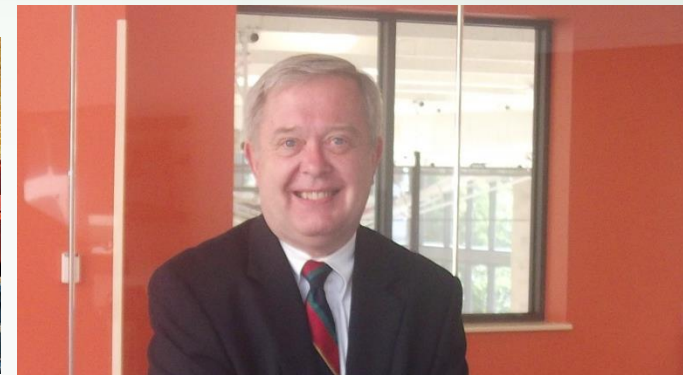
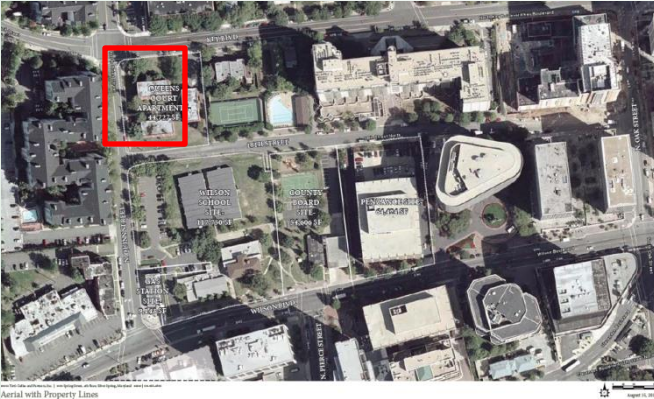


Presentation to Western Rosslyn Area Planning Study Dec 8, 2014



Queens Court Apts.



Aerial with Property Lines



- Built 1941
- Acquired by APAH in 1997
- Site Area 44,727 sq feet
- 3 garden apt. buildings
- 39 units—ALL one-bedroom and studio apartments
- Aging infrastructure, original mechanical systems
- Leverage APAH's asset of one acre in Rosslyn

APAH Goals for Development

- Create significant new affordable housing:
 - Approx. 150 units in wood frame
 - Approx. 250 - 270 units in concrete

- Part of a Mixed-Income Community:
 - Dire shortage for 40 – 60% AMI incomes
 - Complement the market rate housing nearby
 - Explore opportunities for 60-80% AMI incomes

- Create better housing:
 - Majority of 2BR/3BR units for families
 - Green and low energy, Metro accessible
 - Barrier free



APAH Case Studies- Parc Rosslyn



- Replaced 22 garden units in Rosslyn with 238 high-rise units
- First Silver LEED certified multi-family building in Northern Virginia
- Mixed-Income

Apartment Mix and Affordability

This property is mixed-use, combining market-rate and committed affordable units.



Size and Affordability	60% AMI*	Market Rate	Total
1 bedroom/ Efficiency	65	86	151
2 bedroom	28	38	66
3 bedroom	8	13	21
Total	101	137	238

*Area Median Income



APAH Case Studies- Arlington Mill

- Co-located with new Arlington Mill Community Center on 2 acres, former Safeway site
- 3,000 applicants for 122 apartments



Size and Affordability	30% AMI	50% AMI	60% AMI	Market	Total
Efficiency	8	0	0	0	8
1 Bedroom	1	6	9	0	16
2 Bedroom	3	13	57	0	73
3 Bedroom	1	7	17	0	25
Total	13	26	83	0	122



