Affordable Housing Update

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Department of Housing and Community Development

Presented to the Affordable Housing Advisory Council
July 30, 2021
Overview

- Pipeline of projects
- Notice of Funding Availability
- Board Carryover Package
- American Rescue Plan Act (ARPA) Funding
Pipeline of projects stands at over 1700 new units, with more on the way

Diverse range of opportunities using a combination of public land, funds, land use policy

Examples include...
Residences at Government Center II

- Braddock District -

Approximately 275 units

Public-private partnership

RFP pending
One University

One University
- Braddock District -

Units
120 Affordable Multifamily Apartments
120 Affordable Senior Apartments

Developer
SCG Development

Funding
$6.5 Million Housing Blueprint Loan
Multi-Family Housing Revenue Bonds
Private Equity
Low-Income Housing Tax Credits

Anticipated Closing
Summer 2021
Residences at North Hill

RESIDENCES AT NORTH HILL
- Mt. Vernon District -

Units
216 Affordable Multifamily Apartments
63 Affordable Senior Apartments

Developer
Pennrose
Community Housing Partners

Funding
68 Project Based Vouchers
$4.4 Million Housing Blueprint Loan
Low-Income Housing Tax Credits

Anticipated Completion
Fall 2022
The Ovation at Arrowbrook

- Dranesville District-

**Units**
274 Affordable Multifamily Apartments

**Developer**
SCG Development

**Funding**
$7.7 Million Housing Blueprint Funds
FCRHA short-term bonds for $22M

**Anticipated Completion**
December 2022
WEST OX
- Sully District -

**Units**
Anticipated Up to 30 units of affordable supportive housing

**Developer**
TBD
Franconia Government Center Site

- Lee District -

Approximately 160 units

Public-private partnership

RFP pending
The Arden

- Mount Vernon District -

**Units**
126 Affordable Multifamily Apartments

**Developer**
Wesley Housing

**Funding**
- $7.4 Million Housing Blueprint Loan
- $1 million in Community Development Block Grant funds
- 4 State Rental Assistance Program
  - Project-Based vouchers
- 8 Project-Based Housing Choice Vouchers serving extremely-low-income households

**Anticipated Completion**
Summer 2022
The Lodge at Autumn Willow

THE LODGE at AUTUMN WILLOW
- Springfield District -

Units
150 Affordable Senior Apartments

Developer
The Michaels Organization

Funding
$4.45 Million Housing Blueprint Loan
Private Equity
Low-Income Housing Tax Credits

Anticipated Closing
Spring of 2022
Notice of Funding Availability – Now on the Street!

- Total now advertised ~$33 Million
  - $9 million from the Affordable Housing Development and Investment fund
  - $9 million from the Tysons Housing Trust Fund
  - $15 million in ARPA funds

- Focus on new production and preservation
  - New construction
  - Acquisition and rehab
  - Mobile home parks

- Additional funding coming – carryover package
Projects seeking tax credits must apply by October 1

Rolling application through June 30, 2022 (or until all funds are committed)

Investments to be tracked in the dashboard and reported at each AHAC meeting
**Carryover Package**

- **Significant Good News!**
  - Affirms $15 million from ARPA
  - Adds $5 million from AHDI (raising total available to ~$38 million)
  - Adds preservation officer position recommended by Affordable Housing Preservation Task Force
$15 million in initial investment

In response to the budget guidance directing staff to set aside the equivalent of at least one-half cent on the Real Estate Tax rate over the next two fiscal years. More specific recommendations on land or property acquisitions would come before the Board as separate actions.
Questions and Comments