City of Alexandria, Virginia

National Science Foundation
Decision to Locate Headquarters in Alexandria
National Science Foundation
Economic and Fiscal Impact to the City

- 2,100 new NSF direct jobs
- 1,800 new NSF indirect jobs
- 30,000 annual visitors to NSF offices
- 60,000 new hotel room nights
- $83 million annual addition to City economy
- $51 million net new tax revenues to City over 15 years
GSA/NSF site tours (May 2011)
City Council resolution (May 2011)
Hoffman submits unsolicited proposal (October 2012)
GSA requests proposals (December 2012)
Hoffman and Zell submit proposals to GSA including City authorized incentive (January 2013)
GSA executes lease for Hoffman site (June 2013)
National Science Foundation
Planned Headquarters (2017)
Hoffman Town Center – Alexandria, Virginia
National Science Foundation
Tax Benefit to the City

15 Years\(^1\)
- Taxes to be Paid: $51M
- Tax Abatement: $23M

20 Years\(^1\)
- Taxes to be Paid: $72M
- Tax Abatement: $23M

\(^1\)In 2013 Dollars
National Science Foundation
Proposed Real Estate Tax Abatement
on NSF Office Building

Taxes Abated
Taxes to be Paid

Year 8
-10% @ yr
Next Steps

- Hoffman and NSF complete building design and engineering details
- City and AEDP staff liaison with NSF counterparts
  - NSF needs identified
  - Opportunities for City businesses identified
- Hoffman constructs NSF office building (2014-2016)
- NSF move to Alexandria (2017)