Arlington Analytics

Langston Boulevard Areas Three and Four: Fiscal Analysis

Summary

Plan Langston Boulevard is a county-led process that "takes a closer look at the long-term goals for this important corridor and its surrounding areas." The plan focuses on land use in five potential areas of development, beginning with area one in the west near East Falls Church metro and finishing in the east with area five in North Highlands. In this section, we analyze area two. In other sections, we analyze areas one, two, five, and the entire plan.

Plan Langston Boulevard provides details on two scenarios for most of the areas: a less-dense Scenario A, and a higher-density Scenario B. Although any projected development would take place over decades, for analytical purposes, we evaluate the plan as if all development were completed in 2022. This approach will help us understand the long-run implications for student growth, resident growth, and the county operating budget. Compared to current development, we find that in areas three and four:

- The number of residents in area two will increase by about 3,300 (Scenario A) to 3,500 (Scenario B).
- Available commercial space will decrease about 200,000 square feet in Scenario A and about 100,000 in Scenario B.
- Using our student generation factors (SGFs) and Arlington Public Schools (APS) SGFs, we estimate that APS enrollment will increase between 98 and 188 students.
- In the unified operating budget—including the county operating budget, APS' operating budget, and anticipated school construction costs but excluding other capital expenditures—revenues increase more than spending by $2.7 to $7.4 million per year.
- In addition, we analyze long-term risks to school enrollment and the county operating budget by evaluating the scenarios using the highest APS SGFs observed for any Langston Boulevard area schools.

Under this assumption, we find that up to 255 new students increase lower the surplus to as little as $0.7 million per year.

It is important to note that this is a fiscal analysis of the county's operating budget, not of the county's capital budget or capital improvement plan. *We have not estimated the cost of such infrastructure improvements as flood control, transportation, or land acquisition that are proposed in Plan Langston Boulevard*. These costs could be quite substantial. Moreover, most of these investments would occur before or during the development, which will necessitate substantial borrowing before any additional revenues could be used to pay for them.

In this analysis, we focus on the county and school budgets. There may be other elements—such as additional traffic, construction issues, or environmental considerations—that are important components of a thorough cost-benefit analysis.

Figure 1: Scenario A and Scenario B in area three. Source: Plan Langston Blvd.

Background: Langston Boulevard Development

Langston Boulevard runs from East Falls Church into North Rosslyn. Development along the highway varies from high-rise apartments in Waverly Hills and North Highlands to detached single-family homes in Leeway Overlee and East Falls Church. There are few office buildings, but there is a substantial amount of retail. According to Plan Langston Boulevard documents, "The plan will describe what we want Langston Boulevard to be like 30 years in the future and outline how we'll get there."

Areas three and four cover properties in Old Dominion, John M. Langston, Glebewood, Waverly Hills, Cherrydale, and Maywood civic associations in the central area of Langston Boulevard. Current plans call for two potential scenarios: Scenario A—a significant increase in density concentrated among residential units—and Scenario B—with a larger increase in resident density along Langston Boulevard and a greater emphasis on ground-level retail. Alternate scenarios A and B are not developed for area four, which includes Cherrydale and Maywood; we assume that development is identical in both of scenarios we analyze.

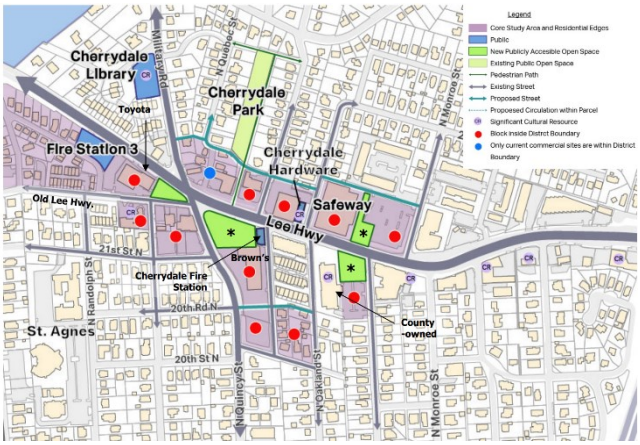

Figure 2: Area four. Source: Plan Langston Blvd.

