

Affordable Housing Tools in High Cost Communities

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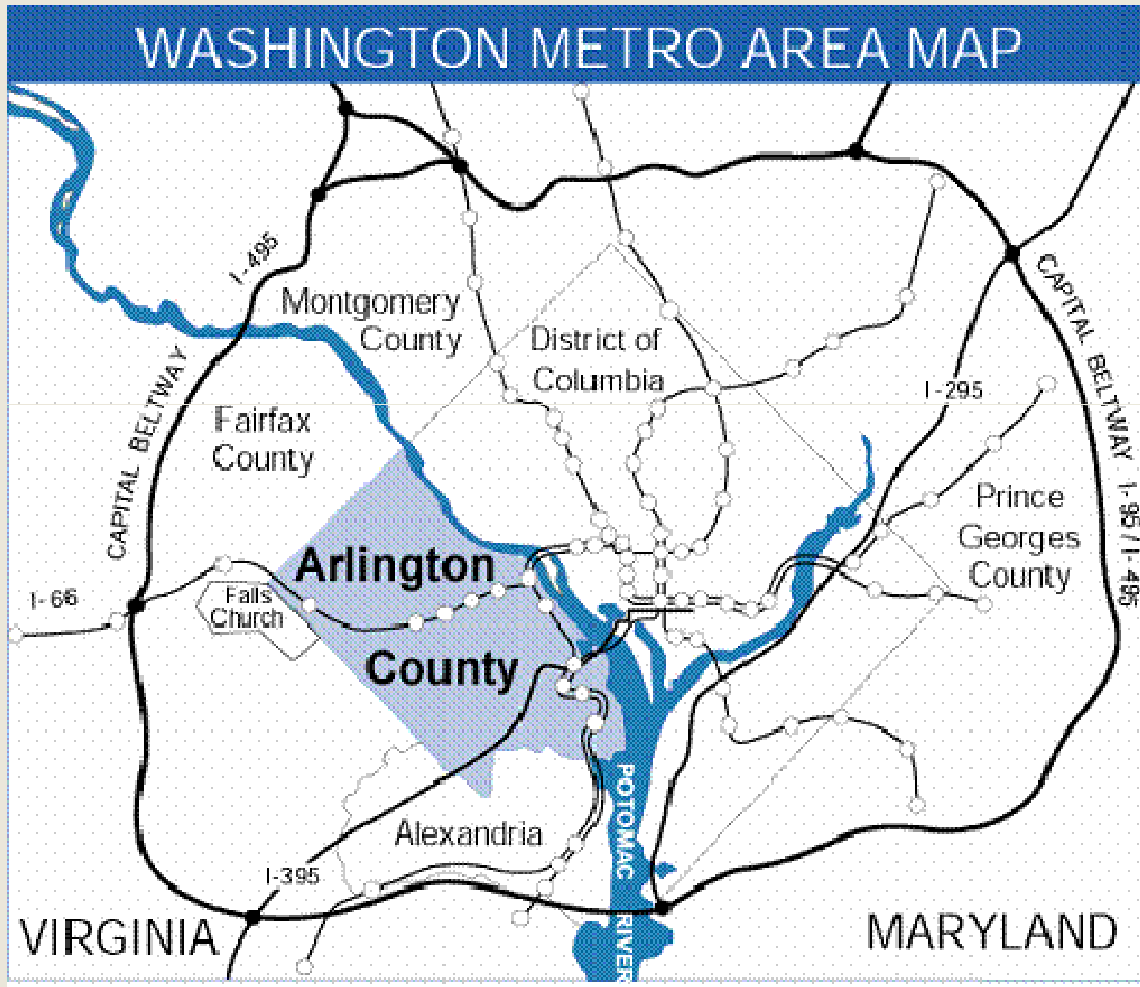
Housing Division

