

GULF RESTON, INC. 1967-1969:

Gulf formed a subsidiary, Gulf Reston, Inc., to take over the planning, construction, financing and sales of the new community within the framework of the original master plan. On September 28, 1967, Gulf took over full financial and operational responsibility.

One of Gulf Reston's first goals was to accelerate development. More people were needed to fill jobs, more industry was needed to attract people. The entire process—planning, county approval, construction and marketing—had to be stepped up. It was decided that a constant minimum of 1,000 residential units a year had to be reached in order to make Reston turn the financial corner.

1968 was a year of acceleration. Some 800 units of all types were completed. Reston's population soared over the 5,000 mark. Ten major new industries came into the Industrial Center, and 108,000 square feet of lease space was constructed in Isaac Newton Square, including the construction of the 30,000 square foot Newton Building in the heart of the complex. The Reston industrial population jumped to 1,400. Reston's second church, the Washington Plaza Baptist Church, was completed in the Lake Anne Village Center.

Long-awaited monies from the Department of Housing and Urban Development finally became a reality, and for the first time in Reston, construction began on moderate income housing.

The Reston Community Association (RCA), a volunteer membership group directed toward the creation and establishment of community programs, was formed. In March 1968, active members of this organization inaugurated Reston's first Express Commuter Bus system. This embryonic mass transportation system was started on a shoestring with little subsidization from either developer or bus company.

This commuter bus system has since gained national recognition and set a national precedent for citizen action in the improvement of mass urban transportation.

In 1969, 1,200 residential units were completed and Reston's 7,500 population was evenly distributed among apartments, town and patio houses, and single family homes.

By the end of 1969, 30 industries were located in the Industrial Center with a working population of 2,000. A graduate extension of the Virginia Polytechnic Institute (VPI), a branch bank and a 300-seat cafeteria opened in the Newton Building, Isaac Newton Square. And an advanced group from the U. S. Geological Survey started operations in a Reston-based facility.

Five swimming pools and eight tennis courts were completed as of December 1969. Reston's paved walkway system, with seven pedestrian underpasses, totaled over ten miles in length. And the Hunters Woods Elementary School, Reston's second elementary school, opened at the start of the 1969 school season.

Construction on the second 18-hole golf course neared completion. Plans were announced for the 21 acre Reston Inn and Conference Center Complex, located adjacent to the second 18-hole golf course. *The plans for this Complex included an Inn with approximately 200 guest rooms, 10,000 square feet of seminar-meeting rooms, a 150,000 square foot high-rise office building, an 800 seat cinema-type theater, and 14,000 square feet of retail commercial space.* Working drawings were also started on Reston's second village center in Hunters Woods Village.

Twenty-seven months after the subsidiary was formed, Gulf Reston, Inc. had pumped new blood into an anemic development program, sharply reversing a critical cash position. In that short span of time, 2,000 residential units had been completed, consistent with early management goals, and population figures had jumped from 2,500 to 7,500.

Ten new major firms opened their doors in the Industrial Center in 1969 alone, and the industrial population pushed to the 2,000 mark.

As a strong signal of confidence in this improved climate, The Metropolitan Life Insurance Company, in October 1969, signed a long-term mortgage agreement, for existing income-producing properties, with Gulf Reston, Inc. in the amount of \$10,500,000. Not only did this resource come at a time of extremely tight money, but the commitment evidenced the ability of Gulf Reston, Inc. to perform as a recognized and independent real estate developer.

Finally, the apparent success of Gulf's intercession must be measured by the fact that, contrary to the early fears of some Reston citizens, Gulf's management supported the innovative master plan as a continuing guide to each new developmental phase.

