

For Immediate Release

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Arlington County Board Approves Plan for New Affordable Housing Development

Arlington, VA (January 27, 2014) – On January 26, the Arlington County Board unanimously approved The Arlington Partnership for Affordable Housing (APAH) proposal to redevelop their Carlyn Springs Apartments and create 71 net new committed affordable rental apartments.

"We are excited to redevelop our 27-unit property into The Springs Apartments, a new five-story, 104-unit, family-friendly affordable property that is close to the Ballston Metro," said APAH President/CEO Nina Janopaul. "APAH and the County are leveraging the land value of this close-in location to create 71 new affordable apartments, an increase of 151 bedrooms, with the promise to keep them affordable for the next 60 years."

"Arlington County is delighted to support APAH's work in redeveloping their own property to increase the amount of housing affordable for low wage workers in a location that is close to public transportation and services and works well to preserve the surrounding neighborhood," said Arlington County Board Chair Jay Fisette. "By selling their land at a discount, APAH is helping to lower overall development costs."

The new Springs Apartments will be located at 4318 N. Carlin Springs Road, the site of APAH's aging 27-unit Carlyn Springs Apartments. The property was included in the North Quincy Street Plan Addendum that was adopted by the County Board in February 2013. The proposal to redevelop the property completed the Site Plan

Review Process in October 2013 and was approved by the Planning Commission, Housing Commission and Transportation Commission in January 2014. In March, APAH will apply for Low Income Housing Tax Credits (LIHTC) allocated by the Virginia Housing Development Authority. If approved, construction will start in late 2014 and delivery will be in 2016.

The Springs Apartments replaces a three story building with surface parking with a 104-unit, five-story new construction building with underground parking, community center, tot lot and street-level new headquarters for The Arlington Partnership for Affordable Housing. Eighty-five units will be two or three bedrooms to accommodate families; 11 units will be barrier free and 11 units will be designated for supportive housing. Ninety-eight of the units will be committed affordable for the next 60 years to individuals and families earning less than 60% of the Area Median Income (AMI) or \$64,000 for a family of four. Of the 98 units, 22 units will be made available to residents earning less than 50% AMI to accommodate individuals and families who are very low wage earners.

APAH will finance redevelopment through the 9% LIHTC program and \$7.8 million provided by the Arlington Housing Investment Fund (AHIF).

Links:

1. Renderings courtesy of KGD Architecture:

<u>The Springs Apartments- Carlin Springs Road Perspective</u>

<u>The Springs Apartments-Courtyard View</u>

2. <u>Arlington County News Release</u>

APAH is a nonprofit that develops, preserves, owns, and advocates for quality rental housing that is affordable to low and moderate-income families and promotes opportunity for residents through partnerships and programs. APAH is celebrating its 25th year as the only nonprofit affordable housing developer working exclusively in Arlington County. Founded in 1989, APAH now helps over 1000 households live in stable, secure and affordable rental homes. APAH was named Developer of the Year in 2011 by the Housing Association of Nonprofit Developers (HAND) and received the Prize for Innovation and Impact from the Arlington Community Foundation; in 2009 APAH received the HAND Innovation Award and in 2008 was named Best Nonprofit by the Arlington Chamber of Commerce.

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