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April 3, 2015

Bob Duffy
Director of Planning
Department of Community Planning, Housing, & Development
2100 Clarendon Blvd., Suite 700
Arlington, VA 22201

**RE: Major Site Plan Amendment to Site Plan #46; 4000-4040 Fairfax Drive
Justification for Modification of Standard Parking Ratio**

Dear Mr. Duffy:

Please accept this letter as clarification for our rationale for the proposed parking ratio of 0.8 spaces per unit for the multifamily component of the above referenced project. The site's location within easy walking distance to two Metro stations, combined with a significant focus on encouraging bike, pedestrian and mass transit will significantly reduce the parking demand for this newly proposed multi-family building. Based upon our own market analysis of other projects in the Rosslyn-Ballston corridor, and the Applicant's experience, the proposed ratio reflects what we believe is the actual parking utilization rate currently demanded by the market at this location.

As you are aware, the project is located at the intersection of Fairfax Drive and N. Quincy Street. The site benefits from an easy walk to both the Ballston and Virginia Square Metro stations. Future residents will have less than a 3 minute walk to the Ballston Metro Station, which is approximately 800 feet from the site, and less than a 5 minute walk to the Virginia Square Metro Station, which is approximately 1,200 feet from the site. In addition to rail access, the Ballston Metro station includes substantial bus service that will provide additional transit use options. That station includes seven bus bays/stops along N. Stuart Street, N. Fairfax Drive, and N. Stafford Street, which serve 23 Metro and ART bus lines.

The proposed parking ratio is also supported by the Applicant's commitments to bike transit and its proposed Transportation Management Plan for the new project. The Applicant has designed a truly unique, progressive bicycle parking facility that will house parking for 132 bicycles, which will have its own separate

dedicated entrance and exit at grade directly onto North Quincy Street complete with showers and changing rooms to anticipate the ongoing increase in use of bicycles as an alternative to single occupancy vehicle use in Arlington. Additionally, the Applicant has proposed a TMP for the project to facilitate its resident's use of alternative modes of transportation. The TMP will include significant outreach and the provision of information to residents on transit options. It will also include, at the resident's option, a SmartTrip card, a one year bike share membership, or a one year car share membership. It should be highlighted that our TMP and the significant focus on bike transit far exceed anything proposed by the aforementioned comparable projects, which are already operating at, or below, our proposed parking ratio.

In addition to the Applicant's commitment to on-site bike transit, the site is served by four separate Capital Bikeshare stations within the vicinity of the project, located at the intersections of N. Stuart Street and 9th Street, N. Quincy Street and 10th Street, N. at Quincy Street (just north of Wilson Boulevard), and N. Randolph Street and Fairfax Drive. Furthermore, there are also several Carshare facilities within close proximity to the project making it even easier to not own a car. These groups of Carshare spaces are located just west of the site on Fairfax Drive (between Stafford and Randolph Streets), east of the site at Fairfax Drive and Pollard Street, on 9th Street between Stafford and Randolph, and along N. Stuart Street adjacent to the Ballston Metro Station.

In determining the appropriate parking ratio for this site, the Applicant also performed its own market survey of multifamily properties within and around the Rosslyn-Ballston corridor. This research was conducted to determine actual parking utilization rates for properties within this submarket. The survey identified seven properties that were fair and reasonable comparables to the proposed project which were willing to share this data with us. For these properties, we determined the percentage of rented units that also rented a parking space. The rates varied between 72%-83%, with the majority of properties ranging from 72%-75%. The utilization rates identified in the survey are completely in-line with the proposed 0.8 space per unit ratio proposed for this project. A map showing the properties included in the survey and the utilization rates for each is attached to this letter.

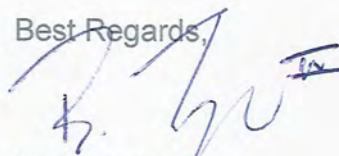
It is also important to express that the Applicant has based the proposed parking ratio on its own market experience in developing and managing multifamily projects. The Applicant has no incentive to under-park its project or to put it at a competitive disadvantage in any way. The level of competition for renters in the Rosslyn-Ballston corridor requires developers to ensure their residential units meet or exceed what the market demands, particularly for parking, to attract tenants. The Applicant believes that the proposed ratio equates to the actual utilization rates and market demand for parking it will experience at this site. Targeting parking to market demand will also avoid the cost of building unused parking spaces. Structured underground parking is a significant cost that is

essentially passed on to renters in the form of higher rents. Constructing unneeded parking will unnecessarily increase rents in this building.

Finally, the Applicant's conclusions are also substantiated by the site's Walk Score of 96. Simply put, a Walk Score is an independent third-party analysis that determines how easy it is to get around at a given location without a car, and is rated from a score of 0 being the worst and 100 being the best. Our score of 96 is an extremely high Walk Score and rates close to perfect for walkability. As we all already recognize, this very quick, convenient pedestrian access to transit and other non-automobile transportation alternatives and amenities will significantly reduce parking demand.

Therefore, the proposed parking ratio is justified by the site's short proximity to two Metro stations, the myriad of alternative transportation options available in the immediate vicinity, actual utilization rates in the Rosslyn-Ballston corridor, on-site project transit design and commitments, and the Applicant's own market experience. Please let us know if you need any additional information or have any further questions relating to our proposed parking ratio for this project.

Best Regards,

A handwritten signature in blue ink, appearing to read "Tad Lunger", with a horizontal line underneath the name.

Tad Lunger, Esq.

cc: Peter Schultz, Planner, CPHD
Andrew McIntyre, Penzance
John Kusturiss, Penzance