APAH Case Studies- The Springs



Perspective of new building from across N. Carlin Springs Road

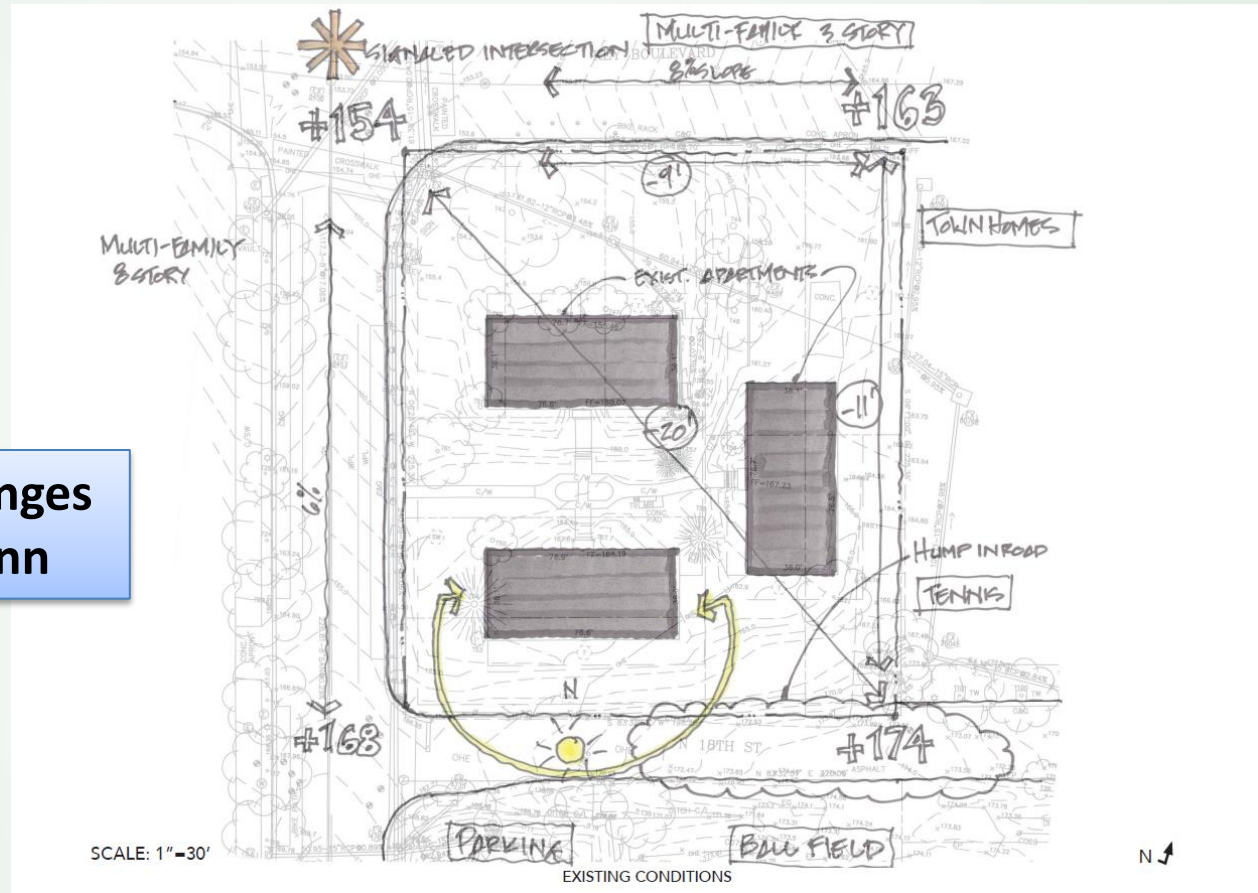
- On 1 acre site in Ballston replacing 27 units with 104 new mid-rise units
- Accessible units; 10% barrier free
- 81% family sized units
- To break ground Feb. 2015
- New APAH Headquarters



Courtyard fronting Thomas Street

Size and Affordability	40% AMI	50% AMI	60% AMI	Market	Total
Efficiency	8	2	0	0	10
1 Bedroom	1	5	2	1	9
2 Bedroom	1	21	37	4	63
3 Bedroom	1	8	12	1	22
Total	11	36	51	6	104

