

For Immediate Release

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## Arlington Partnership for Affordable Housing Celebrates Grand Opening of Buchanan Gardens Apartments

Arlington, VA (September 10, 2012) – The <u>Arlington Partnership for Affordable Housing</u> (APAH) today celebrated the Grand Opening of <u>Buchanan Gardens Apartments</u> and marked the completion of a major renovation of this 111-unit 100% affordable housing community in the Columbia Pike corridor.

"Buchanan Gardens was built as a state-of-the-art garden apartment community for the post-war boom in 1949," said Nina Janopaul, APAH President/CEO. "It housed generations of families in its original condition. With APAH's extensive renovation we have modernized this property to 21st century standards and created committed affordable homes for the next sixty years."

"I'm proud to say that today's dedication of Buchanan Gardens Apartments is a testament to the close partnership between APAH and VHDA," said VHDA Executive Director Susan Dewey. "APAH's use of innovative financing methods combined with federal tax credits has made this development a reality. Together, we look forward to continuing the transformation of Arlington's neighborhoods along Columbia Pike by providing safe, affordable housing."

"APAH is proud to have preserved not just the buildings but the community of Buchanan Gardens," Janopaul said. "Seventy percent of our residents, who were relocated temporarily during our phased renovation, were able to return to an apartment community with new energy-efficient systems and modern finishes; new family-size, three-bedroom units; a community room; and, a playground."

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The Arlington Partnership for Affordable Housing (APAH) is an active developer of affordable housing along Columbia Pike, a corridor targeted by Arlington County's Columbia Pike Neighborhoods Plan for revitalization. Long considered one of the County's last bastions of market affordable housing, Columbia Pike residents are increasingly vulnerable to displacement. APAH renovated its Columbia Grove Apartments in 2009 (208 units); purchased (2009) and renovated Buchanan Gardens in 2012 (111 units) and recently began construction of the new 122-unit Arlington Mill Residences atop a shared parking garage for the Arlington Mill Community Center. Of the 9,119 rental units on Columbia Pike, 13% are Committed Affordable (CAFs). Of the affordable units, APAH owns or is developing 37% or 441 units.

APAH purchased Buchanan Gardens in December 2009 and financed the \$32,400,000 project through a financial package provided by the Virginia Housing Development Authority (VHDA), Low Income Housing Tax Credits (LIHTC) and funding from Arlington County through the Arlington Housing Investment Fund (AHIF). Capital One is providing the construction loan and Enterprise Community Partners is the equity investor. APAH's architect was Wiencek + Associates and the general contractor was Hamel Builders.

Energy saving features follow <u>EarthCraft</u> Virginia guidelines including new roofs, windows and insulation, heating and cooling systems, Energy Star appliances and water-saving features such as low-flow toilets. APAH installed a new storm water system with rain gardens and preserved or replaced all trees on site. "Bump out" construction created 23 three-bedroom and 33 two-bedroom units. All apartments are affordable to households earning 60% of the Area Median Income (AMI) or \$64,000 for a family of four. In addition 12 units are dedicated to supportive housing and are barrier-free. The property previously had no accessible units.

APAH also recognizes the grant funding to support its new Resident Services Program from the Capital One Foundation and the Freddie Mac Foundation. A new after school program begins in September in partnership with Greenbrier Learning Center.

Buchanan Gardens Apartments are located at 926 S. Buchanan Street (one-half block north of Columbia Pike), Arlington, VA 22204. For more information on APAH and its current projects, visit <a href="https://www.apah.org">www.apah.org</a>.

Photos: New Exterior, New Kitchen and New Playground.

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APAH is a nonprofit that owns, develops, and preserves quality housing that is affordable to low and moderate-income families. APAH is the only nonprofit affordable housing developer working exclusively in Arlington County. Founded in 1989, APAH now helps 995 households live in stable, secure and affordable rental homes. APAH is recognized as an efficient, effective and innovative nonprofit by the Arlington Community Foundation, Housing Association of Nonprofit Developers (HAND), Arlington Chamber of Commerce and Catalogue for Philanthropy.

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