

**City of Alexandria, Virginia  
FY 2024 Proposed Operating Budget & CIP  
Budget Questions & Answers**

**April 6, 2023**

**Question:** Please supply an updated budget memo on what is needed for Metro Stage.

**Response:**

At the March 13, 2023 budget public hearing, a MetroStage representative testified that the cost to construct their new theater in Old Town North had increased to over \$2.7 million. She reported MetroStage had raised almost \$1 million from grassroots support and that the Alexandria Economic Development Partnership (AEDP) was looking into a possible loan, but that that would still leave over \$1 million to raise. She asked City Council to consider adding build-out funds to the budget through the reallocation of ARPA funding and/or development proffers but did not specify an amount. An additional consideration is the capacity of MetroStage to have the financial capability to cover the operating costs of their operation. Currently, AEDP is close to completing an approach where the IDA receives the property and performs the buildout and then leases the tenant space working with MetroStage first to secure acceptable lease arrangements.