Scenario A in area three proposes buildings that are typically about five to seven stories abutting the highway, with a small area of up to ten stories near Stratford Park and Dorothy Hamm Middle School. About a half-block back, the increased density transitions to buildings between four and seven stories. We assume that all of the lower density (four story and less) buildings on the periphery are duplexes, with two units per existing parcel. Scenario B is denser; there is a row of buildings up to 10 stories running through Lee Heights to Stratford Park. Scenario B also has a greater emphasis on ground level retail along the corridor. Unlike Scenario A, Scenario B ground-floor retail stretches along both sides of Langston Boulevard all the way west to Fire Station #8, although there is a little less planned retail in Lee Heights. The growth anticipated in both scenarios will be supported by a significant investment in transportation infrastructure, flood control, and land acquisition, both along and near Langston Boulevard.

The proposal has fewer details about area four, which is located in Cherrydale and a few parcels in Maywood. Except in areas currently zoned for detached single-family homes (R-5), we assume that all of the development in here will be four story buildings, with ground-floor retail in the parcels immediately abutting Langston Boulevard. Any parcels not abutting Langston Boulevard are typically assumed to house four-story apartment buildings without ground-floor retail.

New Development

To estimate the number of apartment units in a prospective apartment building, we use a recent build in the Maywood neighborhood as a guide. The Cherry Hill apartment building on parcels 05052015, 05052016, and 05052017—roughly behind the Safeway at the corner of N. Monroe and Langston Boulevard—has 93 units on four floors, situated on 110,000 square feet of land. Therefore, we assume that for each floor, there is one apartment unit on each floor for each approximately 5,000 square feet of land. Although the apartments are much smaller than 5,000 square feet, a considerable amount of space is dedicated to common areas, maintenance facilities, exterior spaces, surface parking, and other uninhabited elements.

For commercial properties, both retail and office, we assume that half of the land space is taxable commercial space, per floor. For example, a new building with ground-floor retail located on parcels totaling 25,000 square feet, we would assume that there is about 12,500 square feet of taxable commercial space. A four-story office building on the same parcels would yield 50,000 square feet of taxable commercial space. These estimates are broadly in line with or slightly smaller than commercial properties in the Clarendon area.

For residential development under four stories, which are more prevalent in Scenario A, we assume that duplexes will replace existing development.[1] In most cases, we assume two residential units will occupy each parcel already sized like a typical R-6 parcel.

Although there is nothing explicitly barring redevelopment for condominiums, the ownership structure presents additional obstacles to redevelopment. The governing documents typically require a very high level of agreement within the community; therefore, we assume that only townhome communities could be redeveloped because the profit from redevelopment may be high enough to persuade membership to redevelop.[2]

In the Appendix at the end of the paper, we list our assumptions for new buildings, their locations, the number of apartment units, the amount of new commercial space, the gross number of new students, and the gross

[1] Alternate development could include townhomes or small, garden-style apartments. Townhomes have a slightly higher density, they generate slightly higher student enrollment, and generate somewhat higher real estate tax revenues. Garden style apartments may have slightly higher enrollment than duplexes, and bring generally similar or slightly higher tax revenue. Using alternate assumption for these properties did not yield large changes to the overall estimates of the fiscal effects of this new development.

[2] We assume that townhomes can be redeveloped, with one exception. The area one plan for the recently-built townhome development near Charles A. Stewart Park, however, does not provide a large density increase; therefore, we assume that it will not be redeveloped. It is possible that a few of the garden-style condominiums, concentrated in area five, could be redeveloped into more dense options. Proposed density allowances, particularly in area five, may make redevelopment valuable enough to incentivize membership to agree to redevelopment.

number of new residents. In this appendix, we include the gross change in number of residents and students; although not listed in the appendix, the loss in students and residents from the redeveloped properties is included in the total budget, student enrollment, and resident population analysis.

In some cases, the buildings straddle boundaries on height limits, in which case we typically report an average building height across the entire parcel.

We compare the new development from Scenarios A and B to the current state of development on Langston Boulevard. It is possible that without zoning changes to the Langston Boulevard corridor that these properties would continue to develop, particularly for parcels zoned C-2, nonetheless this development would be difficult to predict and more limited than proposed in the Plan Langston Boulevard initiative.

