

The background of the slide is a faded, high-angle photograph of a multi-lane road with several cars driving. To the right of the road is a landscaped area with green grass, trees, and a red brick path. In the distance, a modern building with large windows is visible under a clear blue sky.

Affordable Housing Update

Tom Fleetwood, Director
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

Project Pipeline

- 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



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

Penrose
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



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



WEST OX

- Sully District -

Units

Anticipated Up to 30 units of affordable supportive housing

Developer

TBD

Franconia Government Center Site



Franconia Government Center Site - Lee District -

Approximately 160 units

Public-private partnership

RFP pending

The Arden



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

Notice of Funding Availability – Now on the Street!

- 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

American Rescue Plan Act Funding

- \$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