County of Fairfax, Virginia

To protect and enrich the quality of life for the people, neighborhoods and diverse communities of Fairfax County

FAIRFAX COUNTY, VIRGINIA
MEMORANDUM

TO: Anthony H. Griffin
County Executive

DATE: October 19, 2007

THRU: Verdia L. Haywood
Deputy County Executive

FROM: Mary A. Stevens, Deputy Director
Department of Housing and Community Development

SUBJECT: Approval of Affordable Dwelling Unit Prices

REFERENCE:

This memorandum requests that you approve the revised "Fairfax County Affordable Dwelling Unit (ADU) Program Schedule of ADU Prototypes and Cost Allowances". The rates for single family detached and attached and multi-family garden were adjusted according to the administrative rule governing regular adjustments as stated in Section 2-810.8 of the ADU ordinance. According to the McGraw-Hill Construction Cost Index (CCI) hard construction costs have risen approximately 7.84% since July 2005, the date of the last adjustment. The CCI adjustment for 2006 is 4% and for 2007 is 3.7%, when compounded provides for an adjustment factor of approximately 7.84%. This compounded factor was also applied to unfinished space, bathroom adjustments and end unit adjustments.

The Department of Housing and Community Development has reviewed the documentation and recommends approval of the adjustments to the Fairfax County Affordable Dwelling Unit (ADU) Program Schedule of ADU Prototypes and Cost Allowances as referenced above.

Accepted: _____
Anthony H. Griffin, County Executive

Date: 11/14/07

Attachment:

1. Fairfax County Affordable Dwelling Unit (ADU) Program Schedule of ADU Prototypes and Cost Allowances
2. Fairfax County Affordable Dwelling Unit (ADU) Program Addendum to Schedule of ADU Prototypes and Cost Allowances

MAS/cmfs

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