

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


Date: February 4, 2020

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 Avana Alexandria and located at 3001 Park Center Drive in the City of Alexandria, Virginia

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| 1. | Maximum amount of financing sought | \$16,500,000 |
| 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 |



 Chairman, Industrial Development Authority
 of the City of Alexandria