Queens Court Site Analysis

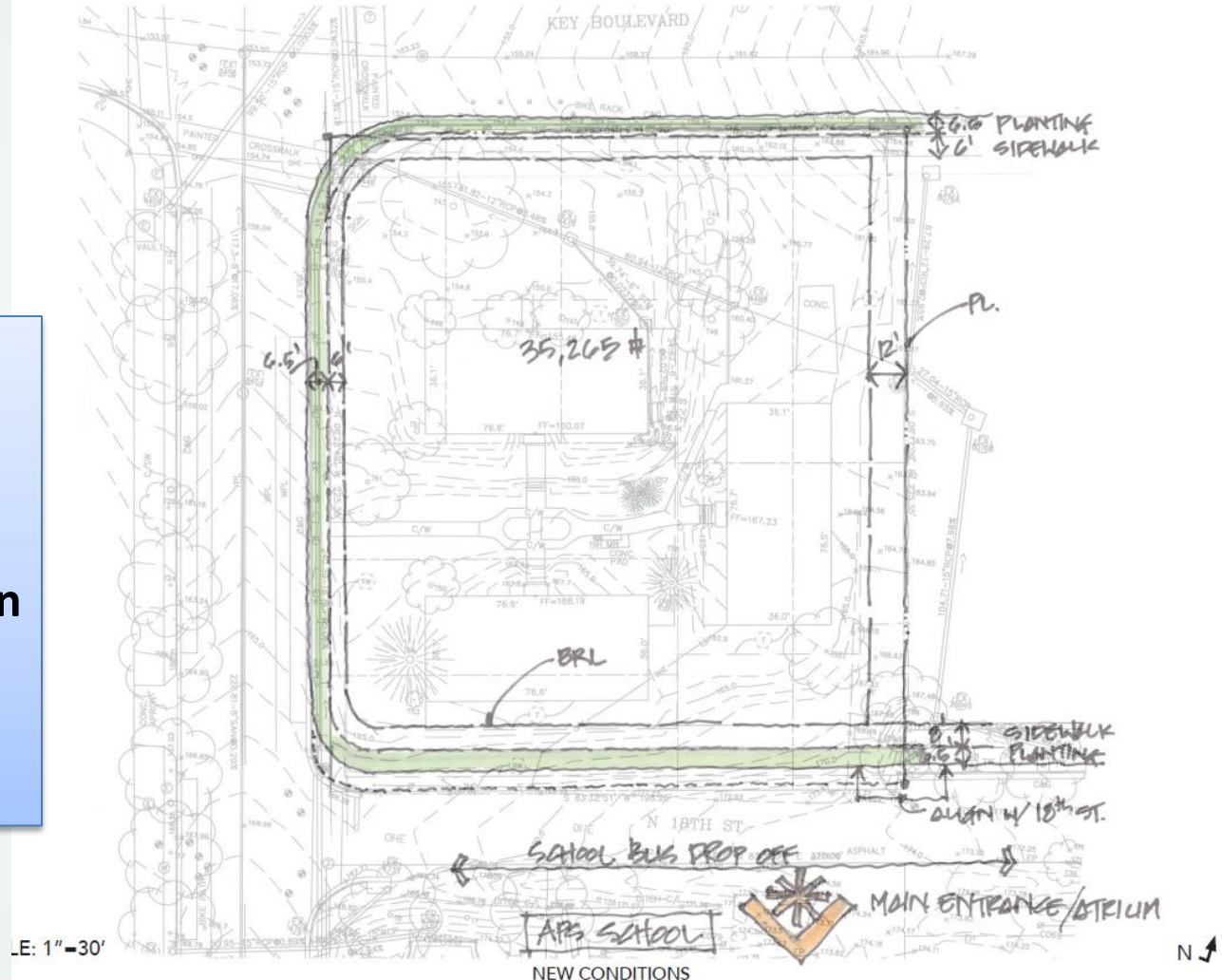


Significant grade changes on Key Blvd. and Quinn



SITE CONSTRAINTS

- Aligns with existing 18th St.
- 15' new sidewalks and planting strips on streetscapes
- 35,265SF buildable area





