

Project/Developer	Project Description	Status	Total Units	Affordable Units	County/ Federal Funds	Housing Commission and County Board Meetings
Barcroft Apartments - Jair Lynch	<p>At the December 2021 meeting, the County Board approved a \$150M County Acquisition Fund loan to assist Jair Lynch with acquiring Barcroft Apartments, a 1,335-unit garden style apartment complex located near Columbia Pike at 1130 South George Mason Road. The purchase of the property by Jair Lynch includes associated restrictive covenants to maintain the 1,335 units up to 60% of the AMI for 99-years. Financing for the acquisition included the \$150M County Acquisition Fund loan, as well as financing from Amazon's Housing Equity Fund, a senior loan, and owner equity. Finance closing occurred December 29, 2021.</p> <p>Jair Lynch submitted a "Master Financing and Development Plan" (MFDP) to the County Manager on October 29, 2022. The MFDP describes Jair Lynch's proposal for how Barcroft Apartments will be renovated and/or developed in the long term and includes options to build more affordable housing, deepen existing affordability at the property, and pursue other community goals. County staff brought forward the affordability and financing plan components of the MFDP at the December 2023 County Board meeting. Engagement of the land-use portions of the MFDP began in 2024.</p> <p>A Neighborhoods Form Based Code Use permit for the first renovation project was approved July 2023. In December 2023, the County Board approved the financing commitment letter and term sheet for the first renovation phase as well as a use permit for the second renovation project. The County Board also approved the Program Wide Affordable Housing Financing Plan that describes how the overall \$150M acquisition fund loan will be refinanced as each phase is renovated and redeveloped. It commits the County and Jair Lynch to the provision of at least 134 units up to 30% AMI across the property throughout the 10-year redevelopment and renovation period.</p>	MFDP Land-Use Engagement On-going	1,335	1,335	\$150M	<p>Spring 2024 - County Board consideration of loan documents for the first renovation phase</p> <p>December 2023 - CB approved the Program Wide Affordable Housing Financing Plan, First Renovation Phase Financing Commitment Letter, Second Renovation Phase Use Permit</p> <p>July 2023 - CB Approved Initial Renovation Project Use Permit</p> <p>December 2021 -CB Approved \$150M County Acquisition Fund Loan and associated documents</p>
Crystal Houses - CH3 - 9% LIHTC - first project (APAH)	First development phase of Crystal Houses likely to be CH 3 - 9% LIHTC project at 88 units of family affordable and amenity-enriched rental housing. AHIF allocation and revitalization resolution in process for early March '24 CB approval/meeting, in addition to a minor site plan amendment submitted in Nov. '23 going to same CB meeting early March '24. The project is located at the site's north-eastern edge along S. Eads Street.	AHIF allocation recommended by HC, in process to CB early March	88	88	\$12.1M	HC recommended AHIF allocation and revitalization resolution in Feb '24, on track for CB consideration in March '24.
Crystal Houses - Infill Development, primarily affordable housing project	The County released a Request for Qualifications (RFQ) in Nov. 2021 for a unique infill opportunity at Crystal Houses, which is an existing 16-acre site, located in Pentagon City's Aurora Highlands neighborhood, and owned by an affiliate of the non-profit Washington Housing Conservancy (WHC). There are 828 apartment units already existing on the site, across two buildings, Crystal House 1 and 2. A site plan was approved in Dec 2019 for 819 infill units across to-be-subdivided parcels Crystal Houses 3-8.	Predevelopment in process, developer selected & DDA completed in Dec '22	~844	~655 (650 goal)	TBD	<p>CB Approved initial Assn of Option Agmt (development rights) July 2021,</p> <p>Staff concluded RFQ developer selection and RFP issued in Mar. 2022, RFP's evaluated summer 2022, negotiations completed, developer selected and DDA completed. Developer team in pre-development due diligence.</p>
Marbella Site A redevelopment project - APAH	<p>Site A closed on financing and started construction in August 2023.</p> <p>APAH is in construction on its hybrid 9%/4% LIHTC new construction of 234 new units on a portion of the existing Marbella Apartments site (Site A). The existing Marbella property, owned by APAH, included an existing 134 affordable units (prior to demolition of units on Site A).</p> <p>Site A is part one of a two-part redevelopment with Site B, which is proposing 321 new affordable units in a hybrid LIHTC structure to be a combination of family and senior affordable housing. Site B is not part of this AHIF request. The site plan for both Site A and Site B was approved by the County Board in February 2022. Marbella Site A received a FY22 AHIF NOFA process in Feb 2022, received County commitment in May '23, and is on track for July '23 loan docs approval. APAH received a ~\$21.4 million AHIF allocation. The project was awarded competitive 9% LIHTC through Virginia Housing (VH) in June 2022.</p>	Under Construction	234	234	~\$21.4M	<p>CB approved County loan documents July 2023;</p> <p>CB approved County commitment May 2023;</p> <p>CB approved Site Plan and AHIF/revitalization area resolution in Feb 2022. 9% LIHTC app awarded in June 2022.</p>

