

Economic Development Strategic Goal Project: Historic Property Acquisitions

Project Description:

This project provides funding for the future acquisition of historic properties.

Total Project Budget: **\$1,507,000**

Strategic Plan Impact:

- ▶ **Economic Development** – This project supports the Economic Development Strategic Goal by “focusing on tourism and historic preservation as positive contributors to economic development.”

Service Impact:

- ▶ **Tourism Attractions** – Historic property acquisitions will serve as tourist destinations as well as an educational focal points in Prince William County.

Comprehensive Plan Impact:

- ▶ **Cultural Resources** – Fulfills the Comprehensive Plan goal to identify and protect Prince William County’s significant historical, archaeological, architectural, and other cultural resources that document or demonstrate the County’s prehistory or history for the benefit of all County residents and visitors.

Funding Source:

- ▶ **General Fund** – The General Fund provided \$1,507,000 in proceeds from a court settlement with the federal government (William Center settlement) earmarked for historic preservation.
- ▶ **Operating Costs** – Any acquired sites will have operating costs. The operating costs identified are estimates only based on previous experience with historic properties contained in this Capital Improvement Program.

Critical Milestones:

- ▶ **Historic sites** have not been determined.

**Prince William County Government
Department: Economic Development**

2004 CAPITAL IMPROVEMENT PROGRAM

PROJECT COST CATEGORIES	PRIOR YEARS	FY04	FY05	FY06	FY07	FY08	FY09	Total FY 04-09
Planning	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Property Acquisition	\$0	\$1,507,000	\$0	\$0	\$0	\$0	\$0	\$1,507,000
Design	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Construction	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Project Management	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Construction Management	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Occupancy	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Telecommunications	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt Issuance Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Project Contingency	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total	\$0	\$1,507,000	\$0	\$0	\$0	\$0	\$0	\$1,507,000

FUNDING SOURCES	PRIOR YEARS	FY04	FY05	FY06	FY07	FY08	FY09	Total FY 04-09
General Fund	\$0	\$1,507,000	\$0	\$0	\$0	\$0	\$0	\$1,507,000
Delinquent Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fire Levy	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Solid Waste Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Stormwater Management Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Debt	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fuel Tax	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
State/Federal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Proffers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total	\$0	\$1,507,000	\$0	\$0	\$0	\$0	\$0	\$1,507,000

OPERATING IMPACTS	FY04	FY05	FY06	FY07	FY08	FY09	Total FY 04-09
Debt Service	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Facility Operating Cost	\$0	\$128,961	\$148,961	\$154,961	\$164,961	\$164,961	\$762,805
Program Operating Cost	\$0	\$104,000	\$184,190	\$224,380	\$224,380	\$224,380	\$961,330
Operating Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Operating Subsidy Required	\$0	\$232,961	\$333,151	\$379,341	\$389,341	\$389,341	\$1,724,135
GENERAL FUND REQUIREMENT	\$1,507,000	\$232,961	\$333,151	\$379,341	\$389,341	\$389,341	\$3,231,135