

**ALEXANDRIA HOUSING AFFORDABILITY ADVISORY COMMITTEE
MEETING**

DATE: January 19, 2023

TIME: 7:00-9:00 P.M.

LOCATION: City Hall, Room 2000, 301 King Street

AGENDA

1. New Member Introductions and Chair remarks (Chair) 7:00 p.m.
2. Consideration of a Loan Request for Samuel Madden (Brandi Collins, Keith Pettigrew, David Cortiella) 7:05 p.m.
Action Requested: Review and Vote on Loan Request
3. Consideration of a Loan Request for CHP Witter Place Project (Eric Keeler/Joseph Schwenker) 7:25 p.m.
Action Requested: Review and Vote on Loan Request
4. Zoning for Housing Update (Nancy Williams) 7:55 p.m.
Action Requested: Information Item/Opportunity to Ask Questions and Provide Input
5. Consideration of December 2022 Minutes (Chair/Kenny Turscak) 8:15 p.m.
Action Requested: Review and Vote on Minutes
6. Bylaws (Kenny Turscak) 8:20 p.m.
Action Requested: Review and Vote on Bylaws
7. Report Outs (Committee Members) 8:25 p.m.
8. AHDC Updates (Jon Frederick) 8:30 p.m.
9. Information Items: 8:35 p.m.
Financial Report
10. Staff Updates (Staff) 8:40 p.m.
11. Announcements and Upcoming Housing Meetings (Staff) 8:45 p.m.

ARHA Redevelopment Work Group

January 26, 2023; 5:30 p.m.

City Hall, Council Work Room, 301 King Street

Condominium and Community Assoc. Training Workshop

January 28, 2023; 9:30 a.m.; [Virtual](#)

Current Committee Vacancies

Financial Professional

Representative of the Commission on Persons with Disabilities

12. Adjournment (Chair) 8:50 p.m.

City of Alexandria, Virginia

MEMORANDUM

DATE: JANUARY 12, 2023

TO: THE ALEXANDRIA HOUSING AFFORDABILITY ADVISORY COMMITTEE

FROM: BRANDI D. COLLINS, HOUSING PROGRAM MANAGER

SUBJECT: SAMUEL MADDEN HOMES – DSUP 2022-10020

ISSUE: Discussion of a \$1 million funding request by Alexandria Redevelopment and Housing Authority to support the redevelopment of Samuel Madden Homes.

ACTION REQUESTED: That the Committee consider this \$1 million funding request.

BACKGROUND: The Alexandria Redevelopment and Housing Authority (ARHA) has requested \$1 million to support its plans to redevelop Samuel Madden Homes, a garden-style apartment community comprised of sixty-six public housing units built in 1945. ARHA has entered a development partnership with Fairstead, Millcreek Residential, and The Communities Group (Applicant) to redevelop Samuel Madden Homes into a mixed-income, mixed-use development across two buildings with a total of 532 apartment homes, ground floor retail, an ALIVE! Food Hub, as well as a preschool operated by Hopkins House Preschool Academies. The units at Samuel Madden will be affordable to households earning between 30% of Area Median Income (AMI) – 80% AMI, as well as market-rate units. The Applicant has submitted a development application to the City for review and it is expected to be presented to Planning Commission and City Council for consideration in February 2023. Assuming the development is approved, ARHA will submit a low-income housing tax credit application in March.



DISCUSSION: On October 6, 2022, the Applicant presented an Affordable Housing Plan (AHP) to AHAAC for consideration(attached). During the meeting, ARHA stated that the project had sufficient funding for Samuel Madden, and would not require any City subsidy or financial support. AHAAC approved the development project’s AHP. Just after the meeting, ARHA informed City staff that the financing of the project changed due to external market conditions, and the project now required \$1 million in City HOF funds to maintain feasibility.

If this request is approved, it is anticipated that the source of funds for the City loan would derive from monies reserved for ARHA redevelopment activities out of developer contributions for housing from projects in the Braddock Metro neighborhood area. In December 2021, City Council approved a \$60,000 loan to ARHA to support Samuel Madden pre-development activities and the funds were derived from this account. The current Braddock reserve account balance is \$3.1 million. It is noted that the reservation was created in response to a recommendation in the 2008 Braddock Metro Neighborhood Plan (BMNP) in anticipation of future ARHA redevelopment activities.

If approved, the \$1 million City loan will be made to the ownership entity controlled by ARHA, secured against the project, and repaid through residual receipts from project income. It is noted that ARHA is currently engaged in an internal City process to request relief from fees, and real property tax abatement for the portions of the redevelopment. The City's Real Estate Assessment Office will make the final determination on this issue, however, ARHA has assumed an abatement in its financial modeling.

The applicant intends to apply for 9%/competitive Low-Income Housing Tax Credits (LIHTC) from Virginia Housing in March 2023. To further support this application, the Office of Housing anticipates initiating a Resolution designating the Madden project site a revitalization area through City Council.

FISCAL IMPACT: The fiscal impact is use of \$1 million from the City Housing Trust Fund using funds allocated from the \$3.1 million Braddock reservation within the City's Housing Opportunities Fund (HOF) account.

ATTACHMENTS:

- (1) Alexandria Redevelopment Housing Authority Supporting Documents
- (2) Affordable Housing Plan for Samuel Madden Homes DSUP 2022 -10020, dated September 27, 2022
- (3) AHACC Memorandum regarding Samuel Madden Homes, dated October 6, 2022

STAFF:

Helen S. McIlvaine, Director, Office of Housing
Eric Keeler, Deputy Director, Office of Housing
Kimberly Cadena, Housing Analyst, Office of Housing



Alexandria Redevelopment and Housing Authority

Keith Pettigrew, Chief Executive Officer

To: City of Alexandria Housing Department
Fr: Keith Pettigrew, CEO
Alexandria Redevelopment & Housing Authority
Da: November 10, 2022
Re: Application for Pre-Development Funds
North Building, Samuel Madden Homes Redevelopment

On behalf of the Alexandria Redevelopment and Housing Authority (ARHA), I hereby submit the below information in conformance with the information requested for the “**2020 Application for Pre-Development Funds, City of Alexandria, Office of Housing**”. This funding proposal is in support of our predevelopment efforts to create an all-affordable building (207 rental units for households earning between 0-80% area medium income) on the Northern-most parcel of the current Samuel Madden public housing site. Therefore, all references below will be solely limited to the planning, development and ultimate construction and operation of the building on the North parcel of the Madden site.

Project Description

ARHA Property: **Samuel Madden Homes – North Building**
899 N. Henry Street
Constructed in 1945

Current Property Details:

Two adjacent city parcels
100% Low-income rental units
Town homes development across 13 buildings with large open space; 66 total public housing units (46 two-bedroom & 20 three-bedroom units)
3.44 acre combined site; 22 units per acre
Braddock Road Small Area Plan

Project Type: Multifamily Rental Building
Existing Buildings: 66 multifamily rentals
100% (66 units) for households with incomes from 0-60% AMI
Operating subsidy from HUD public housing funds (Section 9)

Proposed Building:

Affordability Chart

Incomes	# Units	% of Total
0-30% AMI	77	37.2%
50-60 AMI	79	38.2%
80% AMI	51	26.6%
Total Units	207	

Location:

North Parcel of the Samuel Madden Homes site

Short/Long-term goals:

To create a quality multifamily rental property and expand the number of low-income and workforce units in the City of Alexandria

Construction of the property, in part, will be financed with Low-income housing tax credits. We expect to submit a “twining” 4%/9% tax credit application, with an income blending to permit additional workforce housing on the property. ARHA, together with our development partners, are submitting a Section 18 disposition application to HUD based on an obsolesce criteria, thereby allowing ARHA to obtain project-based operating subsidy for these units. (A portion of these units will be placed in the North and the balance in the South building construction.) In the alternative, if the Section 18 disposition is not successful (previously, ARHA successfully submitted Section 18 disposition applications for Park, Saxony and Ladrey properties), we will submit a request for a RAD-blend allowing a portion of the units to receive project-based Section 8 funding and the balance RAD operating subsidy. To balance out the additional units affordable to very low-income households (0-30% AMI), ARHA will seek to bring back into the ARHA portfolio previously authorized public housing units with RAD operating subsidy (Faircloth to RAD conversion units). The balance of the units will be LIHTC credit units with the 80% AMI units be eligible for the subsidized tax credit rents through a successful application for income blending under the tax credit program.

ARHA will lease the North parcel of Madden to the ownership entity for \$1 annually. The currently assessed land value (2022-over \$7M) will be donated as an in-kind contribution for deal structuring purposes.

During the 15-year tax credit compliance period, the building will be owned by a limited partnership (if the twining application is successful, two ownership entities will be created each for the 4%

tax credits and another for the 9% tax credits). The investor limited partners in one structure, if the twining application is not successful, and in both structures, if the twining application is successful, will own over 99% of the entity and the general partner will own less than 1% of the entity. The general partner entity will be comprised of ARHA (with 51% ownership interest) and an entity created by our development partners, who in total will own 49% of the GP entity. Any cash flow (and other benefits) derived from the building's operation will be split among the GP owners in the 51-49% split. During the tax credit compliance period, the building will be managed by Fairstead and ARHA.

Over the long-run, after the 15-year tax credit compliance period, ARHA will exercise its right of first refusal to take full control of the building by paying the exit taxes of the limited partners and sharing any available reserves with the other GP entities. ARHA's goal is to maintain the affordability levels in the building in perpetuity. After the tax credit compliance period, ARHA will own the building outright and self-manage the building or procure a third-party property management entity for the building.

Existing Population:
Target Population:

66 units for very low-income households (0-30% AMI)
See Affordability Chart Above

Relocation Strategy:

Will require temporary relocation of existing residents. Households in the occupied units will be relocated to temporary housing for the demolition and construction of the new building. HOU (Housing Opportunities Unlimited), a nationally recognized relocation firm with over two decades experience in the DMV and northern Virginia in particular, will create a case-management approach to understanding resident needs and eventually relocate them to an appropriate sized unit in Alexandria, Northern Virginia or the District. Our development partners have units that they will make available for relocation purposes, ARHA will use its existing portfolio and list of available Section 8 landlords, and HOU will use its extensive list of property owners to assist with relocation of current Madden residents.

