

**BOARD OF SUPERVISORS
INFORMATION ITEM**

SUBJECT: Briefing on the Updated *Market and Fiscal Impact Analysis of the Phase 2 Metrorail Extension to Loudoun County* report.

ELECTION DISTRICTS: Countywide

STAFF CONTACTS: Tim Hemstreet, County Administrator
Ben Mays, Deputy Director, Management and Financial Services
Beth Hilkemeyer, AICP, Research Manager, Management and Financial Services

BACKGROUND:

In 2011, the County hired Robert Charles Lesser & Co (RCLCO) to study the market and fiscal impacts of the Phase 2 extension of the Silver Line. Those results were presented to the Board of Supervisors on April 19, 2011, and reported a net positive fiscal impact for Loudoun through 2040.

On March 4, 2012, the County received the Preliminary Engineering (PE) for the extension beyond Wiehle Avenue, Phase 2. The information in this item is provided in further support of the Board of Supervisors' deliberations with respect to remaining in or "opting out" of the Project, per the Project Funding Agreement. The Board will have 120 days from March 4, which is July 4, to make its final decision. To provide the Board with information for this decision, the County once again engaged RCLCO to update their study of the market and fiscal impacts of the Phase 2 extension of the Silver Line.

Representatives from Robert Charles Lesser & Co. will brief the Board of Supervisors on the findings of their April 2012 report, *Market and Fiscal Impact Analysis of the Phase 2 Metrorail Extension to Loudoun County*. The report forecasts the amount and timing of development in the areas around the proposed rail stations and countywide through 2040, with Phase 2 Metrorail to Loudoun and also with Phase 1 Metrorail only. It also provides the fiscal impact (revenues minus county operating expenditures). The updated report reiterates the original findings that the extension of Phase 2 Metrorail into Loudoun County would result in a net positive fiscal impact for Loudoun County.

ATTACHMENT:

Market and Fiscal Impact Analysis of the Phase 2 Metrorail Extension to Loudoun County, April 2012. This report was provided to the Board on April 13, 2012 and is found as Tab 6 in the Dulles Rail Binder (as well as electronically on the iPad under "Dulles Rail").