Three Housing Options

- 250 units, 12-story, concrete, possible 9,000SF public park
- 156 units, 6-story, wood frame, no public shared use
- 270 units, 14-story concrete, shared with fire station

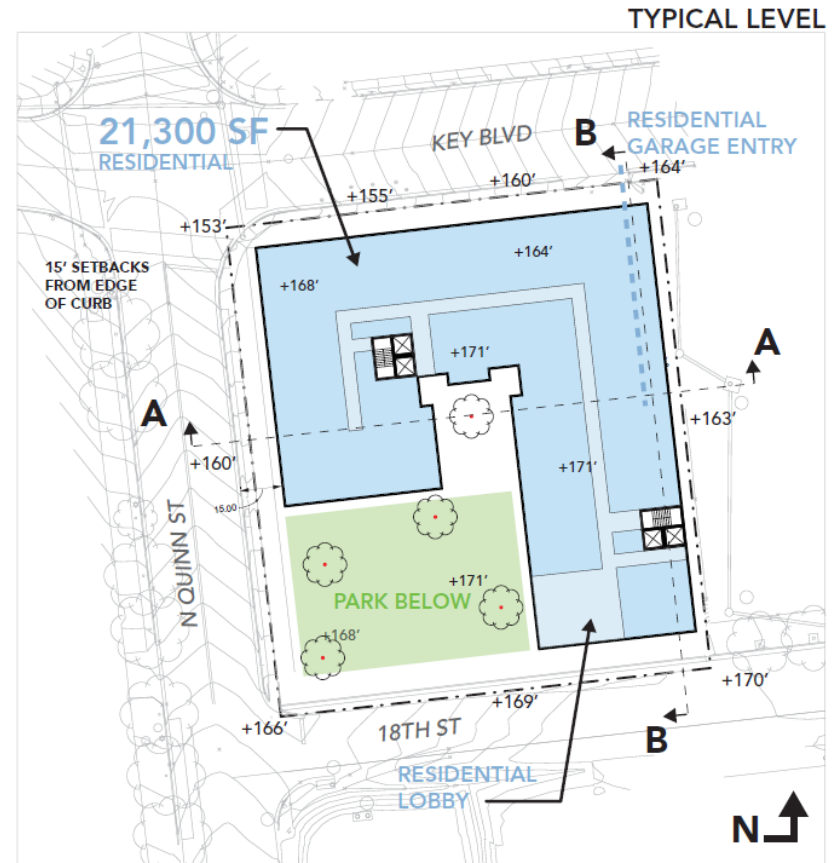
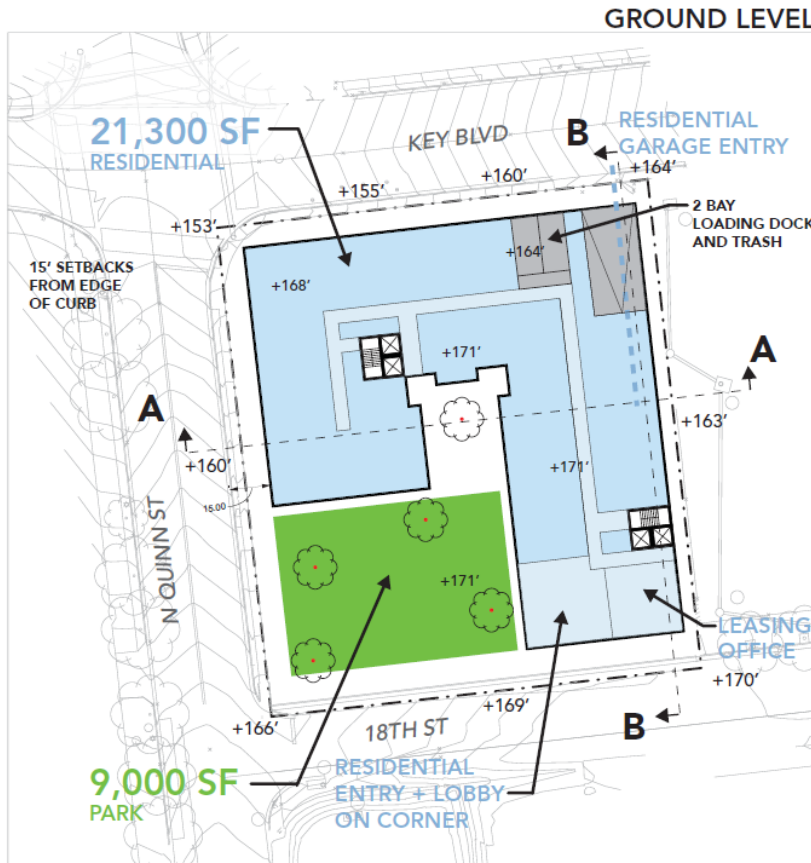
APAH Preferred Scenario