ARHA will obtain tenant relocation vouchers to pay for the rentals units during this temporary relocation. (ARHA submitted and obtained approval from the City's Landlord-Tenant Relations Board for the Draft Relocation plans.) Residents will have a right to return to an appropriately sized unit in the new development

(either in the North or South Building). All relocation expenses incurred by residents will be paid from project funds.

Consistency with SMAP: We expect the project to be entitled soon. The project is consistent with the small area plan, zoning and land issues. In March 2022 the development team submitted the first concept plan. Next week, the development team will respond to Staff comments to the Preliminary Completion #2 submission and prepare the docket for a City Council hearing in the first quarter of 2023.

Procurement Background- Selection of ARHA Development Partners

ARHA implemented a two-step procurement process for the selection of potential development partners for current ARHA public housing properties. The first step was to create a list of previously procured development partners selected by the ARHA Board of Commissioners, and a second step to select a development partner for a specific parcel. The below are the steps taken to select the Fairstead/Mill Creek/The Communities Group (The Fairstead Team) as the ARHA Development Partner for the redevelopment of the Samuel Madden site.

Step One:

- Procurement of Pre-qualified Development Partner List
RFQ issued to for evaluation of qualifications from potential development teams
RFQ: Q-20-01
Issued: February 25, 2020
Returned: June 25, 2020
Board Accepted 11 potential partners from a response by 23 development teams
Board Resolution: 696-2020

Step Two:

- Invitation to three pre-qualified Development Partners to submit proposal for Samuel Madden public housing community

RRP: P-03-08-21

Issued: March 8, 2021
Returned: June 11, 2021

A five-member Evaluation Panel was assembled by the Procurement Department and was composed of a resident of the Samuel Madden public housing community and included two ARHA employees, and two development consultants. After extensive deliberation of the submitted proposals, the Evaluation Panel determined that the point differential between the three firms required further review by the Panel. On July 19, 2021 the three firms received from the ARHA Procurement Department general and

specific questions that the Evaluation Panel wanted to evaluate more deeply. On July 30, 2021 the responses were timely submitted by the three teams, and the Evaluation Panel met on August 3, 2021 to consider the responses.

In August 2021, the ARHA Board of Commissioners voted to enter into an exclusive negotiation period with the Fairstead team. In October 2021, the Board selected approved the negotiated Term Sheet and voted to accept The Fairstead Team as the procured development partners. In March 2022, the Board accepted the negotiated Master Development Agreement. This acceptance by the Board allowed the development team to submit its Concept Plan to the City's Planning and Zoning department in March 2022.

Predevelopment Funds Use/Budget

The City predevelopment loan funds will be used to:

- Advance architectural and civil engineering construction drawings for the project to 100% completion. The entitlement process resulted in numerous design changes that were not factored into the original project budget. The predevelopment funds, in part, will be used to finance these additional costs.
- Investigate environmental impacts of the site including existing soil conditions. During preparation of the needs assessment for submission with the Section 18 disposition application, unanticipated environmental hazards were discovered while conducting the site environmental assessment. This required that we contract with a general contractor with experience in the required remediation to provide a cost estimate. This cost estimate will be added to the capital needs assessment for justification of the obsolescence application. This was an unanticipated cost when the original predevelopment budget was prepared at the commencement of the project.
- Perform a traffic study including any impacts related to the redevelopment of the site. During the entitlement process, the city requested that two streets be converted from a current one-way to both being two-ways after project completion. The additional traffic studies were not included in the original project budget.
- Conduct additional Section 106 historical documentary review along with archaeological trenching and investigation, as well as carry out the oral history component of the Section 106 process.

Project Budget

Please see the attached sources and uses permanent budget.

Given the uncertainty of interest rates for construction and permanent financing, the development team continues to explore alternative financing vehicles for this project. The attached S&U is based on an assumption of an awarded 4%-9% twining LIHTC application and an interest rate as of October 31, 2022. As the interest rates increase, the potential project gap

will also increase requiring creativity in the project approach. Despite the market uncertainties, the project team anticipates closing this project on or about December 2023.

Project Schedule

- Alexandria City Council Approval for Zoning: 02/01/2023
- Virginia Housing Tax Credit Application Submission: 03/15/2023
- Closing on Financing: 12/15/2023
- Construction Start: 01/15/2024
- 50% Construction Completion: 01/15/2025
- 100% Construction Completion: 01/15/2026
- 100% Lease-Up and Stabilization/Delivery of Affordable Units: 04/15/2026

Affordable, workforce and market units will be delivered simultaneously. It is anticipated that both the North and South buildings will be delivered within close proximity to each other.

Organizational Structure and Capacity

The development team consists of a public-private partnership between ARHA and the following organizations:

- **Fairstead**, a vertically integrated real estate developer specializing in creating sustainable, high-quality housing. It owns over 16,500 units across 18 states, and its national footprint includes more than \$6 billion in assets and identified pipeline. This is the first affordable housing project to be completed by Fairstead in the city of Alexandria.
- **Mill Creek**, one of the largest developers of Class A multifamily apartment homes in the country. Since its inception in 2011, the company has completed more than 41,000 homes across sixteen offices. The Mill Creek group has at least three previous market-rate projects in Alexandria and additional buildings throughout northern Virginia.
- **The Communities Group** has over 34 years of experience revitalizing public housing communities and developing affordable housing, including a variety of commercial and civic uses. The company has implemented revitalization activities of thousands of units in 16 states and 28 cities. The City of Alexandria has previously worked with TCG as an affordable housing consultant.

ARHA has a rich history of affordable housing development in the City of Alexandria. In its most recent project, Ramsey Homes, ARHA successfully carried out the entire entitlement process, obtained and provided guarantees for project financing, managed the construction and delivery of the 52 affordable units and otherwise self-managed the delivery of a successful affordable housing project for the City. These redevelopment efforts were strengthened when the ARHA Board of Commissioners adopted development principles and aggressively embraced an operating subsidy replacement strategy that will conclude with the elimination of the current public housing subsidies and replace them with more financially feasible and development friendly operating subsidies. To date, this repositioning strategy has netted the agency with

over 200 Section 18 PBV units, and a RAD strategy that will transform an additional over 200 units.

The combination of all the above-mentioned skills with the public housing development experience of ARHA staff and consultants will allow ARHA to implement creative financing vehicles for this project. It is anticipated that the pre-development activities will lay a strong foundation for the submission of a strong Section 18 disposition application which would allow ARHA to convert the current operating subsidies for the 66 Madden units to project based vouchers. The expertise of TCG, will assist with an innovative approach to add units for very low-income households under the Faircloth to RAD project. In addition, Fairstead's extensive and rich history in Virginia and throughout the US will allow the team to submit a strong and competitive 9% LIHTC application. Moreover, Fairstead's and Mill Creek's experience with entitlement processes generally, and in Alexandria in particular will allow the project to meet the above-outlined aggressive entitlement schedule.

Since ARHA's selection of the development partners for the Samuel Madden redevelopment in 2021, the team has been working hand-in-hand through the entitlement process, concept design, funding applications, and community engagement. This is the first affordable housing project carried out by ARHA that will include a partnership with a for-profit developer. ARHA development consultants have decades experience with multi-component complex public-private partnerships. This expertise will assist ARHA staff with the implementation of the development plans for the Samuel Madden Homes property.

Conclusion

ARHA respectfully requests the award of a predevelopment loan of One Million Dollars (\$1,000,000) for the entitlement and development of the North parcel of the Samuel Madden redevelopment project. ARHA will contribute these funds to the development budget. To safeguard the city's loan, ARHA will sign appropriate promissory notes and other required documents, and record such documents as are necessary to perfect the city's interest.

Since we have been informed that the City does not have development funds to contribute to this project, we do not anticipate the need for any additional city funds beyond these which we seek. If City's development fund pool were to become available, given the recent interest rate increases, we may return to the City with an application to close any financing gap which we are unable to close through other financing methods.

Exhibit: Project Sources & Uses

Sources and Uses Samuel Madden Homes Redevelopment			
Sources	Total	Per Unit	
Tax Credit Equity:	\$ 50,393,000	\$ 243,444	
First Mortgage:	\$ 45,922,401	\$ 221,847	
Deferred Developer Fee:	\$ 5,600,000	\$ 27,053	
RAD Income (18mo)	\$ 473,616	\$ 2,288	
City of Alexandria	\$ 1,000,000	\$ 4,831	
	\$ 103,389,017	\$ 499,464	
Uses	Total	Per Unit	
Acquisition Costs	\$ -	\$ -	
Construction Costs	\$ 75,722,306	\$ 365,808	
Project Soft Costs	\$ 12,735,438	\$ 61,524	
Financing Costs	\$ 3,653,929	\$ 17,652	
Reserves and Escrows	\$ 3,277,345	\$ 15,833	
Developer Fee	\$ 8,000,000	\$ 38,647	
	\$ 103,389,017	\$ 499,464	

North Building Elevation



View South down N Henry St

**Samuel Madden
Affordable Housing Plan
09.27.2022**

1.1 Project Name and Address

Project Name: Samuel Madden

Address: 899 and 999 N. Henry Street (the “Property”)

Applications: DSUP #2022-10020 and related MPA/RZ and SUPs (the “Applications”).

1.2 Brief description of the application and proposed development program

MCRT Old Town, and Samuel Madden Fairstead Developer, LLC, (collectively, the “Applicant”), in cooperation with the Alexandria Redevelopment and Housing Authority (“ARHA”) and The Communities Group, are seeking approval of the Applications to permit the redevelopment of the Property, currently the site of thirteen two-story, brick, rectangular, side-gabled apartment buildings built as part of a public housing program during the second world war known as Samuel Madden Uptown (“Samuel Madden”).