Students and Residents

Table 1 shows our estimates for the number of new residents. We anticipate that a fully-developed Scenario A would bring in about 3,300 new residents relative to current development. Scenario B, which proposes larger, more dense residential construction, will likely bring more than 3,500 new residents.[3]

Table 1:

Changes in Residents (A)	3,280
Changes in Residents (B)	3,530
Change in Business Floorspace (A)	-170,212
Change in Business Floorspace (B)	-101,836

Sources: Author's calculations.

Some of this population growth, however, comes at the expense of commercial real estate. We anticipate that Scenario A will result in the loss of about 200,000 square feet of commercial space and Scenario B will result in the loss of about 100,000 square feet. A lot of the loss in commercial space in Scenario A comes from rezoning C-2 along Langston Boulevard that is west of Glebe Road. Much of this loss comes in Scenario B from converting the area zoned C-2 that is set back from Langston Boulevard, mostly along Glebe Road. Some small additional commercial space is lost in Lee Heights. The proposal calls for allocating some of the space in this neighborhood to stormwater retention and open green space.

Student enrollment growth is the single largest category of operating budget spending affected by new development. There is a significant amount of uncertainty around how many students are going to come from each new residence. Therefore, we use three different estimates of SGFs to estimate student growth:

- Countywide SGFs estimated by Arlington Analytics developed with statistical analysis of data from the APS elementary school boundary process,
- APS school-by-school estimates of SGFs reported in the Fall 2019 APS Enrollment Report[4], and
- A "worst-case" risk analysis using APS' highest SGFs from any school serving the Langston Boulevard corridor.

[3] We use Arlington Analytics population generation factors. Factors are based on 2018 American Community Survey data by census block group; we anticipate that these factors will change slightly when all of the 2020 Census data is available at much more granular level.

[4] APS also does not report elevator apartment SGFs for Discovery, Nottingham, or Tuckahoe; we use the APS countywide average SGFs.

One reason we use these different approaches is because APS finds that elevator apartments assigned to Glebe generate nearly eight times as many students as elevator apartments assigned to Taylor, and about three times as many students as the countywide average. Most of this discrepancy is owed to the exceptionally large number of students in the planning unit encompassing the Avalon Arlington North, an apartment complex near the corner of Glebe Road and Langston Boulevard. Nonetheless, it is possible that the large enrollments from Avalon Arlington North represent what Arlington should expect from new residential development, which is why we include those SGFs in our "worst-case" risk analysis in addition to the two more standard estimates.

None of the other elementary schools serving the Langston Boulevard corridor have similarly high SGFs. For example, the high-rise developments in North Highlands, north of Langston Boulevard but south of I-66, have very low student enrollment. The newest property in that area, Verde Point, has only seven students enrolled in APS elementary schools from about 200 units. For this reason, we do not expect that the "worst-case scenario" is a likely outcome, although some intermediate student enrollment between our estimates and the "worst-case scenario" appears to be quite possible.

In Table 2, we show expected student enrollment changes. Although there are large numbers of new residences, in both cases, the new construction is concentrated on larger apartments, which yield comparatively few students per unit. Moreover, a number of garden apartments, with comparatively higher student enrollments, will be redeveloped. We calculate between 100 and 200 students would be displaced from redevelopment. APS SGFs are generally higher in these areas, driven by above-average SGFs for Glebe elementary. Nonetheless, these SGFs suggest that there will be higher student enrollment from new construction, but also that there will be more students displaced by redevelopment, leading to a predicted change in enrollment that is generally similar to projections calculated using Arlington Analytics' county-wide SGFs

Table 2:

	Arlington Analytics	APS Factors*	"Worst-Case" Factors**
New Construction (A)	212	343	399
New Construction (B)	144	382	449
Expected Enrollment Loss	114	194	194
Total Change in Enrollment (A)	98	149	205
Total Change in Enrollment (B)	30	188	255

*APS SGFs from the Fall 2019 APS Enrollment Report. Countywide averages used in place of missing values.
** "Worst-Case" Factors are APS factors for multi-family elevator residences from Glebe, Swanson, and Yorktown. SGFs used to compute expected enrollment loss are from respective schools. "Worst-Case" Factors are unchanged when computing student loss from redeveloped properties.