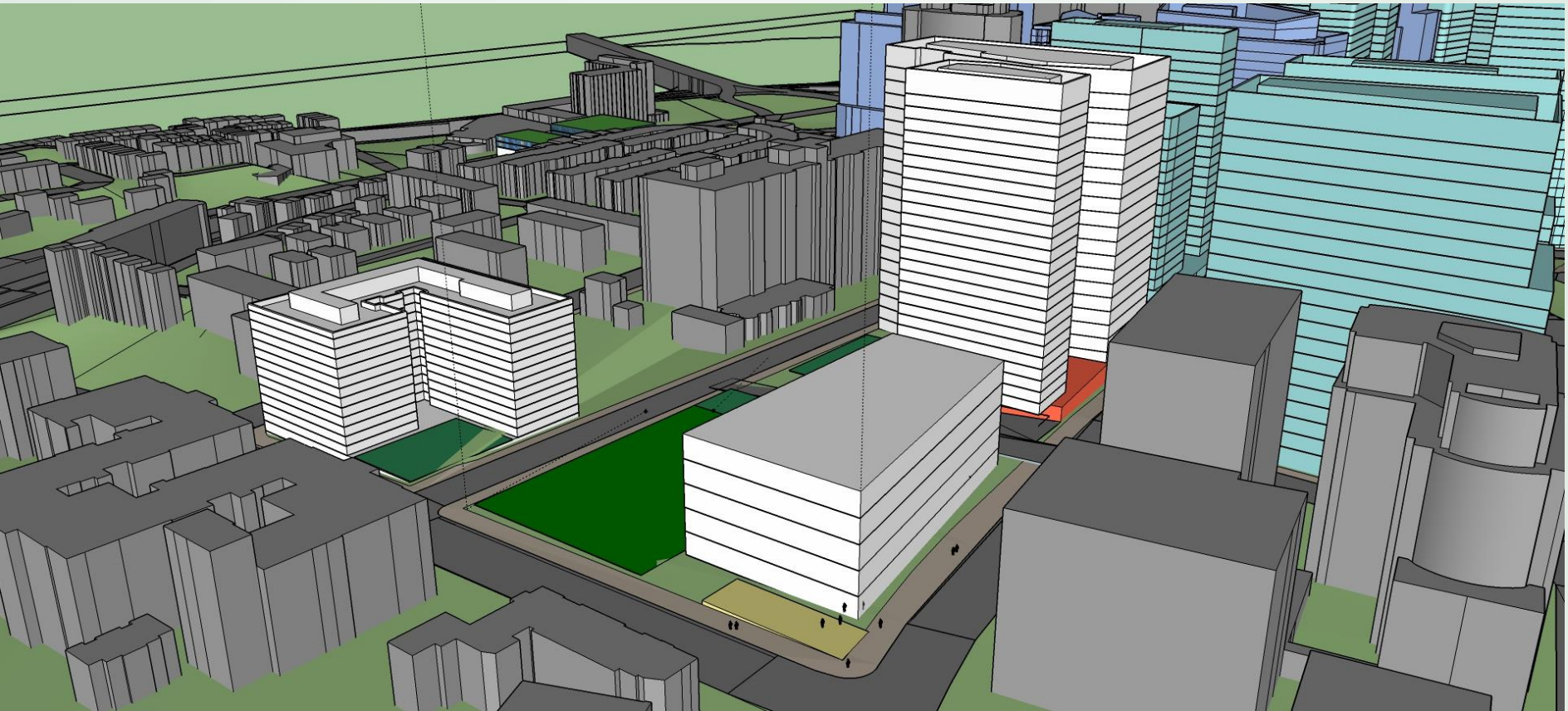
- Responsive to Realize Rosslyn “Gateway” vision
- 9,000 SF New Public Park space
- Height is 129 ft.
- 2 level garage

