

Buchanan Gardens Apartments

926 S Buchanan Street, Arlington, VA 22204



About this Location

Located on S. Buchanan Street, Buchanan Gardens is located just one block from the intersection of Columbia Pike and Four Mile Run Drive. The property consists of 11 garden-style buildings with convenient access to public transport, the Arlington Mill Community Center, and nearby parks.

Building and Apartment Features

Built in 1949, Buchanan Gardens was renovated by APAH in 2012. The 11 garden-style buildings have 111 committed affordable units, 12 of which are barrier-free. More than half of the apartments are family-sized two- and three-bedrooms. Buchanan Gardens was renovated according to EarthCraft certification and feature energy-efficient heating and cooling systems, finishes, appliances, and interior fixtures.

The property also features a community room, playground, onsite resident services programming, and a leasing and maintenance office.

Project Financing

Sources

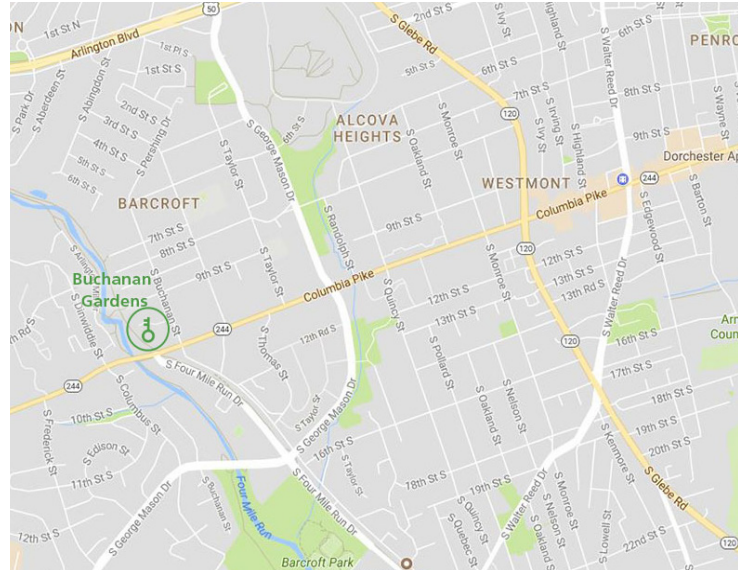
VHDA First Mortgage	\$7,700,000
LIHTC Equity	\$12,000,000
Arlington County AHIF	\$11,700,000
Other sources	\$1,000,000
Total:	\$32,400,000

Uses

Acquisition	\$13,000,000
Construction Costs	\$13,400,000
Financing, Reserves, and Soft Costs	\$6,000,000
Total:	\$32,400,000

Project Partners

Arlington County
 Virginia Housing Development Authority
 Capital One
 Enterprise Community Partners



Apartment Mix and Affordability

Size	Units @ 60% AMI	Units @ 50% AMI	Total
1 Bedroom	31	24	55
2 Bedroom	33	0	33
3 Bedroom	22	0	22
4 Bedroom	1	0	1
Total	87	24	111



Arlington Partnership
 For Affordable Housing

www.apah.org

