia

Bill DePuy, Edward Ingraham, David Phillips, Margaret Myers

Martha Mertz, Leslie Ludwig, Karolyn Stuver, Diane Jackson

Gene Klager, Patricia DePuy, Lannie Spoor, Kathleen Hamm

Jeffrey Saxe, Millie Miller, Johanna Fitzpatrick, Duke Johns

Martha Harris, Katherine Koch, Jeffery Ackerman, Chuck Fitzpatrick

Eric Lawrence, Ronald Kovach, Sonya Covas

# CITY COUNCIL REQUESTS WEEKLY WRAP-UP

| | | | |
|---|---|---|---|
| | John Spoor<br>Bill Hamm | Mary Ann Phillips<br>Sue Ellen Berryman | Laurie Hayes<br>Jude Covas |
| **Current Status** | Closed<br>(5/7/2026) | | |
| **Latest Update/Resolution** | The request was acknowledged and closed by Alex311. | | |
| **Additional Correspondence with Council** | | | |

ALEX 311

# CITY COUNCIL REQUESTS WEEKLY WRAP-UP

| | |
|---|---|
| **Date Opened** | 5/28/2026 |
| **Case Number** | 26-00020809 |
| **Customer Name** | Lisa Barnes |
| **Current Assignment/ Type of Request** | Feedback |
| **Description** | Dear Mayor, City Council Members, and Planning Commissioners,<br><br>I am writing to express my concerns regarding the proposed redevelopment plans for the Potomac River Generating Station (PRGS) site, including the proposed Tax Increment Financing (TIF) and Community Development Authority (CDA) funding structure currently under consideration.<br><br>First, I appreciate the significant effort involved in redeveloping such a large and historically industrial site. The transformation of the PRGS property represents an important opportunity for Alexandria; however, the scope, timing, environmental complexity, and public financial implications of this proposal warrant careful review and greater public discussion before approvals move forward. I ask for an immediate halt to this before ALL residents of Alexandria are fully aware of this endeavor of using our tax paying dollars to fund this development and can way more in on the development of this site.<br><br>The proposed Phase 1 redevelopment schedule appears extremely aggressive given the magnitude of work involved, including:<br>• Environmental remediation of contaminated soil and groundwater<br>• Abatement and deconstruction of former industrial structures<br>• Removal of underground petroleum storage tanks<br>• Major infrastructure installation<br>• Simultaneous construction of high-rise residential buildings<br><br>Undertaking these activities concurrently on a site with environmental conditions that are not yet fully understood raises concerns regarding safety, oversight, logistics, traffic impacts, construction coordination, and long-term project accountability.<br><br>In addition, the proposed use of approximately $135 million in taxpayer-supported TIF/CDA financing for a private redevelopment project deserves extensive public scrutiny and transparency.<br><br>Furthermore, using Alexandria's credit through issuing bonds seems to fly in the face of the private investors whose reluctance to go forward is a red flag to all concerned and I don't agree to spend our money at all on this endeavor. If the private investors, $2 Billion initially committed to the |

