CITY OF ALEXANDRIA



# Cameron Run Update

November 10, 2026

# Agenda

1. Site Orientation and Background
2. Planning and Priorities
3. Alternative Development Opportunity
4. Proposed Partners
5. Deal Terms and Structure
6. Financial Plan
7. Process and Community Engagement

# Cameron Run Regional Park




The City-owned, 36-acre property is currently home to multiple uses that operate year-round:

- **Lake Cook**
- **Wards Woods**
- **Vola Lawson Animal Shelter**

**Site Orientation & Background**

# Cameron Run Regional Park

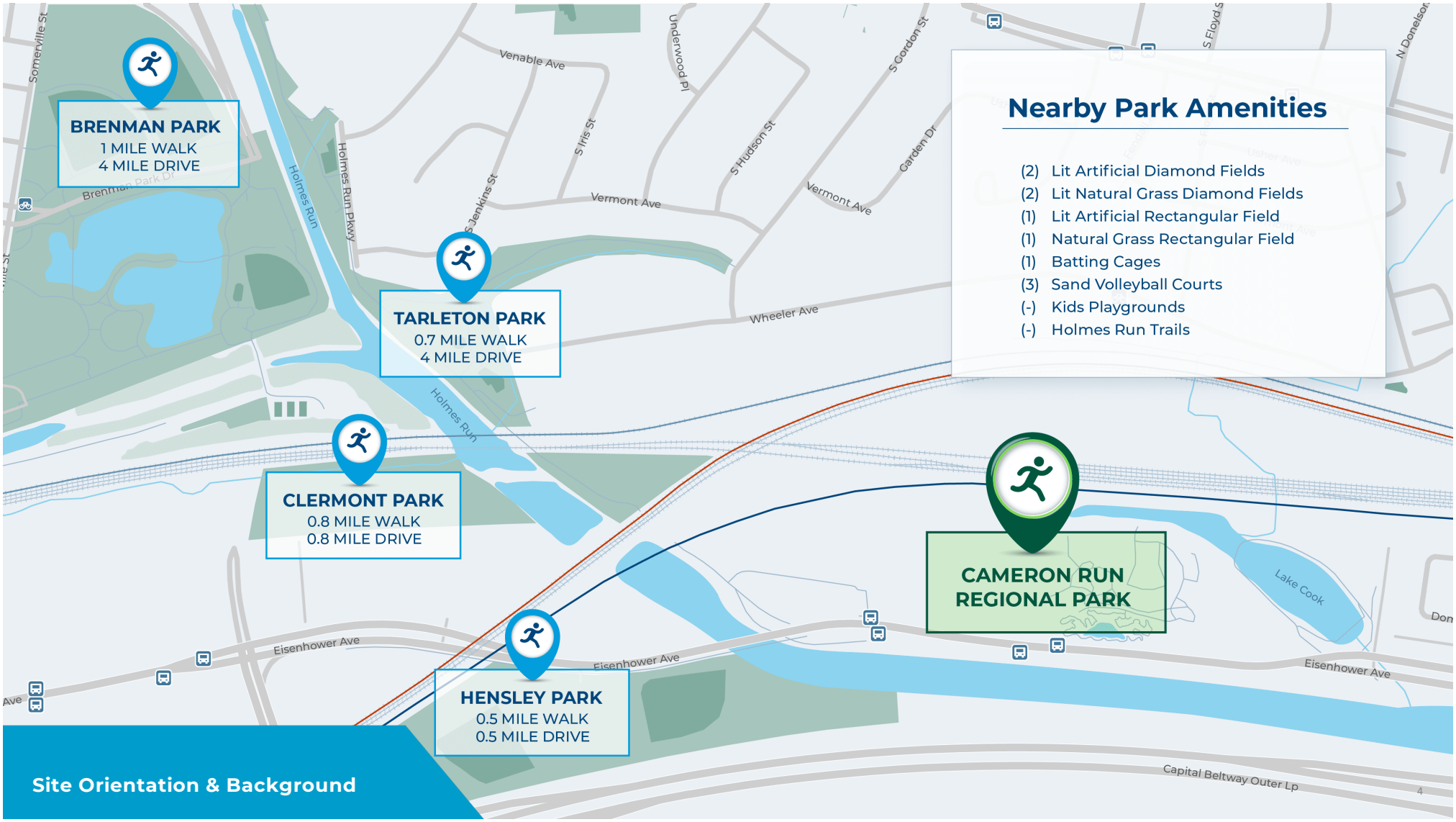
NOVA Parks lease expires in December 2028




## Site Orientation & Background

A large part of the property is leased to NOVA Parks, which operates:

| | |
|---|---|
| **Great Waves Waterpark:** | late May - Labor Day |
| **Mini-golf course & batting cages:** | mid-March - mid-October |
| **Holiday lights experience:** | mid-Nov - December |