The Applicant’s proposal envisions redeveloping the Property into a new, mixed-use and mixed-income development inclusive of 532 residential units, a new location for Hopkins House’s childcare and early learning center, alongside an Alive! food hub, and other ground floor retail within two buildings, located north and south of Montgomery Street (the “Project”). The Project includes a replacement for each of the existing homes on the Property today, aligned with the City Council and ARHA Board of Commissioners adopted Resolution 2876 (“Resolution 2876”).

1.3 Requested zoning changes or waivers (if any)

Applicant proposes to rezone the Properties from the RB zone to the RMF zone, with an SUP for an increase in density within the RMF zone up to a 3.0 FAR, and an SUP for bonus density and height consistent with Section 7-700 of the City’s Zoning Ordinance.

In order to qualify under the Zoning Ordinance for an SUP to increase density within the RMF zone, the Project must provide a minimum of one-third of the increase beyond the density otherwise permitted for the Property (in this case, the increase between 0.75 FAR and 3.0 FAR) as committed affordable units at rents payable at an average 40% AMI, or lower.

An SUP for bonus density and height per Section 7-700 of the Zoning Ordinance requires a contribution or commitment from the Applicant that provides “low- and moderate-income sales or rental housing units.” For this Project, the Applicant intends to satisfy these requirements by providing a minimum of one-third of the requested bonus density as committed affordable units.

The Applicant’s requested zoning changes qualify the Project to be considered a “Residential development and mixed-use development, involving residential development,

permitted through an increase in density beyond that recommended in an SAP approved as of the effective date” of the City’s Update to the Affordable Housing Contribution Policy and Procedures, first approved on December 12, 2020, and amended January 26, 2021 (the “Policy”). Per the Policy, the Project is expected to provide 10% of the “increase in residential development affordable at 60% AMI (adjusted for utilities), or lower AMI of equivalent value.”

1.4 A brief discussion on how the affordable housing goals and recommendations of its applicable small area plan are being addressed by the AHP.

While there is no specific target established for affordable housing on the Property, the Project is responsive to the Policy, and achieves the goals of Resolution 2876, while also addressing broad affordable housing goals set out in the Braddock Metro Neighborhood Plan (“BMNP”) and Braddock East Master Plan (“BEMP”).

The BMNP identifies the Property as one of several public housing sites within the Braddock Metro neighborhood that should be developed with mixed-use housing. The BMNP acknowledges, on page 59, that “[t]he inclusion of workforce and affordable housing units in a mixed-income development is necessary to create a social and financial balance between the public housing and market rate units.”

As discussed in greater detail below, the Project provides a significant increase in the existing affordable units present on the Property today across a range of AMIs, and incorporates a significant number of workforce affordable units alongside a market-rate component that achieves this blending of subsidized and market-rate units.

This philosophy to creating a mixed-income Project achieves other important planning goals, achieving the Braddock East Master Plan (“BEMP”) broad goal for urban design of residential uses that does not distinguish between affordable and market-rate development (see page 6), and Property specific guidance for including affordable and workforce units within residential development (see page 51).

2. The number, type (rental/for-sale), size (number of bedrooms), level of affordability (percent of area median income), location, and length and terms of affordability of existing CAUs being demolished as part of redevelopment.

66 existing rental units, which are protected under the preservation requirements of Resolution 2876, make up the existing Samuel Madden Homes public housing community (the “Resolution 2876 Units”), are proposed for demolition prior to commencing construction of the Project. Of those 66 existing units, there are currently 46 two-bedroom units and 20 three-bedroom units. All of the Resolution 2876 Units are affordable at the 30% AMI level.

As with any public housing units, the length and terms of affordability of these units are defined by an Annual Contributions Contract with HUD and the subsidy level is subject to annual appropriations by Congress.

3. The status of tenant engagement efforts.

ARHA's engagement of existing tenants commenced in April 2020 with the appointment of a current Samuel Madden resident to the RFP evaluation panel. This ensured that residents would have a voice in the selection of the Applicant as the development team. In addition, ARHA began monthly resident meetings in January 2021.

These monthly meetings have established a clear line of communication with Samuel Madden residents to address any resident questions or concerns about the Project proposal and overall development process, and have involved the Applicant's broader team in the ongoing engagement process. In regards to the discussion regarding redevelopment plans for the Property, ARHA implemented a three phased community engagement plan to engage residents, assist residents in implementing their vision for what the Project should be, and assist them with engaging on the Tenant Relocation Plan, design of interior spaces, and address issues of ongoing importance to existing residents.

From these resident meetings, a Samuel Madden resident committee was formalized in May 2022. The committee includes five resident leaders who are responsible for attending development meetings, assisting/organizing community events, reviewing ARHA's engagement action plan, and providing coordinated resident input on important development topics. For example, throughout the spring and summer of this year, residents participate in BAR hearings, and the resident committee has assisted in organizing a community day and block party, which were used to help reach residents who had not previously attended in-person or virtual meetings. In October 2022, residents will commence meeting with the relocation consultants hired by the development team, Housing Opportunities Unlimited.

4. The status of tenant relocation planning efforts and outreach to the Landlord-Tenant Relations Board.

As a member of the City's Affordable Housing Working Group, ARHA provided input into the revision of the former Resolution 830 and the drafting of Resolution 2876, adopted by the City Council on April 23, 2019. The aforementioned resolutions are the City's commitment to preserving minimum levels of affordable housing units in the City, ensuring a safe and orderly resident relocation process, and recognizing ARHA's commitment to providing housing units for low-income household within a mixed-income property.

ARHA and the Applicant affirm their commitment that no resident will be displaced until and unless a replacement unit has been identified for the household. In concert with the Applicant's team, on September 7, 2022, ARHA representatives presented a Relocation Plan to the Landlord-Tenant Relations Board. The Board unanimously approved the Tenant Relocation Plan and will be submitting a letter to the City Council.

While the full Tenant Relocation Plan is available for review, a number of key aspects of the relocation plan are important to highlight.

Relocation Planning: Together with the Applicant, ARHA has contracted with Housing Opportunities Unlimited ("HOU") to coordinate all relocation services, provide case management

while residents are in their temporary homes, and otherwise serve as the liaison between the construction company and ARHA to ensure a smooth and timely relocation off-site and return to the redeveloped site when the units become available. ARHA’s leasing case managers will coordinate all information and activities through HOU.

Relocation Expenses: Any and all relocation expenses incurred by residents of Samuel Madden (65 families) will be paid through ARHA and the Applicant. Residents will not be required to pay moving expenses, purchasing of moving supplies, disconnect and connection fees, and other such fees.

Right of Return: As is ARHA policy, all relocated residents in good standing have the right to return to the redeveloped site and into a unit that accommodates their household composition. While living in temporary housing for the duration of construction, expected to be a period of approximately two-years, HOU will provide case management services to ensure that household information and needs remain current. ARHA and the Applicant share a goal of ensuring that the maximum number of current Samuel Madden residents choose the option to return to the Project.

5. The number, type (rental/for-sale), size (number of bedrooms), level of affordability (percent of area median income), location, and length and terms of affordability of proposed CAUs.

The Applicant’s plans call for a mixed-income development with 532 total residential units, of which 326 (61%) will be reserved for households earning from between 30% AMI to 80% AMI, divided between both the North and South building portions of the Project. The Project will replace the existing sixty-six public housing units on the Property today, and add an additional 95 units at or below 30% AMI, 27 units at 50% or below AMI, 52 units at 60% or below AMI, and 86 units at or below 80% AMI. These units meet, and exceed, the Zoning Ordinance requirements for an SUP to increase to 3.0 FAR in the RMF zone, and Sec. 7-700 bonus density and height.

Affordable Units

Unit Types	30% AMI	50% AMI	60% AMI	80% AMI	Total
<i>Studio</i>	6	0	0	3	9
<i>1 Bedroom</i>	40	5	22	36	103
<i>2 Bedrooms</i>	75	17	23	39	154
<i>3 Bedrooms</i>	39	5	7	8	59
<i>4 Bedrooms</i>	1	0	0	0	1
<i>Total</i>	161	27	52	86	326

Based on the site area of 149,475 sq. ft, the Project anticipates achieving a 3.75 FAR through rezoning the Property to the RMF zone, making use of an SUP for 3.0 FAR in the RMF zone, and by making use of Sec. 7-700 of the Zoning Ordinance, which permits bonus density and height. Under this approach, approximately 112,106 sq. ft. would be required at an average of 40% AMI to satisfy the requirements for the RMF zone, and an additional 37,369 sq. ft at 60% AMI would be required to comply with the requirements of Sec. 7-700.

Based on an approximate average unit size of 1,005 sq. ft., the Applicant estimates 112 units at an average 40% AMI would be required to satisfy the RMF zone requirements, with 38 units at 60% AMI required to meet Sec. 7-700 requirements. While the breakdown of unit types may be modified pending final design of the Projects, the Applicant's current plans for the Project anticipates exceeding those requirements. The anticipated breakdown of units, affordable and otherwise, is as follows:

All Units

Unit Types	RMF ZONE				7-700		NON RMF / 7-700				Total
	30% AMI		50% AMI		60% AMI		80% AMI		Market Rate		
Building	N	S	N	S	N	S	N	S	N	S	
<i>Studio</i>	0	6	0	0	0	0	0	3	0	7	16
<i>Jr. 1 Bedroom</i>	0	0	0	0	0	0	0	0	0	26	26
<i>1 Bedroom</i>	3	37	5	0	22	0	23	13	0	59	162
<i>1 Bedroom + Den</i>	0	0	0	0	0	0	0	0	0	33	33
<i>Jr. 2 Bedroom</i>	0	0	0	0	0	0	0	0	0	5	5
<i>2 Bedrooms</i>	45	30	17	0	23	0	26	13	0	57	211
<i>2 Bedroom + Den</i>	0	0	0	0	0	0	0	0	0	11	11
<i>3 Bedrooms</i>	28	11	5	0	7	0	2	6	0	8	67
<i>4 Bedrooms</i>	1	0	0	0	0	0	0	0	0	0	1
<i>Total</i>	77	84	27	0	52	0	51	35	0	206	532

With the exception of the Resolution 2876 Units, which are subject to separate requirements that the Applicant proposes to meet as part of this AHP, the Applicant proposes to operate these committed affordable units as committed affordable units for 40 years. The sixty-six Resolution 2876 Units will remain affordable for the required period outlined in the resolution.