| | |
|---|---|
| | project, are now backing out it seems unwise for the city to appropriate any funding for this project at all.<br><br>Residents should fully understand.<br><br>• The long-term financial obligations and risks associated with the financing structure<br><br>• Potential impacts on City resources and future budgets<br><br>• Contingency plans should redevelopment timelines or revenue projections not materialize as anticipated<br><br>• The extent of public benefit being provided in exchange for taxpayer-backed support<br><br>I am also concerned about the accelerated review timeline currently proposed. With draft DSUP documents becoming publicly available only shortly before Planning Commission and City Council consideration, residents and taxpayers are being given very limited time to review highly technical materials and provide meaningful public input.<br><br>Given the significance of this redevelopment to North Old Town and the City as a whole, I respectfully request that the City:<br><br>• Allow additional time for public review and engagement (trying to fast track this is not acceptable)<br><br>• Ensure complete transparency regarding environmental conditions, what will be done to make public aware if there is any spills or exposure and the remediation plans<br><br>• Not fund the proposed TIF/CDA financing structure because of associated risks<br><br>• Carefully evaluate construction phasing, neighborhood impacts, and infrastructure capacity before approvals are granted<br><br>This project will shape the future of Alexandria's waterfront and surrounding neighborhoods for decades to come. Thoughtful planning, transparency, and robust public participation are essential before moving forward with decisions of this magnitude. The design of this development is NOT AT ALL keeping with the neighborhood and the historical value of Old Town Alexandria. Please revisit the look of this development.<br><br>I join the many other citizens of Old Town North in strongly opposing any fast tracking of funding and or changes to the original plans of completing demolition, waste removal and remediation before any residential construction begins.<br><br>Thank you for your time, consideration, and public service.<br><br>Lisa Barnes, Resident of Old Town Alexandria<br><br>Email: lisa_homan@comcast.net |

# CITY COUNCIL REQUESTS WEEKLY WRAP-UP

| | |
|---|---|
| **Current Status** | Closed<br>(5/28/2026) |
| **Latest Update/Resolution** | The request was acknowledged and closed by Alex311. |
| **Additional Correspondence with Council** | |

# CITY COUNCIL REQUESTS WEEKLY WRAP-UP

| | |
|---|---|
| **Date Opened** | 5/29/2026 |
| **Case Number** | 26-00020987 |
| **Customer Name** | Sue Berryman |
| **Current Assignment/ Type of Request** | Feedback |
| **Description** | To: Mayor Gaskins and all members of the City Council<br>From: Sue Berryman<br>Subject: Proposed $135 million TIF<br>Date: May 29, 206<br>Citizens (and taxpayers) of Alexandria learned at five minutes to midnight that the City is proposing a $135 million TIF to HRP to subsidize their development of the large tract of land along the Potomac River.<br>We urge you not to transfer $135 million of the City's revenue to HRP.<br>1. HRP had to ask the City for funding (which HRP will not repay) because the financial markets did not judge the project worth the risk.<br>2. The City proposes that the taxpayers of Alexandria shoulder the financial burden when professionals schooled in appraising value and risk refused to lend.<br>3. The City is favoring one from among the various projects proposed by private, for-profit developers and second-guessing the capital markets. Development projects should be financially feasible on their own or wait until economic conditions improve sufficiently to make them so.<br>4. The $135 million TIF, even if eventually (when?) the City recoups it in enhanced tax revenue (and it may not), diverts resources from critical City services, such as schools, for an unknown number of years.<br>Prior to initially underwriting the HRP project, the City (hopefully) considered the alternative of floating a bond to dismantle the power plant and decontaminate the land. Had the City taken this route, at the project's completion the City could have sold the land at its true value.<br>Since the City did not take the bond route, voters understood that the City had to subsidize a developer to dismantle the power plant and decontaminate the land in conjunction with an overall development project.<br>That said, the City has already significantly subsidized the HRP development project in two ways.<br>• According to City records, the City transferred the rights to the land for $10 million. This prize piece of real estate would be worth "hundreds |

| | |
|---|---|
| | of millions of dollars," according to Justin Wilson, the former mayor, after the power plant was disassembled and the land decontaminated.<br>• In 2022 the City jettisoned the 2017 Old Town North small area plan to allow an incredible increase in density--e.g., increase in the allowed heights of buildings of 43%.<br>Voters/taxpayers have to ask: Where are the limits to the City's subsidies (at taxpayer expense) of a private developer who should reap large profits from the project? There seem to be none.<br>Respectfully submitted,<br>Sue Berryman. |
| **Current Status** | Closed<br>(5/30/2026) |
| **Latest Update/Resolution** | The request was acknowledged and closed by Alex311. |
| **Additional Correspondence with Council** | |