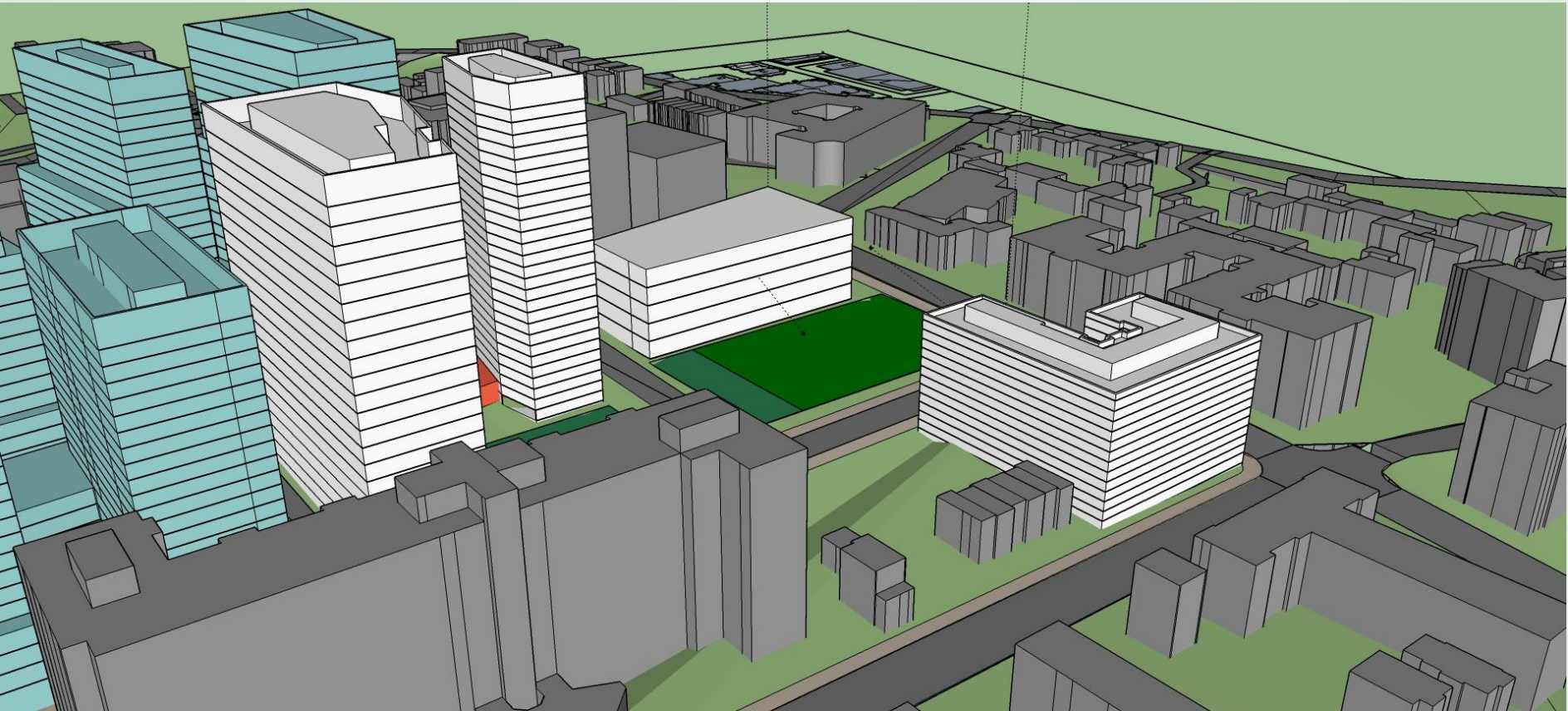
Housing

12 STORY SCHEME W/ PARK

250 UNITS | 256,250 GSF (PARK EXCLUDED) | 206 PARKING