6. A description of existing and proposed affordable housing financing agreements with third parties (including the Department of Housing and Urban Development).

With regard to the replacement of the current 66 units at Samuel Madden, the Applicant, together with ARHA, is seeking to reposition the operating subsidy for existing units through HUD's Section 18 disposition process. This repositioning process allows ARHA to convert the subsidy on these existing units from public housing subsidies (ACC contract rents) project based vouchers. This repositioning of subsidy has no impact on existing public housing rules which call for the household to pay no more than 30% of household income for rent and it does not require the family to reapply for these units. In the alternative, ARHA will apply for conversion of the 66

public housing units through HUD’s Rental Assistance Demonstration (“RAD”) program. This program also has no impact on the household share of rent and other rights afforded to public housing residents.

The current 66 units are not encumbered with any debt or leveraged in any way to support various bond programs authorized by HUD (energy enhancements, capital fund acceleration, etc.). Similarly, the property is not encumbered with any debt that ARHA has obtained from city or state funds.

The remainder of the 30% AMI affordable units will be covered by additional HUD project-based vouchers administered by ARHA. All of the affordable units in the North Building will also be financed through the Low Income Housing Tax Program (“LIHTC”) administered by Virginia Housing. Of the total 84 30% AMI affordable units in the South Building, up to 24 may be subsidized through HUD’s Faircloth-to-RAD Project Based Rental Assistance Program, pending future applications to HUD for these units. Regardless of subsidy source, these 24 units will remain income and rent restricted to 30% AMI.

In addition, it is anticipated that the construction debt and permanent mortgages will be secured through HUD’s 221(d)(4) program. All HUD subsidies and debt, including Section 18, RAD, and project-based vouchers will be subject to HUD Regulatory and Use Agreements. All LIHTC units will further be subject to a Land Use Restrictive Agreement and an Extended Use Agreement. As described above, the sixty-six Resolution 2876 Units will be restricted consistent with the affordability period designated in the resolution. Please see the table below for additional context.

North Building		
AMI	Units	Subsidy Source
30%	66	HUD RAD/Section 18 Project-Based Vouchers
30%	11	ARHA Project-Based Vouchers
50%	27	LIHTC
60%	52	LIHTC
80%	51	LIHTC
South Building		
AMI	Units	Subsidy Source
30%	60	ARHA Project-Based Vouchers
30%	24	Potential HUD Faircloth-to-RAD Project-Based Rental Assistance
80%	35	No Subsidy

7. An equivalency analysis that compares the value and location of CAUs proposed to be provided off-site to that of CAUs constructed on-site.

The Applicant proposes to provide all CAUs on-site throughout the Project.

8. A description of how proposed CAUs will be incorporated into the overall project to create a successful mixed-income community, including whether CAU residents will have access to amenities available to residents of market-rate rental units

The Applicant has proposed fully mixed-income buildings for both the North and South portions of the Project. CAUs are not identified as particular units in the development, but are instead a floating designation applied on an as-appropriate basis; each unit is built and maintained to the same specifications regardless of being designated as a CAU or as a market-rate unit.

Because there is no separation between CAUs and market-rate units, the amenities available to residents of CAUs and market-rate units are identical. Likewise, because both North and South buildings are part of the same Project, residents of units in the North building have access to the amenities located in the South building, and vice-versa.

9. Information on proposed phasing and implications such phasing would have on the delivery of proposed CAUs

The Project is intended to be developed in a single phase. As a result, proposed CAUs would be delivered as the Project is completed, with no deferral of units to a later time.

10. Information on contributions proposed to be made to the Housing Trust Fund

The Applicant's intention, consistent with the Policy, is to deliver 241 CAUs at or below 60% of AMI. This contribution of 45% of the Project's total units at 60% or below AMI far exceeds the Policy's requirements for 10% of *additional* residential development achieved by the Project in excess of the current 375,000 sq. ft. of development permitted under the BMNP.

Per the Policy, and the Applicant's preference to incorporate CAUs within the Project, there is no anticipated contribution to the Housing Trust Fund as part of the redevelopment of the Property.

11. An estimate of the types and number of jobs to be created by mixed-use projects (for informational purposes only)

The development team is committed to providing construction, temporary and permanent jobs for local residents, especially residents of Madden and other public housing sites in the Braddock neighborhood. As part of the Section 3 commitment, the construction company will provide extensive outreach and job fairs for residents living within properties owned and/or managed by ARHA.

The Project has a mixed use component and contains numerous retail/commercial spaces as well as partnerships with two service providers that will be housed in ground floor spaces in the Project. We will encourage all retail/commercial and service providers to follow job and contracting priorities for public housing residents, local residents and otherwise low-income individuals.

12. Other information the applicant deems relevant to the AHP

As a gateway project to the Braddock East Neighborhood and the Parker-Gray Historic District, inclusion of an aggressive affordable housing component into this Project provides the opportunity for existing Samuel Madden residents and future residents to live in a first-class residential development that stands as a testament to the desire to make Alexandria a livable city for all incomes.

DRAFT

City of Alexandria, Virginia

MEMORANDUM

DATE: SEPTEMBER 30, 2022

TO: THE ALEXANDRIA HOUSING AFFORDABILITY ADVISORY COMMITTEE

FROM: BRANDI D. COLLINS, HOUSING PROGRAM MANAGER

SUBJECT: SAMUEL MADDEN HOMES – DSUP 2022-10020

ISSUE: Discussion of a draft Affordable Housing Plan for Samuel Madden Homes DSUP 2022 -10020, dated September 27, 2022.

ACTION REQUESTED: That the Committee review and vote on the associated Affordable Housing Plan.

BACKGROUND: Samuel Madden Homes is located along two blocks within the Parker-Gray Historic District and consists of sixty-six public housing units within thirteen two-story brick buildings. Alexandria Redevelopment and Housing Authority (ARHA) constructed the housing development as part of the public housing program during World War II. The sixty-six units include forty-six two-bedroom units and twenty three-bedroom units. The housing community continues to be owned and managed by the Alexandria Redevelopment and Housing Authority.



The future land use vision and development framework for Samuel Madden Homes is found in the Braddock East Master Plan (BEMP) which was adopted by City Council in October 2008. The BEMP provides the following recommendations:

- Mixed-income housing to include public housing, workforce housing, and market-rate housing
- Mixed-use development with allowable ground floor retail, grocery store, and office land uses
- Increases in height and density to permit additional housing density and housing income mix

ARHA has entered a development partnership with Fairstead, Millcreek Residential, and The Communities Group (herein “Applicant”) to redevelop Samuel Madden Homes into a mixed-income, mixed-use development across two buildings with a total of 532 apartment homes, ground floor retail, an ALIVE! Food Hub, and a preschool operated by Hopkins House Preschool Academies. The units will be affordable to households earning between 30% of Area Median

Income (AMI) – 80% AMI, as well as market-rate units. However, there will be no distinction between the affordable, workforce, or market-rate units; and both buildings will be subject to the same high-quality architectural design standards. The Applicant has submitted a development application to the City for review and it is expected to be presented to City Council for consideration in February 2023.

DISCUSSION: This development application requires submission of an Affordable Housing Plan (AHP) which outlines the developer’s contribution to the city’s affordable housing stock – either through the provision of on-site units and/or monetary contributions to the City’s Housing Trust Fund. The Applicant has provided an AHP for staff review and AHAAC consideration (attached) which includes detailed information on the number of units, affordability levels, unit sizes, affordability periods, and subsidy sources for the affordable units and a portion of the workforce units within the two buildings. The two buildings will provide different levels of affordability and will utilize different financing tools. Of the total 532 units, 291 units (or 55%) are committed affordable units (CAUs) as they will be financed with some type of federal housing subsidy or LIHTC financing. The affordability terms for those units vary between 40 years (225 CAUs) and in perpetuity (66 CAUs).

Total Affordable and Workforce Housing Units

Unit Types	30% AMI	50% AMI	60% AMI	80% AMI*	Total
Studio	6	0	0	3	9
1 Bedroom	40	5	22	36	103
2 Bedrooms	75	17	23	39	154
3 Bedrooms	39	5	7	8	59
4 Bedrooms	1	0	0	0	1
Total	161	27	52	86	326

*51 of the 86 units affordable at 80% AMI will have a LIHTC subsidy; the remaining 35 units will not be financed with a subsidy and are not CAUs

North Building

The north building will provide a total of 207 units of housing affordable to households earning between 30% AMI - 80% AMI. The Applicant intends to primarily finance this portion of the development project with competitive Low-Income Housing Tax Credits (LIHTC) and will apply for the funding during the 2023 LIHTC application cycle. A portion of the funding for the units in the north building will be provided by ARHA project-based vouchers.

Residential Units Size and Household Income Served

Unit Size	AMI 30%	AMI 50%	AMI 60%	AMI 80%	Total #	Total%
1 Bedroom	3	5	22	23	53	26%
2 Bedroom	45	17	23	26	111	54%
3 Bedroom	28	5	7	2	42	20%
4 Bedroom	1	0	0	0	1	0%
Total #	77	27	52	51	207	100%
Total %	37%	14%	25%	25%	100%	

South Building

The south building will provide a total of 325 units available at the 30% AMI, 80% AMI, and market-rate rent levels. The units will be financed by a combination of ARHA project-based vouchers and private residential financing.

