



## JBG SMITH

Dear County Board Members,

We at JBG SMITH would like to add to the growing chorus of civic associations and business groups, including the Crystal City Civic Association, Crystal City Citizens Review Council, the Arlington Chamber of Commerce and the Crystal City BID, that are voicing their strong support for your incentive agreement with Amazon to create a new headquarters at National Landing.

The County's forward-looking and prudent agreement with Amazon will produce an exceptional return on investment for the taxpayers of Arlington. According to AED and VEDP projections, Arlington County residents will get back approximately \$14 in additional tax revenues for every dollar paid in performance-based incentives. For a County that has faced budget deficits in recent years, the wisdom of this deal cannot be more clear-cut.

Between the added tax revenue and the recently-approved long-term commitments by the Commonwealth of Virginia, Arlington's residents and businesses will also benefit from substantial new investments in transportation, affordable housing, and education.

We are thrilled, for instance, that the agreement on Amazon's National Landing headquarters includes ironclad commitments for additional entrance funding into the community's Metro station, build a pedestrian bridge linking National Landing to Reagan National Airport, and make substantial improvements to Route 1. This is in addition to a prior government agreement to invest \$500 million more annually to improve the entire Metro system and Commonwealth funding to expand the VRE station.

In addition, the affordable housing efforts associated with the project have been robust with the County of Arlington, the City of Alexandria and the Commonwealth of Virginia have collectively dedicated about \$225 million to fund a range of low-income and workforce housing initiatives over the next decade.

The educational benefits are perhaps the lowest profile aspect of the overall incentive package. The Commonwealth has already approved major investments in higher education, including new masters degree programs in computer science and related fields at George Mason's Arlington campus and Virginia Tech's planned \$1 billion Innovation Campus in National Landing. Amazon is also a long-term supporter of STEM education and has fully communicated its intent to bring their resources and knowledge to bear in our local classrooms. These initiatives will ensure that Virginia's future workforce is fully prepared to take advantage of the exciting career opportunities that are being created by Amazon and other tech companies locally.

Amazon's decision to develop its second headquarters in National Landing will also cement the capital region's reputation as a global center for technology and innovation, while creating tens of thousands of well-paying job opportunities for local residents. Amazon alone has committed to hiring a minimum of 25,000 people in a diverse array of fields, from high-tech and engineering to accounting, marketing, human resources and legal occupations. And as has also been well-documented, their presence in the region will lead to a multitude of other employment opportunities at the restaurants, hotels and other businesses that will do business with Amazon and its employees on a daily basis.

Given all of the positive community impacts associated with Amazon's National Landing headquarters decision, we were not surprised to see a poll released this week by the Greater Washington Partnership finding that 74 percent of Arlington voters support this project.

On behalf of JBG SMITH and all of the other stakeholders who have worked diligently over the years to transform the neighborhoods of Pentagon City, Crystal City and Potomac Yard into the capital region's most dynamic live-work community, we thank you for your continued leadership and urge you to formally approve this vital economic development initiative.

Many thanks,



W. Matt Kelly