## Site Orientation & Background

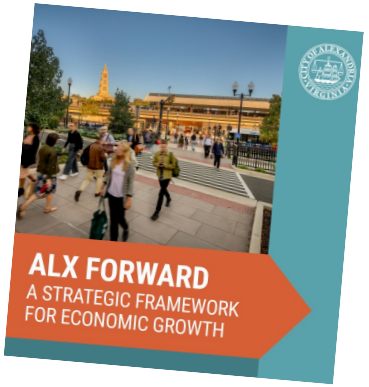
# Cameron Run Planning

- In 2014, NOVA Parks requested a 40-year lease extension
- The City Department of Recreation, Parks & Cultural Activities (RPCA) and the Park & Recreation Commission engaged the greater public in multiple conversations, studies and planning exercises




  - **Majority** of respondents chose to **eliminate the existing waterpark entirely**
  - Highest percentage of respondents chose a design with an **indoor recreation center**
  - Additional 48% responded that they wanted an **athletic/sports component** incorporated into the design
- In 2018, City Council agreed to extend NOVA Parks lease for 10 years, to expire in 2028, and signaled the City's intent to pursue alternative uses

# City Council Priorities & ALX Forward




## City Council Priorities

- Reduce Community Disparities
- Strengthen our Economy

## ALX Forward Catalytic Initiatives

***Leverage City assets.***

- Deploy underutilized assets using a strategic approach that considers highest and best use to inform trade offs.
- Leverage tools and partnerships, such as the Industrial Development Authority, to finance and fast-track priority projects, reducing costs and accelerating delivery.
- Invest in place-based initiatives- to drive foot traffic, attract local/visitor spending, and boost resident pride

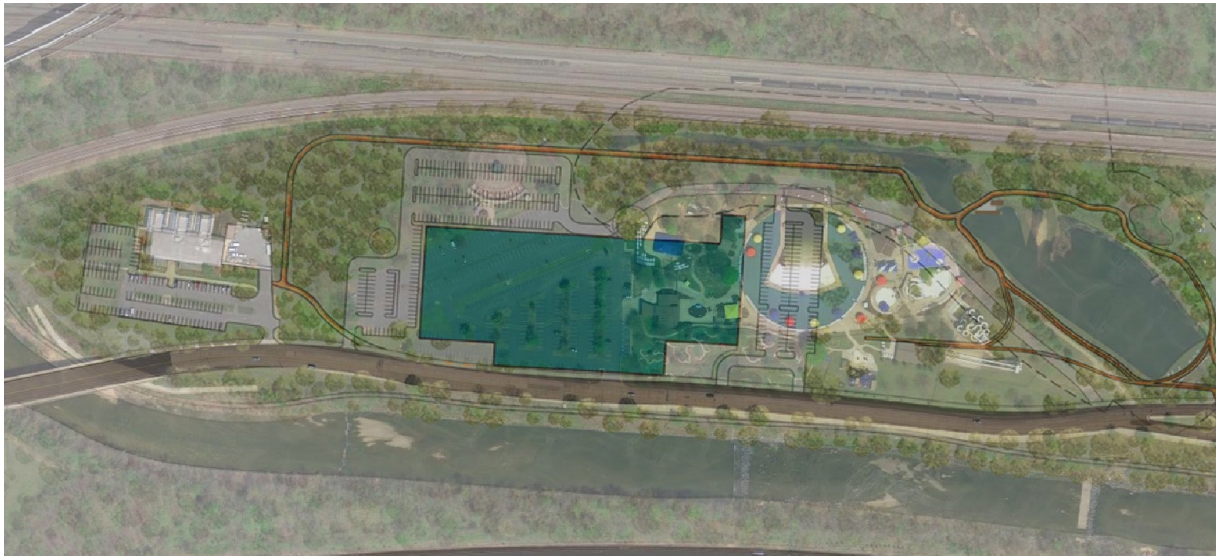
***Focus on the experience economy.***

- Target and attract new uses that enhance Alexandria's arts, culture, entertainment, and sports assets (e.g. esports, youth and sporting tournaments, theaters and performance venues, meetings, special events and convention center space, and wellness spas.)

# A Reimagined Cameron Run

- **The Alexandria Sports & Events Complex at Cameron Run**

- A 210,000 SF indoor sports and events complex- flexible courts and turf for:
  - Volleyball
  - Basketball
  - Pickleball
  - Futsal
  - Soccer
  - Baseball
  - Field hockey
  - Lacrosse
  - Track, and
  - other sports and events.



- Operated by a local nonprofit entity required to provide community benefit and access.

- Convert underutilized space and a seasonal asset into a modern gathering and sports facility and park—uses the community has requested and that offer the opportunity to generate revenue.

**Alternative Development Opportunity**


Wards
Woods
ANIMAL WELFARE
LEAGUE
ALEXANDRIA SPORTS
& EVENTS COMPLEX
Reimagined
Park
Lake
Cook
Eisenhower Ave.
HOLMES RUN TRAIL
Alternative Development Opportunity

# Operational Partners

- In order to deliver a facility purpose-built to host tournaments, which draw overnight visitors and can require hotel stays within the City, would transfer ownership of the Cameron Run property to the **Industrial Development Authority (IDA).**

- The IDA would then lease the property to a new nonprofit entity, **ALX Sports**, established by the **Alexandria Soccer Association (ASA).** ALX Sports serves as the proposed operator and manager of the complex.