Residential Units Size and Household Income Served

Unit Size	AMI 30%	AMI 80%	Market- Rate	Total #	Total %
Studio	6	3	7	16	5%
Jr. 1 Bedroom	0	0	26	26	8%
1 Bedroom	37	13	59	109	34%
1 Bedroom + Den	0	0	33	33	10%
Jr. 2 Bedroom	0	0	5	5	2%
2 Bedroom	30	13	57	100	31%
2 Bedroom + Den	0	0	11	11	3%
3 Bedroom	11	6	8	25	8%
Total #	84	35	206	325	100%
Total %	26%	11%	63%	100%	

Subsidy Sources

The AHP provides for the replacement of the existing sixty-six public housing units, which are under the protection of City of Alexandria Resolution 2876, in the north building. Under this resolution, in the event of demolition the units are required to be replaced one-for-one with like units within the city. The affordability term of the protected units, under Resolution 2876, is essentially in perpetuity. The sixty-six units are currently funded by HUD public housing subsidies (Annual Contributions Contract) but are under HUD consideration for a subsidy change to project-based vouchers under its Section 18 Disposition Process (Section 18). This will allow the units to remain affordable to households earning up to 30% AMI for a time period in compliance with those federal funds. If this application is unsuccessful, ARHA will apply for conversion through HUD's Rental Assistance Demonstration (RAD) program.

To finance the remaining non-market-rate units in the north building (141) and south building (119), the Applicant is using a combination of funding sources. In the north building, ARHA will use existing project-based vouchers in its portfolio to finance eleven units at the 30% AMI level. The remaining north units at the 50% AMI, 60% AMI, and 80% AMI will be financed using LIHTC. The affordable units in the south building will be financed with existing ARHA project-based vouchers and HUD's Faircloth-to RAD Project Based Rental Assistance Program. The units affordable to households earning up to 80% AMI in the south building will not have any subsidy and will not be CAUs.

Subsidy Sources

North Building		
AMI	Units	Subsidy Source
30%	66	HUD RAD/Section 18 Project-Based Vouchers
30%	11	ARHA Project-Based Vouchers
50%	27	LIHTC
60%	52	LIHTC
80%	51	LIHTC
South Building		
AMI	Units	Subsidy Source
30%	60	ARHA Project-Based Vouchers
30%	24	Potential HUD Faircloth-to-RAD Project-Based Rental Assistance
80%	35	No Subsidy

FISCAL IMPACT: Neither the Applicant nor ARHA have submitted a request to the City for financial assistance for purposes of carrying out this redevelopment project.

ATTACHMENTS:

- (1) Affordable Housing Plan for Samuel Madden Homes DSUP 2022 -10020, dated September 27, 2022

STAFF:

Helen S. McIlvaine, Director, Office of Housing
Eric Keeler, Deputy Director, Office of Housing
Kimberly Cadena, Housing Analyst, Office of Housing

City of Alexandria, Virginia

MEMORANDUM

DATE: JANUARY 19, 2023

TO: THE ALEXANDRIA HOUSING AFFORDABILITY ADVISORY COMMITTEE

FROM: HELEN S. MCILVAINE, DIRECTOR

SUBJECT: CHP WITTER PLACE- DSUP 2022-10013

ISSUE: Request from Community Housing Partners (CHP) for City Loan and Pilot Rental Subsidy Grant in Support of its Application for Low Income Housing Tax Credits for the Witter Place Affordable Housing Development (Attachment 1).

RECOMMENDATION: That AHAAC recommend City Council approve a total loan of \$10.5 million (including \$400,000 in predevelopment funds), and a rental subsidy grant of \$350,000.

BACKGROUND: CHP a Christiansburg, VA-based nonprofit affordable housing development entity founded in 1975. Since then, CHP has successfully developed or preserved more than 7,000 affordable units in Virginia, Florida, North Carolina, South Carolina, and Maryland. CHP has received more low-income housing tax credit (LIHTC) awards than any other developer in Virginia, and its resident services, property management, and development consulting functions are very highly regarded. In June 2022, at AHAAC's recommendation, City Council approved a \$400,000 predevelopment loan to help CHP advance the Witter Place project and, in November, the development was unanimously approved by Planning Commission and City Council (with no opposition from surrounding residential or commercial neighbors). The approval included a rezoning from CG to RMF, a master plan amendment to allow multifamily residential use, an increase in height from 35' to 55' feet that takes advantage of site topography to maximize the number of units, and a minor parking reduction that aligns with the project's location on the Duke Street transit corridor and proximity to Metrorail

Witter Place will include 94 units, with all to be family-sized 2- and 3-bedroom units. The range of affordability proposed is from 40% to 60% AMI, with the 40% component to be supported, and potentially further deepened, using \$1.5 million in ARPA resources that were allocated by Council for this purpose in the FY 2023 City budget. Witter Place's floor plan includes a leasing office, a fitness room, a business center, and community space. CHP is also exploring options for an onsite health hub (through a partnership with a local provider) to offer wellness and health related training and treatment programs for residents and neighbors. Some CHP communities offer "quiet" rooms for study where students residing at the property have access to computers

and onsite educational support. CHP will finalize its resident services program for the project over the next several months. Another unique aspect of the project, which is located next to Witter Fields, will be murals on adjacent exterior building walls. As an amenity enhancement, rooftop open space for social and recreational purposes has been incorporated for the use of residents and their guests (Attachment 2).

DISCUSSION: To enable its March 2023 LIHTC application, CHP has requested City financial support, including a gap loan of \$10.5 million and a grant of \$350,000 to provide rental subsidies for 10 units (10% of the total number of units for an initial five-year term) pursuant to Alexandria's pilot program. CHP estimates the total development cost for Witter Place at nearly \$52 million and anticipates that LIHTC equity will cover nearly half of that amount. The local investment sought, along with the \$400,000 loan already provided for predevelopment (these funds will roll into the development loan), will help CHP maximize various Virginia Housing priority points for the project and make CHP's application more competitive. Due to external factors like construction cost inflation and interest rate uncertainty, CHP is still working to resolve a further gap from non-City sources.

Besides financial support, CHP has also requested that City Council adopt a resolution designating the project site a revitalization area. In consultation with the City Attorney, Housing staff believe this designation aligns with VA Code criteria that affordable housing development at this location would be unlikely here without local, state and federal (tax credit) inducements.

Staff support CHP's requests for financial support: in addition to the opportunity to broaden the pool of highly qualified nonprofit affordable housing developers with which Alexandria collaborates, Witter Place addresses several City strategic housing goals and priorities, including locationally-efficient, deeply affordable, family-sized rental units.

FISCAL IMPACT: The \$10.5 million in funds requested for the Witter Place gap loan will commit most of Housing's anticipated FY 2024 resources for affordable housing development, limiting the City's ability to advance other pipeline projects in the upcoming budget year. This would include the \$400,000 in already approved predevelopment funds, \$1.5m in FY 2023 funds (40% units money) and \$8.6 million in FY2024 funds. Witter Place was prioritized for funding in 2023 as control of the site depends on CHP's application for tax credits this Spring. As the memo indicates, CHP (and the City) is working to address a potential gap created by external factors if current market uncertainty persists.

The predevelopment loan amount will be consolidated in a permanent loan to CHP if its tax credit application is successful. Like other Alexandria housing loans, the City loan will be subordinate to other loans and will be residual receipts in nature meaning that repayment to the City will occur after senior debt and CHP's deferred developer fee are paid.

ATTACHMENTS:

- (1) CHP Request for Housing Funds, including a Summary of Sources and Uses
- (2) Witter Place Elevations

STAFF:

Helen McIlvaine, Director, Office of Housing

Eric Keeler, Deputy Director, Office of Housing

Tamara Jovovic, Housing Program Manager, Office of Housing



COMMUNITY HOUSING PARTNERS

Community Housing Partners

4915 Radford Avenue, Suite 300, Richmond, VA 23230 | (804) 343-7201, TTY: 711, fax: (804) 343-7208 | www.CommunityHousingPartners.org



January 11, 2023

Helen S. McIlvaine
Director, Office of Housing
City of Alexandria Virginia
421 King Street, Suite 215
Alexandria, VA 22314

RE: WITTER PLACE APARTMENTS CITY LOAN REQUEST

Dear Ms. McIlvaine:

Community Housing Partners (CHP) is committed to continuing its work on bringing the Witter Place Apartment project to completion. CHP is appreciative of the City's support including approval of the DSUP/rezoning and funding of a \$400,000 pre-development loan through the HOF. Located at 2712 Duke Street with excellent linkages to recreation, transportation, shopping, and employment, Witter Place will address a vital Alexandria need by providing much needed family-sized affordable housing. All of Witter's 2 and 3-bedroom units will be affordable for households earning between 40-60 percent of AMI.

CHP has its roots in affordable housing in Virginia from 1975. As a leading non-profit housing developer, CHP provides property management, supportive services, and construction management throughout the Commonwealth.

CHP is hereby requesting:

1. A permanent subordinated loan to Witter Place Apartments of up to \$10,500,000 (including the previously approved predevelopment funds) for the development of 94 affordable apartments.
2. Approval of a resolution designating the Witter Place site a Revitalization Area pursuant to Section 36-55.30:2A of the Virginia Code.
3. A City grant to fund a pilot rental subsidy program to create deeper affordability for 10 units (40% units) for a 5-year term, and subject to annual appropriations thereafter.
- 4.

Having worked to develop affordable housing in many Virginia communities, CHP is excited to have a project in Alexandria.

Sincerely,

David Schultz, SVP

David Schultz, Senior Vice President

Project Narrative

Project Description – Background Discussion

Witter Place Apartments (the “Development”) is planned as a 94-unit, 100% affordable multifamily rental development. The Development will serve families living and working in the Alexandria area. Located at 2612 Duke Street, the building will overlook the City’s existing Witter soccer fields. The location of the Development features excellent linkages to recreation, public transportation, shopping, and employment. A single building, 4-5 stories in height, will contain 2 and 3- bedroom rental units, a leasing office, community spaces, indoor bicycle storage, covered parking, and other tenant amenities. The rent restrictions and the AMI’s served shall be between 40% and 60% of the area’s median income.

Site Specifics

The Development site, a former Land Rover dealership is owned by Duke Street L.L.C. and the current land use is as an interim rental to a Lindsay Cadillac dealership. The lease between the Owner and the dealership expires March 24, 2024. A legal opinion provided to the City under separate cover determined that the lease will not negatively impact the tax credit execution and issues related to site control. There is an executed Purchase and Sale Agreement between the current owner with a purchase price of \$9,365,000. The existing site improvements consisting of the dealership building and related parking fields will be demolished to allow construction of the Development in Spring 2024.