Even though we anticipate a large increase in the number of units, we expect net student enrollment to increase by a net 98 students in Scenario A and by 30 students in Scenario B. Using APS SGFs, we find slightly larger results driven by higher Glebe elementary SGFs; net student enrollment increases by 149 students under Scenario A and by 188 students under Scenario B. In the "worst-case" risk analysis, we anticipate that student enrollment would increase by a little more than 200 students in Scenario A and a little more than 250 students in Scenario B.

Fiscal Effects of New Development

Using our fiscal model, we calculate the fiscal effects of the new construction, residents, and students. In Table 3, we show the effects in six different cases: Scenarios A and B, each with Arlington Analytics' SGFs, APSs SGFs, and APSs SGFs in the "worst-case" scenario. Although the model can project revenues and operating expenses across dozens of categories, we distill the results into a few key broad categories.

In both Scenarios A and B, real estate taxes increase substantially. We estimate that the county will bring in just under $15 million in new real estate taxes in Scenario A and about $16 million in Scenario B. New construction in the area is likely to fall at the high end of the assessment spectrum. We typically estimate that new construction will assess higher than 90 percent of similar existing construction. Therefore, not only is new construction denser—increasing real estate revenues—but it is also more valuable than most existing facilities.

Table 3: Projected Revenues, Expenditures, and Deficit
(Change in current [nominal] USD, millions; last line is nominal USD)

	Scenario A (AA SGFs)	Scenario B (AA SGFs)	Scenario A (APS SGFs)	Scenario B (APS SGFs)	Scenario A ("Worst-Case" SGFs)	Scenario B ("Worst-Case" SGFs)
Real Estate Taxes	$14.6	$16.0	$14.6	$16.0	$14.6	$16.0
Property Taxes	$1.0	$1.3	$1.0	$1.3	$1.0	$1.3
BPOL	($0.2)	($0.1)	($0.2)	($0.1)	($0.2)	($0.1)
APS	$0.2	$0.1	$0.3	$0.3	$0.4	$0.4
Other Local	$2.6	$2.8	$2.6	$2.8	$2.6	$2.8
External, Misc.	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0
Total Revenue	**$18.2**	**$20.1**	**$18.3**	**$20.3**	**$18.4**	**$20.4**
County Operating	$10.2	$11.8	$10.2	$11.8	$10.2	$11.8
APS Spending	$2.3	$0.7	$3.5	$4.5	$4.9	$6.1
APS Debt Service	$0.7	$0.2	$1.1	$1.3	$1.5	$1.8
Total Spending	**$13.2**	**$12.7**	**$14.8**	**$17.6**	**$16.6**	**$19.7**
Change in Balance (Negative is deficit)	**$5.0**	**$7.4**	**$3.5**	**$2.7**	**$1.8**	**$0.7**
Fiscal Change for Each New Resident	**$1,525**	**$2,096**	**$1,067**	**$765**	**$549**	**$198**

Personal and business property taxes increase significantly as new residents register their cars, which more than offsets the decline in business property taxes from a decline in commercial space. We project that this category will generate about $1.0 to $1.3 million per year for Scenarios A and B respectively. As shown in Table 2 and the Plan Langston Boulevard documentation, we expect that business space will decrease in both scenarios, leading to a decline in the BPOL tax of around $100,000 to $200,000. APS revenues will increase slightly as the increase in enrollment increases generates revenues from aftercare programs, aid from the commonwealth, and more. We project other local taxes—including the meals tax, sales tax, and many other small forms of revenue—will

bring in about $2.6 million from Scenario A and $2.7 million from Scenario B. In summary, Scenario A, were it built today, would increase revenues by a little more than $18 million, and Scenario B by a little over $20 million.

New residents require additional spending to maintain the same level of service as before. We estimate effects on the county operating budget, the APS operating budget, and APS debt service from new school construction. *We do not estimate the cost of the infrastructure improvements such as transportation and land acquisition that are proposed in Plan Langston Boulevard*; these costs could be quite substantial.