**Proposed Partners**

# Deal Structure

- Public ownership and financing of facility, paired with long-term private operation
- Operator capital contribution, annual rent, commitment to events and economic activity
- Target Groundbreaking – Q1 2029
  Target Opening – Q2 2031

| | |
|---|---|
| **FINANCE** | City issues GO bonds to fund development of the facility. |
| **DEVELOP** | IDA leads entitlement, design, and development of the sports complex. |
| **LEASE** | IDA lease the facility to ASA / ALX Sports under a 30-year structure. |
| **OPERATE** | ALX Sports operates and programs the facility, including local use, tournaments, and events. |

**The structure maintains public ownership while assigning day-to-day operations to ALX Sports under a long-term lease.**

**Deal Terms & Structure**

# Key Terms and Protections

1. **Operator Minimum Capital Contribution: $10 million**
   - At least $4 million required before any City financing is issued
   - City/IDA may seek an alternative operator if capital contribution is not met
2. **Annual Rent to Support Debt Service**
   - Beginning at $2.5 million annually with escalation
3. **Financial Guaranty**
   - ASA to provide a guaranty of 2 years' base rent and remaining capital contribution
4. **Operator Responsible for all Operating and Maintenance Costs**
   - Shared Capital Reserve - 50/50 to fund major repairs, replacements, and capital needs
5. **Operator Event Performance & Local Economic Impact**
   - Minimum requirements for the number, type, and attendance at national, regional, and local events
   - Implementation of a Stay to Play policy
   - Financial penalties if requirements are not met

# Community Benefits

1. **Broader Community**
   - More indoor space for sports organizations, schools, leagues, camps and recreational programming.
   - Opportunities for local athletes and families to participate in tournaments and competitions closer to home.
   - Flexible venue for community gatherings, tournaments and other events.
   - 50,000 square feet of proposed outdoor park and community elements.
   - Opportunities to attract regional and national sporting events that bring visitors to Alexandria → increased business activity for local hotels, restaurants, retailers and other businesses.

2. **Alexandria First – Facility Usage**
   - Minimum of 10 signature City events annually
   - Preference for local organizations and businesses

# Financial Plan

- The project would be financed by the City, to achieve the most favorable borrowing rates and lowest total cost for delivery

- Debt would be repaid using direct project revenues (operator base rent) and visitor-driven tax revenues generated by the facility:
  - Admissions tax
  - 'Stay to Play' hotel tax
  - On- and off-site food & beverage tax

| Funding Source | Amount |
|---|---|
| City Contribution | $107 M |
| ALX Sports Contribution | $10 M |
| **Total Project Costs** | **$117 M** |

# Economic Impact

**WATERPARK | BASELINE SCENARIO**

**$10.9M** 30-year direct local tax revenues

**PROJECT | 30-YEAR CASH FLOW**

**$160.0 M** Available for fiscal services

**INCLUDING FOR AFFORDABLE HOUSING**

**$20.4 M** Combined 30-year revenue



## Financial Plan

# Community Impact

### COMMUNITY VALUE

- Build on community desire for recreation and athletics
- Expand the site's utility through year-round recreation and programming

### ECONOMIC DEVELOPMENT

- Leverage City-owned assets to advance ALX Forward's Place-Based Development Goal
- Grow the experience economy through sports tourism to attract visitors and capture new consumer spending for Alexandria businesses

### FISCAL IMPACT

- Generate new recurring revenues from visitor and event activity
- Grow and diversify the tax base to help support City services

# Process and Community Engagement

**Finalize term sheet for Council Consideration**

- Financial structure
- Roles and Responsibilities
- Performance criteria
- Protections

**Community Engagement**

- First Virtual Session: **November 12 at 6 PM**
- Calendar to be published on **alexandriava.gov/ALXSportsandEvents**

Register for the November 12 session:

# Community Engagement

| Community Session | Date |
|---|---|
| Virtual Community Session #1 | Thursday, November 12 |
| Planning & Zoning Community Update | Tuesday, November 17 |
| Potential Site Pop Up | Saturday, November 21 |
| Potential Site Pop Up | Sunday, December 6 |
| Virtual Community Session #2 | Thursday, December 10 |
| City Council Public Hearing | Saturday, December 12 |
| **City Council Legislative Meeting & Vote** | **Tuesday, January 12** |

| Sample Presentations to Groups, Boards, Commissions | Date |
|---|---|
| Closest Neighborhood Groups | Scheduling |
| Youth Sports Advisory Committee | Monday, November 16 |
| Eisenhower Partnership | Monday, November 16 |
| Business Associations | Thursday, November 19 |
| Parks and Recreation Commission | Thursday, November 19 |

Register for the November 12 session:

Full and updated calendar available at **alexandriava.gov/ALXSportsandEvents**

CITY OF ALEXANDRIA

# DISCUSSION

