

**FISCAL IMPACT STATEMENT  
FOR PROPOSED INDUSTRIAL DEVELOPMENT REVENUE BOND FINANCING**


Date: June 2, 2023

To the City Council of the City of Alexandria, Virginia

Applicant: Alexandria Housing Development Corporation

Facility: Multifamily residential rental housing facility consisting of one 16-story building comprising approximately 328,604 rentable square feet containing approximately 326 units, currently known as Parkstone Alexandria and located at 3001 Park Center Drive in the City of Alexandria, Virginia

1.	Maximum amount of financing sought	\$20,000,000
2.	Estimated taxable value of the facility's real property to be constructed in the municipality	\$86,000,000
3.	Estimated real property tax per year using present tax rates	\$800,000
4.	Estimated personal property tax per year using present tax rates	\$10,000
5.	Estimated merchants' capital tax per year using present tax rates	N/A
6.	(a) Estimated dollar value per year of goods that will be purchased from Virginia companies within the locality	\$50,000
	(b) Estimated dollar value per year of goods that will be purchased from non-Virginia companies within the locality	\$50,000
	(c) Estimated dollar value per year of services that will be purchased from Virginia companies within the locality	\$1,200,000
	(d) Estimated dollar value per year of services that will be purchased from non-Virginia companies within the locality	\$200,000
7.	Estimated number of regular employees on year round basis	6
8.	Average annual salary per employee	\$55,000

  
 V. a. Chair, Industrial Development Authority  
 of the City of Alexandria