The site has excellent linkages to employment/transportation/retail/services. The site itself is highly visible from Duke Street, a major arterial. Amenities located near the Development include the Witter Soccer Complex, numerous grocery stores within 1.1 miles (Giant Foods, Wegman and Whole Foods) and various retailers and services in Alexandria Commons. The site has excellent access to the regional and interstate highway system as well as an adjacent DASH bus stop. It is also close to the King Street metro station.

Project Description – Background Discussion

Since CHP made its initial application, the Development has gone through several iterations (which is typical for this type of development). The 2020 application envisioned 92 units (versus the current 94 units) showed a gap of \$5 million. The January 2021 concept envisioned a blend of 9 and 4 percent credits and a total of 107 units (versus the current 9% structure and 94 units) which resulted in a gap of \$7.2 million. In May 2022 the anticipated gap was project as \$9 million. While the Development has changed, the trajectory of the gap reflects the following impacts:

1. Rising interest rates have reduced the amount of debt that the Development can support, increasing the gap we are requesting City resources to fill. For example, the first trust mortgage amount in the 2020 application was \$8.76 million versus the current estimate of \$7.7 million.
2. Rising construction costs for both materials and labor have compounded the impacts of rising interest rates.

3. Future uncertainty for both rates and costs mean that CHP has taken a prudent approach by factoring in escalations for a development that will not break ground for over two years.

CHP recognizes that the funds available from the City represent a limited resource. As a result, CHP has taken the following steps to minimize the ask from the city:

1. CHP has negotiated with the Seller a donation provision. If the Seller's appraisal shows that the fair market value of the property is more than the contract price, the Seller will reduce the purchase price on a prorated basis. While we do not at this time know if the donation provision could result in a lower net purchase price, if there is a reduction this will result in a 1 to 1 reduction in the amount of funds needed from the City.
2. CHP has looked at the option of including 80% AMI as the higher rents could allow for approximately \$1 million in additional first mortgage proceeds which in turn could reduce the ask from the City. However due to the nature of the entitlement approvals the Development is capped at using 60% AMI rent levels.
3. CHP will agree that if the amount of the deferred developer fee is less than 50% of the total developer fee, any amount above 50% will be applied to reduce the amount of the City funds. It is noted that the ability to defer developer fee is in essence a de facto contingency. As such CHP is not comfortable showing deferred fee above what is shown below.
4. The sources of funds reflect a diverse base of funding. CHP will continue to search for additional sources in an effort to reduce the amount of City funding. Should costs and rates come down the resultant saving could go to reduce the amount of City funding.

Project Financial Structure

The Development will utilize low- income housing tax credits issued by Virginia Housing as the driving source of funds. Additional funding sources will include first mortgage debt, soft funds from the City of Alexandria and other sources (including a significant deferred developer fee) to achieve the reduced rents and complete the Development.

The development budget anticipates a tax credit application to VH in March 2023 and anticipates the following sources and uses.

Permanent Sources

VHDA Taxable Bonds	\$7,703,000
VHDA SPARC	\$2,000,000
VHDA Match	\$3,000,000
City of Alexandria	\$10,500,000
NeighborWorks Grant	\$500,000
DHCD Trust Funds	\$1,000,000
Tax Credit Equity	\$24,810,000
Deferred Developer Fee	\$428,000
<u>Unfunded Gap*</u>	<u>\$2,204,000</u>
Total Permanent Sources	\$52,145,000

Summarized Uses

Land Acquisition	\$9,365,000
Hard Construction Cost	\$34,074,000
Professional Fees	\$1,960,000
Development Costs	\$2,492,000
Misc. Soft Costs	\$235,000
Financing Costs	\$1,645,000
LIHTC/Syndication	\$405,000
Project Reserves	\$1,269,000
<u>Furniture/Fixtures</u>	<u>\$700,000</u>
Total Uses	\$52,145,000

* Please note that the current sources and uses reflects a gap of \$2.2 million that CHP is continuing to work to reduce.

Affordability and Other Features

The Development will be 100 percent affordable with the following income restrictions:

- 26 units at 40% AMI (note – no tax credit comps identified in the market study provide 40% AMI units)
- 21 units at 50% AMI
- 45 units at 60% AMI

The future target population is 100% family-sized affordable units (all 2 and 3 bedrooms) with 8% of the total units being set aside for permanent supportive housing (subject to CHP identifying an acceptable provider, including the ability to provide case management). 10% of the total units will be set aside for persons with disabilities (Section 504); of those 10%, 2% of the units will have elements for persons who are sight and hearing impaired

Development Schedule

Contract for Acquisition	6/1/2021
Application for Funding and further Planning	3/15/2023
NeighborWorks Loan Commitment	3/1/2023
LIHTC Application	3/15/2023
LIHTC Award	7/1/2023
DHCD Financing Application	10/1/2023
VHDA Perm Loan Financing Application	12/1/2023
Construction Loan Application	7/1/2023- 12/15/2023
Soft Fund Loan Application	3/15/2022- 1/15/2023
Construction Loan Closing	12/15/2023
LIHTC Equity Closing	12/15/2023
Construction Commencement	8/1/2024
Construction Completion	12/31/2026
Permanent Loan Closing	5/15/2027
Stabilized Occupancy	4/1/2027

Developer Capacity

Founded in 1975, Community Housing Partners (CHP) provides quality-built, responsibly managed, service-enriched homes for low-income individuals and families across the Southeast and Mid-Atlantic. Building on a long-standing tradition of environmental, economic, and social responsibility, CHP is a 501(c)(3) nonprofit that works with private and public partners to develop and preserve award-winning homes and neighborhoods. Together with our partners, we revitalize communities, foster stability for our residents, and promote a healthier planet for future generations.

Our more than 350 employees deliver a wide range of services, including real estate development, construction, energy services and training, asset management, property management, realty and homeownership, and comprehensive resident services. We champion housing stability, and our work within our communities reflects our core values of resilience, impact, stewardship, and equity.

CHP is a chartered member of NeighborWorks America and a member of Federation of Appalachian Housing Enterprises (FAHE), Stewards of Affordable Housing for the Future (SAHF), and the Housing Partnership Network (HPN). Since 1975, CHP has invested more than \$764 million in communities through real estate development.

While CHP has not yet worked in the City of Alexandria, CHP has developed several projects of this size, including having recently completed a project in Dumfries, VA (Townsquare at Dumfries, 227 DU) and in Baltimore, MD (Van Story Apartments 350 DU). We have a project under development nearby off Route 1 in Fairfax, VA (North Hill Apartments 270 DU) and a second project ready to break ground in Dumfries (Senior Town Square 40 DU).

CHP has worked with a variety of complicated financial structures to facilitate the development of affordable housing. CHP has a strong and established network of professional partners including engineers, accountants, attorneys, architects, and others to facilitate the development of affordable housing.



COMMUNITY HOUSING PARTNERS

WITTER PLACE

2712 Duke Street,
Alexandria, VA 22314

WINSTANLEY ARCHITECTS & PLANNERS

Professional Certification: I certify that these documents were prepared or approved by me, and that I am a duly licensed architect under the laws of the state of Virginia, license number 0401012577, expiration date 08/31/2024.



REGISTRATION:

NO.	DATE	ISSUE DESCRIPTION
09/03/2021	CONCEPT I SUBMISSION	
03/04/2022	CONCEPT II SUBMISSION	
05/20/2022	DSUP COMPLETENESS	
07/21/2022	EXHIBIT	
08/05/2022	DSUP VERIFICATION	
09/12/2022	DSUP VERIFICATION R1	

A/E PROJECT NO:
DRAWN BY:
CHECKED BY:

SHEET TITLE:
EXTERIOR ELEVATIONS

SHEET NUMBER:
A-200

APPROVED
SPECIAL USE PERMIT NO. _____
DEPARTMENT OF PLANNING & ZONING

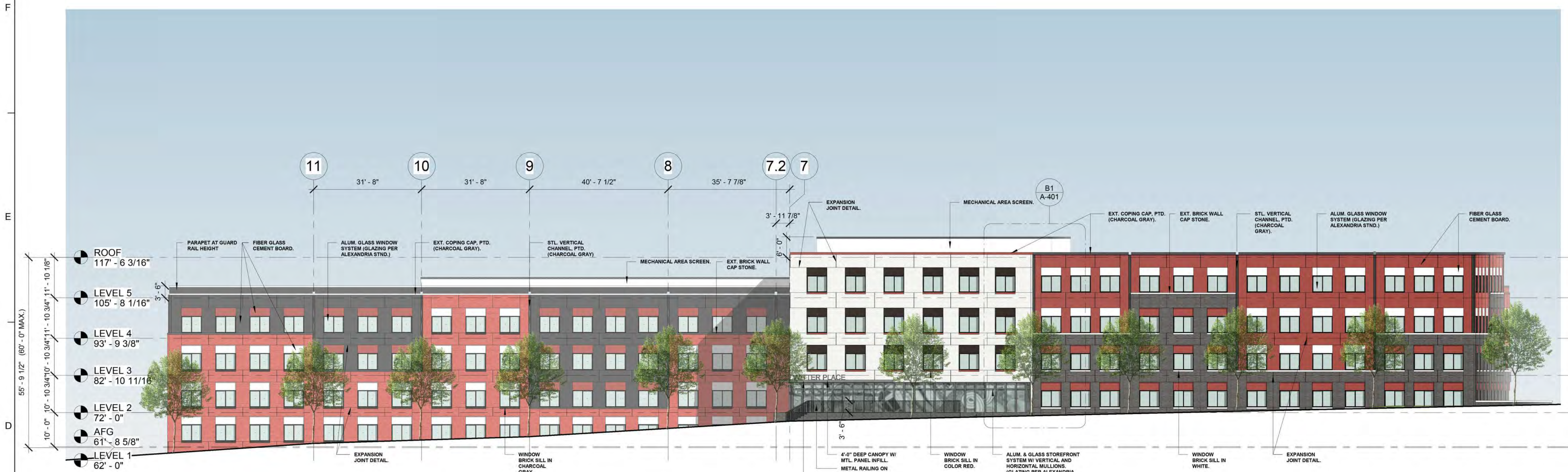
DIRECTOR _____ DATE _____
DEPARTMENT OF TRANSPORTATION & ENVIRONMENTAL SERVICES
SITE PLAN NO. _____

DIRECTOR _____ DATE _____

CHAIRMAN, PLANNING COMMISSION _____ DATE _____

DATE RECORDED _____

INSTRUMENT NO. _____ DEED BOOK NO. _____ PAGE NO. _____



D1 EXTERIOR ELEVATION - NORTH
1/16" = 1'-0"



A1 EXTERIOR ELEVATION - SOUTH
1/16" = 1'-0"



COMMUNITY HOUSING PARTNERS

WITTER PLACE
2712 Duke Street,
Alexandria, VA 22314

WINSTANLEY
ARCHITECTS & PLANNERS

Professional Certification: I certify that these documents were prepared or approved by me, and that I am a duly licensed architect under the laws of the state of Virginia, license number 0401012577, expiration date 08/31/2024



REGISTRATION:

NO.	DATE	ISSUE DESCRIPTION
	09/03/2021	CONCEPT I SUBMISSION
	03/04/2022	CONCEPT II SUBMISSION
	05/20/2022	DSUP COMPLETENESS
	07/21/2022	EXHIBIT
	08/05/2022	DSUP VERIFICATION
	09/12/2022	DSUP VERIFICATION R1

A/E PROJECT NO:
DRAWN BY:
CHECKED BY:

SHEET TITLE:
EXTERIOR ELEVATIONS

SHEET NUMBER:
A-201

APPROVED SPECIAL USE PERMIT NO. _____		
DEPARTMENT OF PLANNING & ZONING		
DIRECTOR _____	DATE _____	
DEPARTMENT OF TRANSPORTATION & ENVIRONMENTAL SERVICES		
SITE PLAN No. _____		
DIRECTOR _____	DATE _____	
CHAIRMAN, PLANNING COMMISSION		
DATE RECORDED _____	DATE _____	
INSTRUMENT NO. _____	DEED BOOK NO. _____	PAGE NO. _____



2 EXTERIOR ELEVATION - EAST
1/8" = 1'-0"



1 EXTERIOR ELEVATION - WEST
1/8" = 1'-0"

ALEXANDRIA HOUSING AFFORDABILITY ADVISORY COMMITTEE DRAFT MINUTES

December 1, 2022

	Members Present	Members Absent	Staff
1	Annette Bridges		Eric Keeler, Deputy Director
2	Jan Macidull		Tamara Jovovic, Housing Program Manager
3	Devin Stokes		Kenny Turscak, Housing Analyst
4	Michelle Krocker		
5	Mike Doyle		
6	Betsy Faga, Chair		
7	Amy White		
8	Yeshewase Ayele		
9	Jon Frederick		
10	Robyn Konkel		
11		Peter Siderovski	
12	Michael Jackson		
13		Shelley Murphy	
14		Peter-Anthony Pappas	
15	Aschalew Asabie		
16	Michael Butler		
	Helen McIlvaine*, Housing		
	Alison Coleman, DCHS*		
	Guests	Affiliation	
1	Paul Browne	Joseph Browne Development Associates LLC	
2	Lynn Thomas	CLI	
3	Mary Catherine Gibbs	WireGill	

*non-voting

The Chair called the meeting to order at 7:00 pm. Michelle Krocker took minutes.

1. New Member Introductions and Chair Remarks (Chair)

7:00 p.m.

Betsy Faga welcomed new members Yeshewase Ayele and Aschalew Asabie, as well as returning members, Mike Butler and Michelle Krocker. Ms. Faga noted that that there are four current AHAAC vacancies.

2. Consideration of an Affordable Housing Plan for Elbert Avenue Project (Tamara Jovovic/Paul Browne)

Action Requested: Review and Vote on Affordable Housing Plan

Community Lodgings (CLI) proposes redeveloping its existing 28-unit, 3 story multifamily building at 3908 Elbert Ave into a 91-unit multifamily building. The proposal utilizes provisions from the Arlandria-Chirilagua SAP and RMF zoning, which permit greater heights and density for properties that offer rents averaging 40% AMI. 30 percent of the proposed units will be affordable at an average of 40% AMI and 80% of units will be two-bedrooms or larger. A relocation plan was approved by the Landlord Tenant Relations Board on November 2, 2022, and the project is planned to be heard at Planning Commission and City Council in early 2023.

Paul Browne, representing CLI, discussed the project's estimated development cost and importance of a range of funding sources, including future city gap investment and funding from Virginia Housing. Committee members inquired about the potential for Amazon funding as well as for State and Federal Housing Trust Fund dollars and state tax credits.

Betsy Faga recommended that a Committee member serve as a point person for the project; Jan Macidull volunteered to monitor the project.

Jon Frederick made a motion to approve the Affordable Housing Plan; Michelle Krocker seconded the motion. AHAAC approved the Affordable Housing Plan unanimously.

3. Briefing on Pendleton Street Boarding House Preservation Project (Helen McIlvaine/Eric Keeler)

Located at 1022 Pendleton Street in the Parker-Gray Historic District, the Pendleton Street Boarding House is currently able to serve up to nine residents. Owned by the same family for over 100 years, the property is now on its third generation of ownership and management. The Boarding House's current owner has partnered with Carpenters Shelter to provide permanent supportive housing for residents transitioning out of homelessness.

Eric Keeler gave a briefing on an upcoming anticipated loan request to preserve and rehabilitate the Boarding House, which will retain the ability to house up to nine residents and will provide a small commercial space. Adjacent parcels, also owned by the Boarding House's owner, will not be a part of the project. The owner and her family are supportive of the project. In addition, the Office of Historic Alexandria plans to collaborate with the owner on an oral history of the site, which has played a significant role in the City's African American history.

Staff discussed funding sources for the project which include HOME ARPA dollars. One member asked if the project could qualify for funding similar to the Bezos Day One Fund which Carpenter's Shelter received. Mr. Keeler clarified that that funding was committed to specifically provide rental subsidies to tenants as part the rapid rehousing program run by Carpenter's Shelter. Another member asked if the

Boarding House could partner with a local nonprofit. Mr. Keeler and Ms. McIlvaine stated that this possibility had not yet been explored

4. Briefing on Alexandria West Small Area Plan Housing Context Planning Process and Engagement Opportunities (Staff)

Action Requested: Committee Discussion and [Community Poll](#)

Tamara Jovovic provided an overview of the [Alexandria West Small Area Planning](#) (AlexWest SAP) process, which will cover the western portion of the city currently covered by the Beauregard and former Alexandria West SAPs. Staff kicked off the planning process on November 15, 2022, and expect the entire planning process to last approximately 18 months. Ms. Jovovic reviewed demographic statistics for the SAP and listed community concerns that were raised at the kickoff including rent increases, rising evictions, fear of displacement, limited opportunities for affordable homeownership as well as options to age in place, and community participation in the planning process. Ms. Jovovic encouraged members to complete and share the community [poll](#) by December 31, 2022.

A member asked if rent control would be considered, to which Ms. McIlvaine responded it is not possible for the City to enact due to the Virginia's status as a Dillon Rule state.

Ali Coleman noted that the Economic Opportunities Commission (EOC) has drafted a letter regarding housing stability and eviction prevention which will be open for all boards and commissions to sign. Ms. Coleman noted that the letter will be discussed in depth at EOC's December 6 meeting.

One member asked if contribution rates under the current Beauregard SAP will be addressed and expressed concerns about their feasibility for developers. Ms. Jovovic responded that the planning process will assess contribution rates.

5. Report Outs (Committee Members) **[Potomac River Generating Station](#) Redevelopment**

Robyn Konkel reported on Hilco Potomac River Generating Station redevelopment project. Ms. Konkel noted that Hilco held a meeting on November 9 and has scheduled four additional community meetings. November's community meeting focused on core principles for development and introduced the new principle of sustainability. Concept plans for Blocks A, B, and C have been submitted to the City for review.

6. Discussion of Working Draft of Committee Bylaws (Kenny Turscak/Chair)

Action Requested: Discuss Working Draft

Members reviewed draft bylaws and offered edits and clarifications. Members unanimously agreed to the recommended edits. The Committee will vote on the bylaws at its January 2023 meeting.

7. Consideration of Virtual Meeting Options (Chair)

Action Requested: Discuss and Vote on Virtual Meeting Options for Winter 2022/23

Members discussed the timing of the Committee's two nonconsecutive virtual meetings. Members agreed that staff should continue to poll the Committee monthly. A poll to determine January's meeting status will be sent to members at the end of December.

8. Consideration of Draft October 2022 Minutes

Action Requested: Vote on Draft Minutes

Jon Frederick motioned to approve the October minutes; Michael Jackson seconded the motion. The October minutes were approved unanimously with two members, Michael Butler and Michelle Krockner, abstaining.

9. ARHA Updates (Michelle Krockner)

Michele Krockner reported that the ARHA Samuel Madden redevelopment is moving forward with continued community meetings to address concerns about traffic, size of the proposed childcare facility, parking, and building heights. The project is on schedule to be heard at Planning Commission and City Council in early 2023.

ARHA has chosen a developer, WinnCompanies, for the Ladrey Highrise redevelopment. ARHA staff, in collaboration with the Office of Housing, are working with residents to develop a relocation plan.

10. AHDC Updates (Jon Frederick)

Jon Frederick provided updates on the refinancing of Park Vue Apartments and financing for the Glebe-Mount Vernon and Seminary Road projects.

Mr. Frederick reported that AHDC is hoping to break ground on the Seminary Road project in late January to early February 2023.

11. Information Items (Staff) **Financial Report**

Tamara Jovovic explained the financial report and its purpose to new members.