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Park Shirlington – Standard Communities/Foundation Housing	<p>Park Shirlington closed on financing and renovations began Summer 2023.</p> <p>A \$6 million AHIF loan to Standard/Foundation for acquisition of a 294-unit market rate affordable (MARK) apartment complex approved Nov. 2017.</p> <p>Standard/Foundation has proposed renovating all of the units on the property utilizing 4% low income housing tax credits from Virginia Housing and AHIF financing, among other sources. The new \$22.76M AHIF loan allocation, as part of a \$29.3M total loan, was approved by the County Board at the July 2021 meeting, concurrent with an extension of the existing AHIF loan term from Aug. 1, 2021 to Jan. 1, 2022.</p> <p>A 15-month extension to the County's existing AHIF loan term, restrictive covenants and Option Agreement, was approved at the October 2021 County Board meeting. The loan documents for the renovation program and additional \$2.59M AHIF allocation, for a total \$31.9M AHIF loan, were approved at the October 2022 County Board meeting.</p> <p>A \$3M additional AHIF allocation, for a total \$34,891,000 loan was approved at the April County Board meeting. Finance closing occurred May 2023. Renovations will take approximately two years to complete.</p>	Closed May 2023, under construction	294	294	\$34.9	<p>April 2023 - CB Approval of Loan Documents and additional \$3M AHIF allocation</p> <p>October 2022 - CB Approval of Loan Documents and additional \$2.59M AHIF allocation</p> <p>October 2021 - CB Approved 15-month extensions for \$6M AHIF Loan Term/Restrictive Covenants/Option Agreement</p> <p>July 2021 - CB Approved new AHIF Allocation (\$22.76M) for Renovation of Property and extension of existing AHIF loan</p> <p>January 2021- CB Approved the Exercise of OTP</p> <p>November 2017- CB Approved the original \$6M AHIF loan</p>
Ballston Station -Central United Methodist Church (CUMC)/Ballston Station Housing Corp./APAH	<p>144 unit project that is 100% affordable right next to the Ballston Metro Station. County Board approved \$3.1 million in February 2017 for a mixed-income project with Bozzuto and reallocated in September 2019 for a 100% affordable project with APAH. VHDA awarded the project \$8.75 million in Amazon HQ2 REACH funds (year 1 and year 2 funds). The CB approved an additional \$16m in AHIF in June 2021. Project closed on financing December 2021.</p>	Under Construction	144	144	\$19m	<p>CB Approved Site Plan and \$3m allocation February 2017/ Approved Reallocation of \$3m September 2019/ Approved additional AHIF allocation of \$16m in June 2021/ Approved loan documents December 2021.</p>
Marbella (C, D & E sites) & Arna Valley View COMBINED REHAB - Arna Marbella LP - APAH	<p>Project is in continued renovation/construction as of December 2023 and is approximately 50% complete. The project closed for financing and construction in Dec. 2022.</p> <p>Arna Valley View, an existing 101-unit affordable rental community (built in '01, APAH acquired in '14) and Marbella sites C, D, & E (containing 62 of 134 existing units on site, balance of 72 existing units to be redeveloped as Sites A & B) acquired jointly by an APAH-affiliate owner Arna Marbella LP, and rehabbed using 4% LIHTC and Tax-exempt bonds.</p> <p>These transactions include \$1.2MM in new County funding for a TAF and to support construction, as well as significant amendment, assignment and assumption of existing County debt(s) on both properties with the new owner entity.</p>	Under Construction	163	163	\$1,294,094	<p>CB approved allocation July 2022; CB approved revised loan documents Nov. 2022</p>