We expect that the county operating budget—which goes toward environmental services, transit operating expenses, human services, parks and recreation, police, fire, and much more—would need to go up by about $10.2 million in Scenario A and $11.8 million in Scenario B. APS spending goes up between $700,000 and $6.1 million, depending on the SGFs used. And debt service for 20 years would increase by between $200,000 and $1.8 million to support the additional enrollment.

Overall, the new development generates fiscal surplus between $700,000 to $7.4 million. We find that Scenarios A and B typically generate positive fiscal benefits per new resident; between $765 and $2,096 per resident. Much of this is owed to the relatively low SGFs for the types of development favored by this plan. Using the "worst-case" scenarios, however, in which the developments draw a greater number of kids leads to a fiscal cost, and the surplus declines to $198 per resident.

Without considering the effects of the infrastructure investments needed to support the growth along Langston Boulevard, anticipated development generates additional surpluses that can be used to pay for some of the improvements. Nonetheless, the infrastructure investments may run into the hundreds of millions of dollars, which may exceed the resources generated by the additional development.

Notes and Acknowledgments

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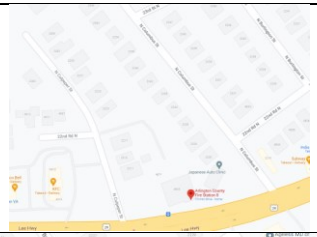
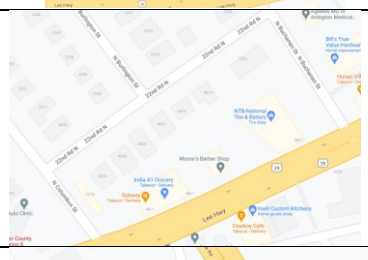
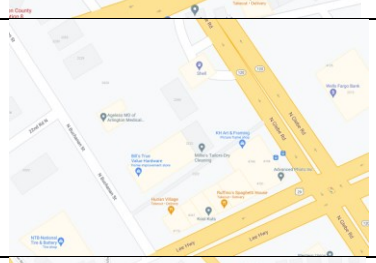
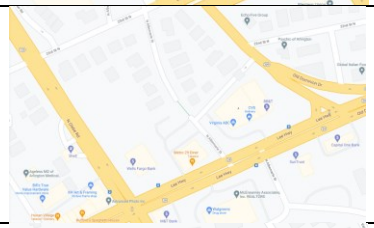
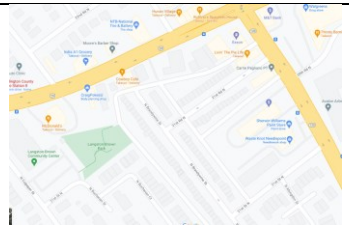
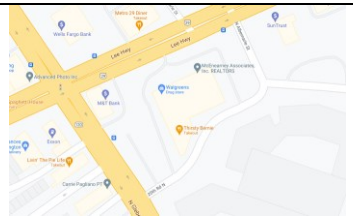
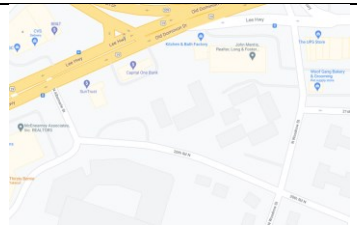
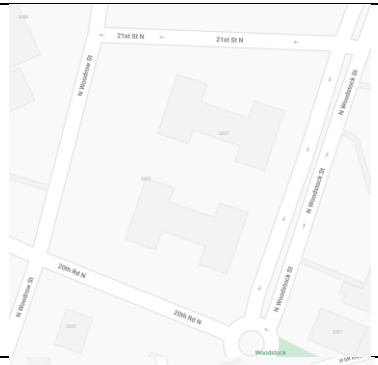
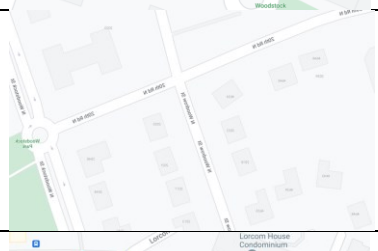
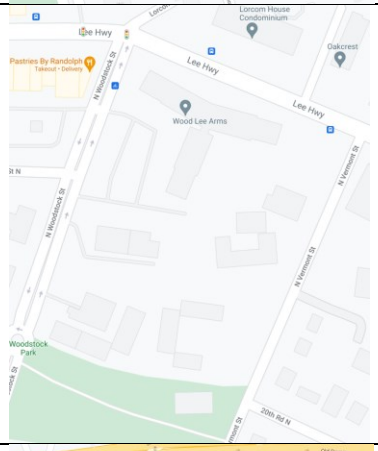
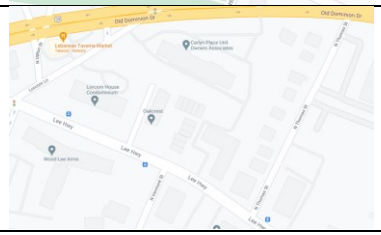
For additional tools, data, and analysis, please visit our site at https://www.arlington-analytics.com/.

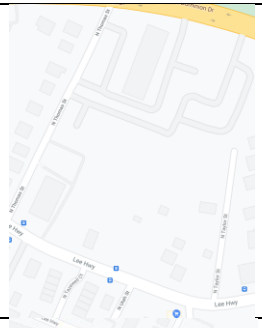
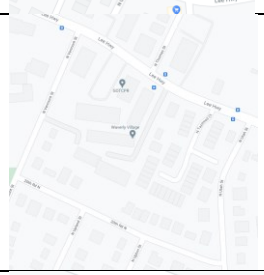
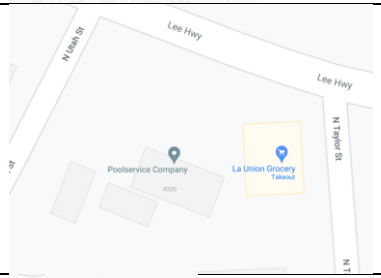
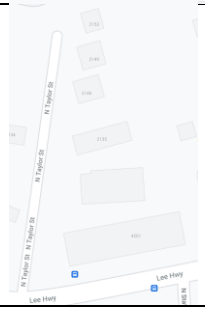
About the Author

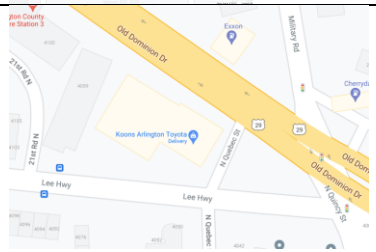
Jon Huntley: Jon Huntley has a BS in mathematics and economics from Duke University and a PhD in economics from Northwestern University. He has worked most recently at the Congressional Budget Office and is currently a Senior Economist at The Wharton School of the University of Pennsylvania.

