



Loudoun County, Virginia

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NEWS RELEASE

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For Immediate Release
July 21, 2023

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Board Authorizes Community Development Authority for Rivana Public Infrastructure

During its July 18, 2023, meeting, the Loudoun Board of Supervisors [authorized the creation of the Rivana at Innovation Station Community Development Authority \(CDA\)](#). The CDA is a mechanism that allows for an investment in public infrastructure for the development without impacting the county's bond rating and fiscal health.

Rivana at Innovation Station is a 79-acre site northwest of Innovation Station, a stop along Metrorail's Silver Line, [which was approved during the May 16, 2023, Board meeting](#) for up to 2,719 multifamily units and 3,297,000 square feet of office, retail and civic space. Rivana's owners, DWC Holdings LLC, petitioned for the CDA to help provide the public infrastructure, facilities and services for the development.

A CDA is intended to help finance public infrastructure and service costs for large-scale projects that would be difficult to finance otherwise. The county can authorize the CDA to issue debt using special revenues without obligating the "full faith and credit" of the county. Revenue for the Rivana CDA's public infrastructure costs will come primarily from sharing of real property tax revenues generated by the future development within the CDA.

The Board appointed the following members to the CDA Board of Directors:

- Sterling District Supervisor and Vice Chair Koran Saines: One-year term.
- Deputy County Administrator Erin McLellan: Two-year term.
- Loudoun County Department of Economic Development Executive Director Buddy Rizer: Three-year term.
- Developer representatives Andrew Marshall and James Stanford Nix: Four-year terms.

In addition, the Board approved a Memorandum of Agreement to outline the terms of the county's public-private partnership through the CDA.

More Information

- [Read the staff report prepared for the July 18, 2023, Board of Supervisors meeting: Rivana at Innovation Station: Creation of Community Development Authority \(PDF\)](#).
- [Read the staff report prepared for the May 16, 2023, Board of Supervisors meeting: Rivana at Innovation Station rezoning application \(PDF\)](#).
- [Read the news release from the Department of Economic Development: Rivana at Innovation Station Moves Forward](#)

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