



**Loudoun County Board of Supervisors
Public Input Session - January 31, 2012
Remarks of Maggie Parker, Comstock Partners**

Good evening Chairman York, distinguished Supervisors and Mr. Hemstreet. My name is Maggie Parker and I am the Director of Communications and Community outreach for Comstock Partners, a real estate developer focused on mixed-use transit oriented projects. I am here to urge you to support Rail to Loudoun Phase 2. I'll share with you a few facts about the impact two of our projects are having on the local economy.

We are presently developing two TOD sites, Reston Station and Loudoun Station. Both are located on the Silver Line. Reston Station is a public private partnership with Fairfax County. It's a multi-phased project and will first deliver the only Metro transit facility in Phase 1, that's a 2,300 space subterranean commuter garage, bus station, kiss and ride, bicycle storage.

Construction of the County garage alone will take over one million man-hours of labor.

Loudoun Station is located in Ashburn at the site of the future 772 station. It will host up to 1,500 apartments, over 1 and a half million square feet of office, a transit center, 250,000 square feet of retail along with entertainment.

I'm happy to report that Phase 1 is well under way after a long hiatus driven by the economic downturn.

Last spring, we received a HUD loan of approximately \$70 million dollars to build BOULEVARD LOUDOUN STATION, three buildings housing 357 luxury apartments and 67,000 feet of retail. This funding was largely due to HUD Secretary Shawn Donovan's commitment to transit oriented development, recognizing the need to provide more transportation and housing choices for America's families.

When Phase 1 of Loudoun Station is complete, it will have employed approximately 150 tradesmen full time for about a year and a half – that's over 500,000 man-hours of labor.

To date, we've paid approximately \$2.5 million dollars in taxes since 2004 – just on the raw dirt. We'll soon be paying that amount per year, gladly, and it will aggregate quickly as we continue development.

This type of controlled density centered at transit stations is vital to a long term, robust business environment. Rail to Loudoun is an economic necessity.

Thank you.