Project Name and Applicant	Description	Total Units	Affordable Contribution	Housing Commission and County Board (CB) Meetings
2025 Fairfax Dr. (Wakefield Manor) - FORTIS Companies LLC	Construction of a new 12-story residential building containing 166 units.	166	Will Comply with Ordinance/Bonus Density Contribution/Fort Meyer Heights North Special District Contribution	April 2024
3140 N. Washington Blvd. and 1025 N. Irving St. (Wells Fargo and Verizon Sites) - JAG Development Company and Verizon Virginia LLC	Construction of a new 12-story building containing 238 units, 66k SF of office GFA, and 35k SF of retail GFA.	238	Will Comply with Ordinance/GLUP Change/Bonus Density Contribution	TBD
YMCA - 3400 13th Street N (Virginia Square) YMCA of Metropolitan Washington	GLUP Amendment and rezoning to C-O-1.5. Demolition of existing YMCA facility and construction of a new YMCA and new residential building containing 374 units	374	Will Comply with Ordinance/GLUP Change/Bonus Density Contribution	TBD
1111 Army-Navy Dr (Riverhouse) - JBG Smith	The site currently consists of three multifamily buildings with surface parking lots. The applicant proposes to keep the existing buildings and construct infill development via a PDSP. The proposal totals 3,554 dwelling units and 28k sq. ft. of retail. There are 4 final site plans are part of the PDSP.	1668	Will Comply with Ordinance/Bonus Density Contribution	TBD
2451 Crystal Drive (Crystal City Block W) - JBG Smith	Construct a 7-story mixed-use building with 370 units, ~3300 SF or retail, and 200 parking spaces.	370	Will Comply with Ordinance/Bonus Density Contribution	TBD
701 12th St. S. (12th Street Landing or TSA site) - Brookfield Properties	Demolish the existing office buildings and redevelop into three landbays constructed within three phases. These phases will have at least 1,253 units and retail space, with other uses also under consideration.	1253	Will Comply with Ordinance/Bonus Density Contribution	TBD
1840 Wilson Boulevard (NSTA Site) - 1840 Wilson LLC	Reddevelop the National Science Teaching Association (NSTA) building and adjacent retail buildings with an 7-story building with 188 units and 12k SF of retail.	188	Will Comply with Ordinance/Bonus Density Contribution	TBD

Housing Division - Development Updates - Active Plans and Studies

Project/Meeting	Meeting Date	HC Representative and Alternate
Crystal City Block Plan W LRPC	December 12th at 7pm	Rep: Alternate:
Goodwill SPRC	December 14th at 7pm	Rep: Nikki Blake Alternate:
Crystal House 3 Info Meeting	January 16th and February 12th at 12pm	Rep: Alternate:
Goodwill SPRC	January 18th at 7pm	Rep: Nikki Blake Alternate:
Barcroft Apartments MFDP Land Use Stakeholder Group	February 7th, February 26th, March 11th, April 1st, May 13th	Rep: Zack Linick Alternate:
Pentagon Center PDSP LRPC	February 21st at 7pm	Rep: Alternate:
NSTA SPRC	February 22nd at 7pm	Rep: Alternate:
Crystal City Block Plan W SPRC	March 14th at 7pm	Rep: Alternate:
12th Street Landing LRPC	April 1st at 7pm	Rep: Alternate:
Clarendon Presbyterian Church Special GLUP Study	TBD	Rep: Kellen MacBeth Alternate: Margaret McGilvray
S. Eads St. Special GLUP Study	TBD	Rep: Anika Montgomery Alternate: Margaret McGilvray
Public Facilities Review Committee	Ongoing	Rep: Haley Norris Alternate: