

Attachment 1: Affordable Housing Pipeline Projects
Listed in Proposed FY 2026 - 2035 CIP (March 18, 2025)

| Project | Partner | # Affordable Units (estimated) | Entitlement Stage | Project Timeframe for Funding/ Construction | Estimated Total Development Cost (TDC) | City Funds Committed (i.e. dedicated via Council Resolution) | Estimated Funding Gap (Staff expects 'gaps' identified can be covered by planned dedicated City funds projected through FY 2035 if needed) | Notes |
|--|---|--------------------------------|--|---|--|---|--|--|
| Sanse (Rental portion of Glebe- Mt. Vernon) | Housing Alexandria (HALX, formerly Alexandria Housing Development Corporation/AHDC) | 416 | DSUP 2022 | 2022 | \$256 M | \$78 M includes funding for land costs and site work related to Naja | NA | The underground/structured parking is complete and vertical construction of the Phase I and II rental buildings is underway; financing for the final portion of Phase II is anticipated to close in June 2025 (all funding is secured). Committed funding includes some future year planned funds. On June 4, 2024, Council approved the commitment of up to \$14 million of City funds from Fiscal Years 2027 and 2028. |
| Naja (Phase III Glebe- Mt. Vernon Residential Component) | HALX | 58 | DSUP 2022 | 2028 | \$50 M (including commercial space) | | \$4M | While a small funding gap is remaining, HALX is exploring options to close the gap. |
| Witter Place | Community Housing Partners (CHP) | 94 | DSUP 2023 | Project funding is secured. | \$56 M | \$10.5 M | NA | A Spring 2025 groundbreaking is being scheduled. |
| CLI Elbert Redevelopment and Preservation | Community Lodging, Inc. (CLI) | 91 | DSUP 2023 | Construction is anticipated in Spring 2026. | \$51 M | \$3.8 M | NA | Redevelopment of existing Arlandria multifamily property using RMF Zone. The project received 2024 State Housing Opportunity Tax Credits (HOTC) and will apply for 4% LIHTC to complete funding package with closing early next year. The \$3M in additional one-time City funding added by Council in the FY 2025 budget process helped to advance this project in the pipeline. |
| Landmark Fire Station/Affordable Housing Project | Enduring Affordable Housing (FP) | ~200 | CDD 2021 - A DSUP process is anticipated in FY 2026. | 2028-2029 - 2030 | TBD | \$0 | \$20-\$25 M | This is an anticipated P-3 with Foulger Pratt. Coordinated Development District conditions set out development approval timeline and City funding requirements. CDD currently requires project delivery by 2030. |
| Parcview I & II - Development and Preservation | Wesley Housing | 373 (227 net new) | DSUP 2022 - current approval runs through 2027 | 2030+ | \$183 M | \$400K predevelopment; \$700,00 elevator modernization; \$9 M acquisition loan (2007) | \$43 M | ParcView II will construct new affordable housing in phases, starting with an underground parking structure. Proceeds from redevelopment will help fund renovation of existing ParcView I. Housing staff are currently working with Wesley to update project proforma and review project structuring to seek potential third party leverage. |

Attachment 1: Affordable Housing Pipeline Projects

Listed in Proposed FY 2026 - 2035 CIP (March 18, 2025)

| Project | Partner | # Affordable Units (estimated) | Entitlement Stage | Project Timeframe for Funding/ Construction | Estimated Total Development Cost (TDC) | City Funds Committed (i.e. dedicated via Council Resolution) | Estimated Funding Gap (Staff expects 'gaps' identified can be covered by planned dedicated City funds projected through FY 2035 if needed) | Notes |
|---|--|--------------------------------|--|---|--|--|--|---|
| Potomac River Generating Station (PRGS) PPP | TBD | ~100 | CDD 2022 - A DSUP for the project is required. | 2030+ | TBD | \$0 | \$12 M | The CDD envisions a 100,000 SF affordable building via a P-3; the "project strategy" is required by June 2025. The estimated \$12M funding gap amount reflects typical City per unit investment of \$100K assuming a 100-unit building. |
| Olde Towne West III - Development and Preservation | Alfred Street Baptist Church/ The Community Builders (TCB) | ~225 | Two redevelopment phases are planned. Phase I DSUP anticipated in Fall 2025 (approximately 145 units). | 2030+ | TBD | \$0 | TBD | Anticipated redevelopment will preserve 75 existing deeply affordable units at risk of HAP subsidy expiration as well as provide net new units at a range of affordability. Developer proposes replacing one-half of existing HAP units in Phase I; with the other half in Phase II (timeframe is TBD). |
| Arlandria Assemblage - Development and Preservation | Wesley Housing | 300+ | Not in DSUP process | 2030+ | TBD | \$0 | TBD | Wesley envisions an assemblage that includes multiple Arlandria properties (Beverly Park, Parc Square, CLI Notabene, ARHA, Community Services Board, and other adjacent). |
| North Potomac Yard Block 23 - Housing/ School | TBD | ~150 | Not in DSUP process | 2030+ | TBD | \$0 | TBD | NPY Block 23 CDD conditions provide for development of collocated ACPS - housing project aligned with termination of parking lot easement in 2026-27. |
| Parkstone – Homeownership Project | HALX | ~70 | Not in DSUP process | 2030+ | TBD | \$0 | TBD | Parcel conveyed with 2020 Parkstone acquisition. City holds \$100 K senior loan. |
| Parkstone II | HALX | ~220 | Not in DSUP process | 2030+ | TBD | \$0 | TBD | Redevelopment of underutilized land and parking lot to increase affordability onsite (land banking). Proposed to be undertaken pursuant to refinancing of Parkstone in 2029-2030. |