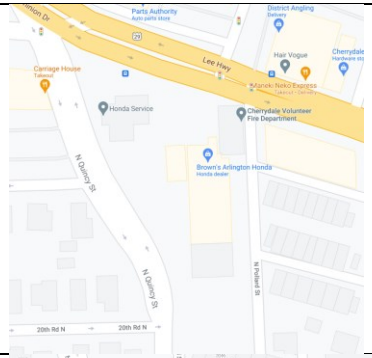
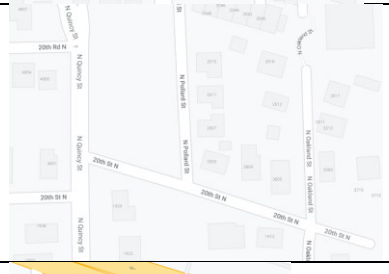
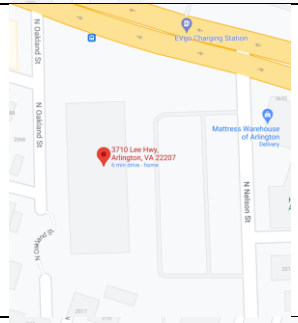
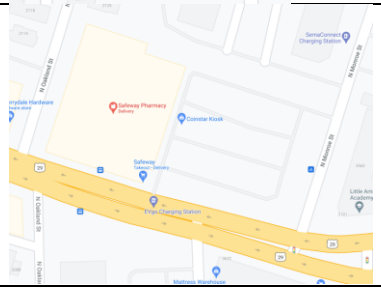
xLocation	Civic Association	Map	Description (Scenarios A / B)	Units (Scenarios A / B)	Com. Floor Space (Scenarios A / B)	New Students (Scenarios A / B)	New Residents (Scenarios A / B)
Fire Station 8 Area	Old Dominion		A: 38-unit mid-rise 5/4-story building plus 11 parcels for two-family (+) housing B: 5/4-story building with about 6,000 square feet of commercial space, 62 apartment units	38 / 64	0 / 6,242	10 / 2 APS: 7 / 5	115 / 94
North of Langston Boulevard between Columbus and Buchanan	Old Dominion		A: 43-unit mid-rise 5-story building plus 9 parcels for two-family (+) housing B: 6/4-story building with about 21,000 square feet of commercial space, 89 apartment units	43 / 89	0 / 20,673	9 / 3 APS: 7 / 7	111 / 131
North of Langston Boulevard between Buchanan and Glebe	Old Dominion		A: 77-unit mid-rise 7/5-story building plus 3 parcels for two-family (+) housing B: 7/5-story building with about 12,000 square feet of commercial space, 81 apartment units	77 / 81	0 / 11,732	5 / 2 APS: 7 / 6	129 / 119
North of Langston Boulevard between Glebe and Old Dominion	Old Dominion		A: 7/5-story building with about 36,000 square feet of commercial space, 163 apartment units B: Approximately the same as A	163 / 163	35,892 / 35,892	5 / 5 APS: 13 / 13	240 / 240
North of Langston Boulevard between Old Dominion and Wakefield	Old Dominion		A: 104-unit mid-rise 7/5-story building plus 5 parcels for two-family (+) housing, about 31,000 square feet of commercial space B: 94-unit mid-rise 7/5-story building with about 24,000 square feet of commercial space	104 / 94	30,829 / 23,740	7 / 3 APS: 10 / 8	180 / 138

South of Langston Boulevard, between Langston Community Center and Glebe Road	John M Langston / Glebewood		A: 232-unit mid-rise 5-story buildings plus 40 parcels for two-family (+) housing (81 townhome RPCs are equivalent to about 40 detached SFH parcels) B: 445-unit mid-rise 6-story (average height) building with about 58,000 square feet of commercial space	232 / 445	0 / 57,603	42 / 13 APS: 43 / 53	558 / 654
South of Langston Boulevard, immediately east of Glebe Road (A and B are slightly different)	Waverly Hills		A: 7/6-story building with about 23,000 square feet of commercial space, 114 apartment units B: 10/6-story building with about 31,000 square feet of commercial space, 153 apartment units	114 / 153	23,289 / 31,051	3 / 5 APS: 14 / 18	168 / 188
South of Langston Boulevard, bordered by 20th Road N and Woodrow Street	Waverly Hills		A: 7-story building with about 51,000 square feet of commercial space, 200 apartment units, B: 10/7-story building with about 46,000 square feet of commercial space, 222 apartment units Note: Condo not redeveloped	200 / 222	50,617 / 45,555	6 / 7 APS: 26 / 26	294 / 271
Lee Heights Shopping Center	Waverly Hills		A: 7-story building with about 34,000 square feet of commercial space, 83 apartment units B: 7-story building with about 13,000 square feet of commercial space, 72 apartment units	83 / 72	33,599 / 13,439	2 / 2 APS: 10 / 9	122 / 106
Block south of Lee Heights Shopping Center	Waverly Hills		A: 7-story building with about 17,000 square feet of commercial space, 91 units B: 7/10-story building with about 14,000 square feet of commercial space, 104 units	91 / 104	17,075 / 13,660	3 / 3 APS: 11 / 12	134 / 130

Block South of 21st Street N, West of N Woodstock Street	Waverly Hills		A: 6-story (average) building with 61 apartment units B: 7-story (average) building with 73 apartment units	61 / 73	0 / 0	2 / 2 APS: 7 / 9	107 / 107
Block north of 20th Road N, West of N Woodstock Street	Waverly Hills		A: 8 parcels for two-family (+) housing B: 4-story building with 49 apartment units	0 / 49	0 / 0	7 / 1 APS: 2 / 6	21 / 72
Block north of Woodstock Park	Waverly Hills		A: 6-story (average) building with 211 apartment units B: 8-story (average) building with 282 apartment units Note: Condo not redeveloped	211 / 282	0 / 0	6 / 9 APS: 25 / 34	310 / 323
South of Old Dominion Drive between Lorcom Lane and N Thomas Street	Waverly Hills		A: 8-story (average) building with 157 apartment units B: 8-story (average) building with 157 apartment units Note: Condos not redeveloped	157 / 157	0 / 0	5 / 5 APS: 19 / 19	180 /180

