



## NEWS RELEASE

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### For Immediate Release

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## Mount Airy Crossing Development Would Bring Millions of Dollars in Economic Benefits to Mount Airy Community

MOUNT AIRY, Md. — The planned [Mount Airy Crossing](#) mixed-use community will generate more than \$225 million in economic impact over the life of the project, including nearly \$14 million in direct revenues to the Town of Mount Airy, according to a recent [fiscal impact study](#).

Pleasants Development, which has [proposed the Mount Airy Crossing development](#) to be built on a 91-acre tract of land along Route 27, commissioned the fiscal impact report to help town officials and residents more fully understand the fiscal benefits of the project on the local economy.

The analysis was conducted by Maryland-based independent public finance consulting firm MuniCap Inc. and posted to the Mount Airy Crossing [website](#). MuniCap is a registered municipal advisor and has been assisting local governments with the financial impacts of growth management, economic development and redevelopment for over 25 years.

Mount Airy Crossing would bring a [vibrant mixed-use neighborhood](#) to the Mount Airy community. As planned, the development would offer a blend of senior housing, single-family homes and boutique shopping and dining options, along with more than 25 acres of parks and open space.

“The Mount Airy Crossing development will bring significant economic benefits to the Town of Mount Airy as well as the residents, businesses and taxpayers of the town,” said Pleasants Development Vice President Clark Wagner. “We encourage everyone to review the study to better understand how our project will bring new jobs, new customers and an economic boost to Mount Airy.”

Among the projected benefits of the Mount Airy Crossing project cited in the fiscal impact analysis are:

- More than \$225 million in direct and indirect economic output, representing the total value of the project at full buildout.
- More than \$132 million in construction income from a total of more than 2,000 construction jobs.
- Nearly \$20 million in direct and indirect permanent employment impact from an estimated 482 jobs.
- Nearly \$14 million in revenues from one-time impact/permit fees to the Town of Mount Airy. This represents \$1.39 million paid annually over a 10-year buildout period.
- More than \$545,000 in gross annual tax revenues at full buildout, representing a 9% increase over current revenues.
- Roughly \$190,000 in net annual revenues at full buildout.

“These are substantial economic benefits that will help the town and those who live and work in Mount Airy,” Wagner said. “And, importantly, we’ll be filling a critical need in the community for high-quality senior housing.”

Mount Airy community members are invited to review and provide input on the Mount Airy Crossing pre-concept sketch plan during a [two-day public hearing](#) to be held at the American Legion Gold Star Post 191, 801 Prospect Road. The hearing will be held from 6 to 9:15 p.m. today, Wednesday, Sept. 27 and from 1 to 4:15 p.m., Saturday, Sept. 30.

For more information on the project and to review the fiscal impact study, visit [MountAiryCrossing.com](http://MountAiryCrossing.com).