Housing Master Plan Progress Report

One member suggested that it would be helpful to know the AMI breakdown for units tracked in the Housing Master Plan Progress Report.

12. Announcements and Upcoming Housing Meetings (Staff)

Track Our City Council Priorities Progress

View [Housing's Business plan and Indicators](#).

[2022 Fair Housing Testing Report](#) Released

[Planning Commission Retreat](#)

December 1, 2022; 12:00-5:15 p.m.

National Housing Conference—Solutions for Affordable Housing

December 6, 2022

[Learn more!](#)

Marketing of New Affordable Units at Dylan Condominium

Applications accepted through December 15, 2022. [Learn more!](#)

ARHA Redevelopment Work Group

December 8, 2022; 5:30 p.m.

City Hall, Council Work Room, 301 King Street

Condominium and Community Association Workshop on Board Meetings

January 28, 2023; 9:30-11:30 a.m.

[Virtual](#) Registration

13. Other

Staff reminded the Committee that the City is currently accepting applications for the Dylan affordable homeownership lottery. Some members expressed concern that while this program is beneficial for those with incomes between 80-100% AMI, homeownership is still challenging for those who have incomes greater than 100% AMI. Staff and members acknowledged these challenges and recommended continued discussion on affordable homeownership opportunities.

14. Adjournment (Chair)

The Chair adjourned the meeting at 9:27 p.m.

BYLAWS OF THE ALEXANDRIA HOUSING AFFORDABILITY ADVISORY COMMITTEE

ARTICLE I: AUTHORITY

The Alexandria Housing Affordability Advisory Committee was established under Ord. No. 3615, approved by the Alexandria City Council (City Council) on February 20, 1993, as amended. The duties, powers and responsibilities of the Alexandria Housing Affordability Advisory Committee can be found under [§ 2-4-71](#) of the Code of the City of Alexandria, Virginia.

ARTICLE II: NAME

The name of the Committee shall be the Alexandria Housing Affordability Advisory Committee. When appropriate, “AHAAC” or “the Committee” will be used.

ARTICLE III: MISSION

The purpose of the Alexandria Housing Affordability Advisory Committee is to advise the City Council on issues regarding the preservation and creation of affordable housing, to make recommendations on policies governing expenditures of the City's Housing Trust Fund (HTF) and Housing Opportunities Fund monies, to review affordable housing plans, to monitor implementation of the Housing Master Plan, to oversee the administration of the HTF, and other duties specified under [§ 2-4-72](#) of the Code of the City of Alexandria.

ARTICLE IV: MEMBERS

Section 1. Members of the Committee will be appointed by the City Council for a term of up to three years. At the completion of a Committee member's term, that person may apply for reappointment. Committee members may not serve on the Committee for longer than 10 consecutive years (except to complete a term for which they have been reappointed) unless specially reappointed by City Council to another position. The voting membership shall consist of 19 resident members who shall be appointed by the City Council unless granted a residency waiver pursuant to [§ 2-4-7 \(d\)](#) of the Code of the City of Alexandria. The composition of the voting membership is set forth in [§ 2-4-71](#) of the Code of the City of Alexandria.

Section 2. The non-voting membership of the committee shall consist of three representatives of the City who will serve in an advisory capacity. The City representative members shall consist of one representative of each of the following city departments:

1. the Office of Housing;
2. the Department of Planning and Zoning;
3. and the Department of Community and Human Services.

ARTICLE V: COMMITTEE CHAIR

Section 1. The Committee shall elect a Chair. In the event of the Chair's absence, the Chair shall designate a member of the Committee to serve temporarily as Chair for the duration of the Chair's absence.

Section 2. The role of the Chair shall be to uphold the bylaws and integrity of the Committee, oversee the actions and work of the Committee, and act as the representative of the Committee to the City Council. The Chair will also track member absences and determine whether a quorum is met at each meeting enabling business to be conducted.

ARTICLE VI: ELECTION OF CHAIR

Section 1. The Chair shall be elected annually.

Section 2. The Chair of the Committee shall ask for members of the Committee to nominate Chair candidates at least one month before the Chair vote.

Section 3. If no candidate receives a majority on the first vote, a second round of voting will be conducted. In such case, the outgoing Chair will ask the Committee members to choose between the two candidates receiving the most votes in the first round. Office of Housing staff will then tabulate the votes and report the result.

Section 4. The newly elected Chair shall assume duties of the Chair the day after the election and shall act as Chair at the next scheduled AHAAC meeting.

ARTICLE VII: TERM OF CHAIR

The Chair shall serve a term of one year, subject to additional terms, with the Committee's support.

ARTICLE VIII: MEETINGS

Section 1. Meetings of the Committee shall be held on the first Thursday of each month unless otherwise scheduled by the Chair. The Chair reserves the right to reschedule and/or cancel Committee meetings due to lack of quorum, inclement weather, emergency, or other extenuating circumstance. In consultation with staff, special meetings may be called by the Chair as needed. There will be at least one monthly meeting each year pursuant to [§ 2-4-4 \(d\)\(1\)](#) of the Code of the City of Alexandria.

Section 2. Members must attend at least 75 percent of Committee meetings. Excused absences associated with work or personal illness or illness of a family member may be granted by the Chair. Excused absences are not counted toward a member's attendance requirement but are noted as part of an annual attendance report submitted to the City Council for review.

In addition to attending meetings, each member of the Committee should expect to undertake approximately one-to-two hours of preparation monthly before the meeting, be willing to take notes of a Committee meeting approximately once a year when asked, and be willing to represent the Committee on various work groups and or planning processes and report back to the Committee. These activities are described in greater detail below. Members will receive a packet of meeting materials, including the draft agenda, to review a minimum of three business days before the meeting.

Section 3. One member of the Committee shall record the minutes, the responsibility for which will rotate among members monthly.

Section 4. Members may have the opportunity to monitor, report updates, and represent the Committee's interests at small area planning meetings, ad hoc advisory groups, and other special purpose groups as determined by the Chair.

Section 5. A majority of Committee members must be present in person to establish a quorum.

Section 6. It is the policy of the Committee that members may ask to participate in meetings of the Committee by electronic communication means as permitted by [§ 2.2-3708.3](#) of the Code of Virginia, if necessary. The request will be considered by the Chair. Full guidance is available in AHAAC's Electronic Participation Policy dated July 1, 2020.

ARTICLE IX: PARLIAMENTARY AUTHORITY

Robert's Rules of Order (Rules) shall govern all meetings of the Committee when applicable and not inconsistent with these bylaws or City ordinances. The staff liaison will be familiar with the Rules and a copy of the Rules will be provided to the Chair following their election.

ARTICLE X: STANDING AND SPECIAL PURPOSE COMMITTEES

The Committee reserves the right of special purpose to delegate standing and special purpose sub-committees to execute the work of the Committee.

ARTICLE XI: ANNUAL REPORT

The Committee shall complete a report on its activities on an annual basis. Office of Housing staff will draft the report for the preceding fiscal year which the Committee will review prior to the report's submission to the City Council.

ARTICLE XII: AMENDMENT OF THE BYLAWS

Amendment of these bylaws shall be by a two-thirds vote of the total membership of the Committee. The proposed amendment to these bylaws shall be submitted at a previous regular monthly meeting and written notification shall be given to all members of the Committee in advance of a vote.

January 19, 2023

FY 2023 Affordable Housing Development Funds

Financial Report

December Highlights

Payments Received	Reference	DSUP or Transation ID	\$ Amount
Multifamily Loan Repayments	CLI	612 Notabene - 2012 (Pre-development and Renovation)	\$1,021
		Elbert Ave Renovations Sewer - 2009	\$2,319
Grand Total			\$3,339

New Pledges / Project Name	Developer	Project Type	\$ Pledged
Grand Total			

New Transaction(s)	Fund	Date Loan Closed	\$ Amount
Pilot Rental Assistance			-\$12,432
Grand Total			-\$12,432

Revenues

	2022						2023						FY Total
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
Developer Contributions	\$31,236	\$10,412	\$0	\$0	\$0	\$0	\$10,412	\$0	\$0	\$0	\$0	\$0	\$52,059
Developer Contributions - Braddock SAP	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Multifamily Loan Repayments	\$3,339	\$108,919	\$3,339	\$3,339	\$0	\$3,339	\$3,339	\$0	\$0	\$0	\$0	\$0	\$125,616
New Revenue Allocated by City Council	\$10,779,115	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,779,115
FY Total	\$10,813,690	\$119,331	\$3,339	\$3,339	\$0	\$3,339	\$13,751	\$0	\$0	\$0	\$0	\$0	\$10,956,791

Balance Available
\$9,831,791

Commitments and Reservations

The lifecycle of a project often spans more than a single FY. The "Start" column in the table below represents remaining monies already committed and/or reserved for a project on July 1 of the current FY.

Fund / Project	Start	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	FY Total	Grand Total
Housing Trust Fund															
Braddock SAP	\$3,123,273	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,123,273
Pilot Rental Assistance	\$648,025	\$0	-\$28,282	-\$6,100	-\$15,850	-\$22,182	-\$12,432	\$0	\$0	\$0	\$0	\$0	\$0	-\$84,846	\$563,179
Rebuilding Together Alexandria (RTA)	\$0	\$50,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$50,000	\$50,000
Housing Trust Fund Total	\$3,771,298	\$50,000	-\$28,282	-\$6,100	-\$15,850	-\$22,182	-\$12,432	\$0	\$0	\$0	\$0	\$0	\$0	-\$34,846	\$3,736,452
Housing Opportunity Fund															
AHDC - Arlandria Ph 1	\$9,500,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9,500,000
AHDC - Operating	\$0	\$275,000	-\$275,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
AHDC - Seminary	\$2,500,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,500,000
ARHA - Redevelopment and Repositioni	\$300,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$300,000
CHP - Witter Place	\$0	\$400,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$400,000	\$400,000
CLI - Elbert Avenue	\$0	\$400,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$400,000	\$400,000
EHIP	\$147,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$147,000
Housing Opportunity Fund Total	\$12,447,000	\$1,075,000	-\$275,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$800,000	\$13,247,000