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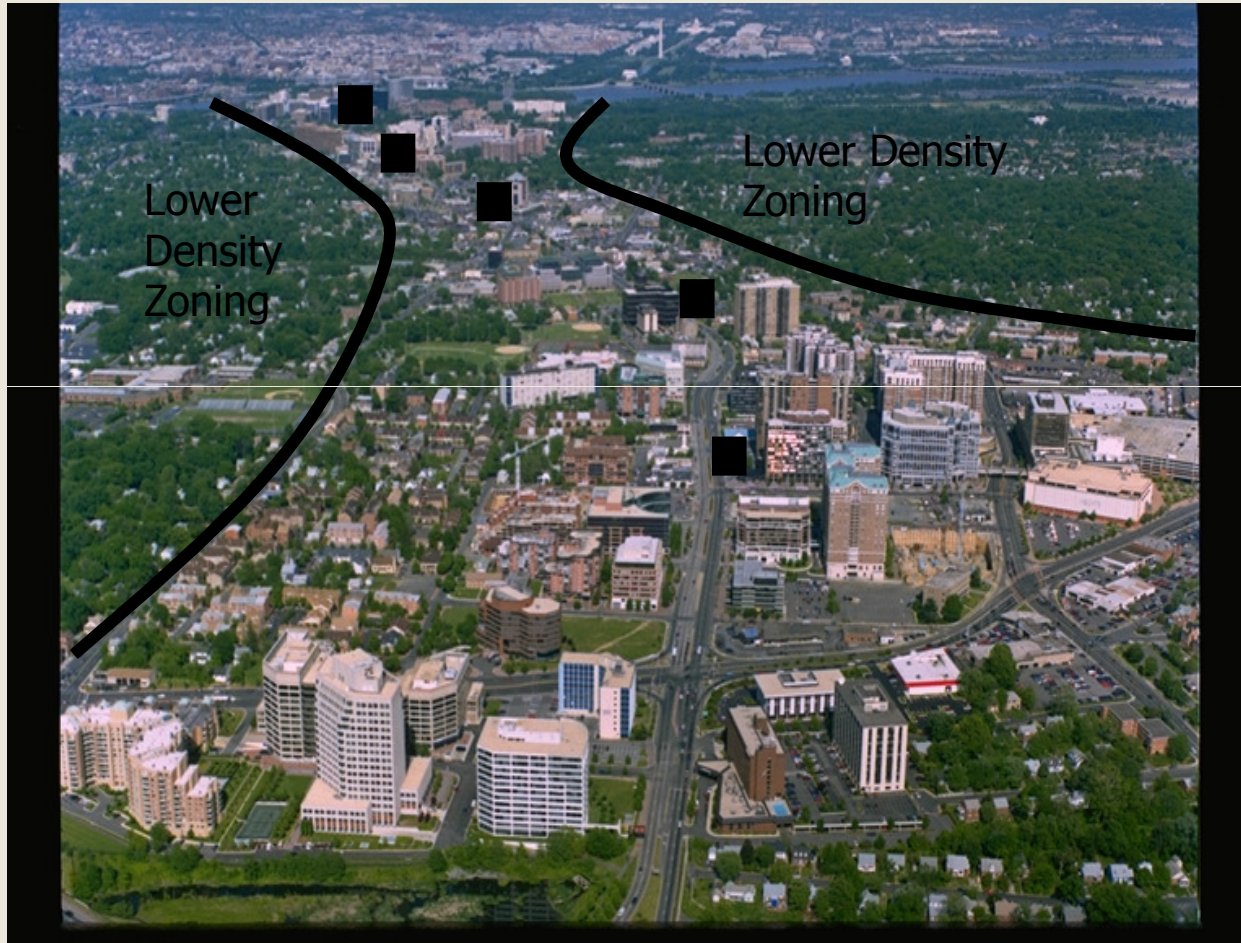


ARLINGTON
VIRGINIA

Decent Location



Urban Village Vision



The Tools

- 1. Planning (Site Plan, AHO, Bonus Density, SAHPD, & GLUP change)**
- 2. Financial (AHIF/Trust Fund, Credit Facility & Rehab Tax Credits)**

Quincy Plaza - Affordable Housing Ordinance (AHO)

- ❑ **Site Plan**
- ❑ **499 Apts**
- ❑ **25 ADU's**
- ❑ **Metro location**
- ❑ **No County \$**



Parc Rosslyn – Mixed Income

- ❑ Old - Rosslyn Ridge = 22 apartments
- ❑ New - Parc Rosslyn = 238 apartments (101 affordable/137 market rate)
- ❑ Park density (\$5.7 mil value)
- ❑ County AHIF \$6.3 mil
- ❑ LEED Certified (Silver)
- ❑ TDC = \$70 mil/\$300k/unit
- ❑ 2-year lawsuit



The Jordan – Affordable Housing/Mixed Use

- ❑ Jordan Manor = 24 apartments
- ❑ The Jordan = 90 apartments/100% affordable
- ❑ Part of mixed use redevelopment (density (\$5.8 mil value))
- ❑ County AHIF \$7.8 mil
- ❑ TDC = \$31 mil/\$344k/unit
- ❑ 2 blocks to metro/amenities



Buckingham Villages – Mixed Income/Use

- ❑ BV 456 apartments
- ❑ Redevelopment threat/by-right townhouses
- ❑ Community process to re-direct outcome
- ❑ Site Plan - Apts. & Townhouses
- ❑ County purchase & historic renovation of existing apts.
- ❑ County purchase for open space & streets
- ❑ 3/4 mile to metro/amenities



Our Experience

- **Multiple tools required.**
- **Perseverance helps.**
- **Rental is expensive; ownership more.**
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