South of Old Dominion Drive between N Taylor Street Lane and N Thomas Street	Waverly Hills		A: 10-story building with 669 apartment units B: 10-story building with 669 apartment units Note: Condos not redeveloped	669 / 669	0 / 0	22 / 22 APS: 80 / 80	766 / 766
South of Langston Boulevard, north of 20th Road North, between North Vermont and North Utah	Waverly Hills		A: 6-story (average) building with 248 apartment units, 16 parcels for two-family (+) housing B: 6-story (average) building with 381 apartment units Note: Condo not redeveloped	248 / 381	0 / 0	21 / 11 APS: 29 / 45	448 / 560
La Union Grocery and Poolservice Company	Cherrydale		A: 4-story building with 19 apartment units B: 4-story building with 19 apartment units	19 / 19	0 / 0	1 / 1 APS: 2 / 2	28 / 28
East of N Taylor Street, north of Langston Boulevard	Cherrydale		A: 4-story building with 15 apartment units B: 4-story building with 85 apartment units Note: Condo not redeveloped	15 / 85	0 / 0	0 / 2 APS: 1 / 7	22 / 125

East of N Taylor Street, west of N Stafford St., south of Langston Boulevard	Cherrydale		A: 5 parcels for two-family (+) housing B: 4-story building with 26 apartment units	0 / 26	0 / 0	4 / 1 APS: 1 / 3	27 / 38
South of Old Dominion Drive, east of N Stafford Street	Cherrydale		A: 54 parcels for two-family (+) housing B: 41 parcels for two-family (+) housing	0 / 0	0 / 0	47 / 36 APS: 18 / 14	289 / 220
Toyota Dealership (note, east of Quebec Street is green space)	Cherrydale		A: 4-story building with about 17,000 square feet of commercial space, 21 apartment units B: 4-story building with about 17,000 square feet of commercial space, 21 apartment units	21 / 21	16,792 / 16,792	1 / 1 APS: 1 / 1	31 / 31
West of North Quincy St, north of 21st Street N	Cherrydale		A: 4-story building with about 36,000 square feet of commercial space, 44 apartment units B: 4-story building with about 36,000 square feet of commercial space, 44 apartment units	44 / 44	35,618 / 35,618	1 / 1 APS: 1 / 1	65 / 65
North of Langston Boulevard, east of Military Road, west of Safeway	Cherrydale		A: 4-story building with about 58,000 square feet of commercial space, 71 apartment units B: 4-story building with about 58,000 square feet of commercial space, 71 apartment units	71 / 71	57,529 / 57,529	2 / 2 APS: 2 / 2	104 / 104

Brown's Honda (north of an extended 20th Road N)	Cherrydale		A: 4-story building with about 35,000 square feet of commercial space, 43 apartment units B: 4-story building with about 35,000 square feet of commercial space, 43 apartment units	43 / 43	34,575 / 34,575	1 / 1 APS: 1 / 1	63 / 63
South portion of Brown's Honda (south of an extended 20th Road N, north of 20th Street N)	Cherrydale		A: 4-story building with 59 apartment units B: 4-story building with 59 apartment units	59 / 59	0 / 0	2 / 2 APS: 2 / 2	87 / 87
Southeast corner of 3710 Langston Boulevard (parking lot)	Cherrydale		A: 4-story building with 38 apartment units B: 4-story building with 38 apartment units	38 / 38	0 / 0	1 / 1 APS: 1 / 1	56 / 56
Safeway and parking lot	Maywood		A: 4-story building with about 55,000 square feet of commercial space, 68 apartment units B: 4-story building with about 55,000 square feet of commercial space, 68 apartment units	68 / 68	55,325 / 55,325	2 / 2 APS: 2 / 2	100 / 100