



Arlington Partnership for Affordable Housing

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For More

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APAH Celebrates Grand Opening of Parc Rosslyn

The Arlington Partnership for Affordable Housing (APAH) will celebrate the grand opening of Parc Rosslyn next Thursday, October 16th from 12:00 noon – 2:00 p.m. with a ribbon cutting and tours of the new building. Parc Rosslyn, at 1531 N. Pierce Street, has 238 apartments -- including 96 affordable to low and moderate-income residents.

Parc Rosslyn has applied for Silver LEED (Leadership in Energy and Environmental Design) Certification from the U.S. Green Building Council. On track to meet LEED's stringent criteria, it may be the first high-rise residential building in Virginia to do so. Other special features include a rooftop swimming pool, underground parking, fitness center, and community room with views of the Washington memorial.

"This project is a prime example of Arlington County's innovative affordable housing program, a public-private partnership using land banking, transfer of density, transit-oriented development and mixed income," said Nina Janopaul, APAH's Executive Director.

This is also the Virginia Housing Development Authority's (VHDA) largest tax-exempt bond project to date.

"Financing a project like this is always difficult, but will become even more so in the current financial climate," said Janopaul. "With the support of our partners, we are proud to celebrate this mixed-income property that reflects the diversity and inclusiveness of Arlington."

The grand opening celebration includes lunch. Parking is available on the street and in the Parc Rosslyn Garage at 1531 N. Pierce St. Street. Interviews with residents can be arranged.

Information on Affordability at Parc Rosslyn:

- Affordable two-story, three bedroom townhomes at Parc Rosslyn rent for \$1,345/month. The same townhomes at market rate cost \$3,600/month.

- Affordable one-bedroom apartments at Parc Rosslyn rent for \$994/month. Market rate one-bedroom apartments can cost \$2,500/month.

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APAH owns, develops, and preserves quality affordable housing for low and moderate-income families, and is the only nonprofit affordable housing developer working exclusively in Arlington County. Founded in 1989 by four Arlington families concerned about rising housing costs in their community, APAH has grown into a \$150 million portfolio of 10 residential properties. More than 1,500 Arlington residents live at APAH properties each year. In 2008 APAH was named Developer of the Year by the Housing Association of Nonprofit Developers and Best Small Business of the Year by the Arlington Chamber of Commerce. For more information on APAH and its current projects, visit www.apah.org.