SPACES | 9,000 SF PARK



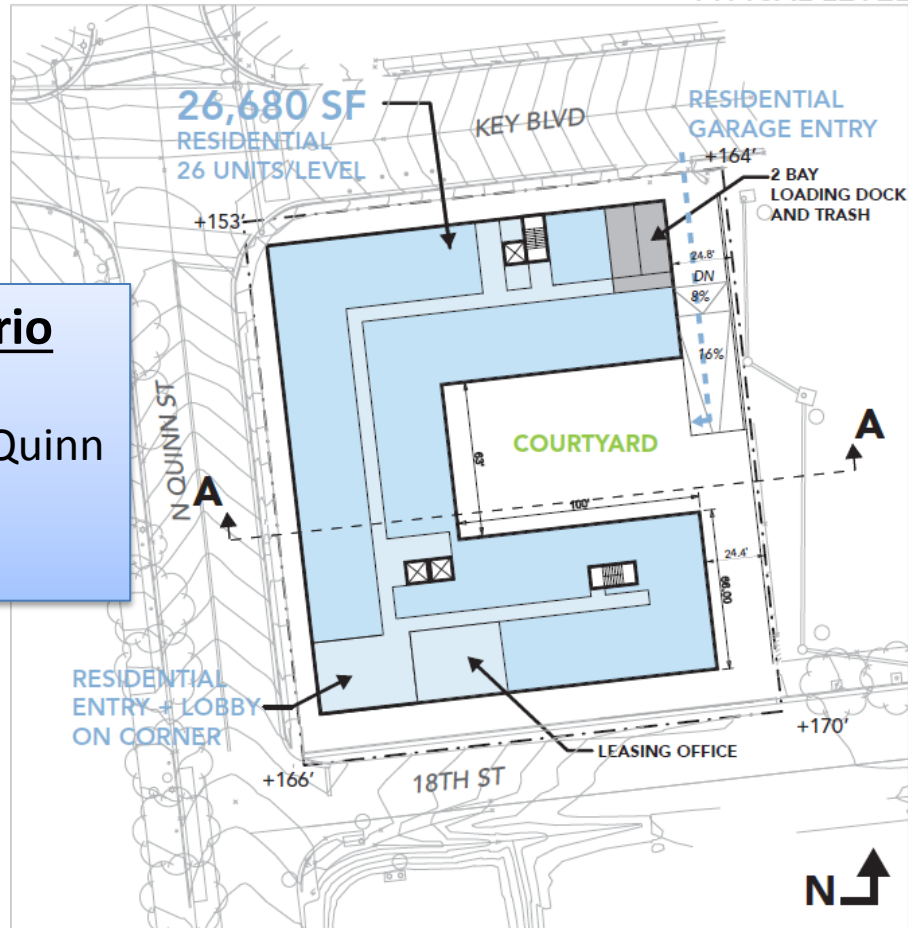




6 STORY SCHEME

156 UNITS | 160,080 GSF | 130 PARKING SPACES

TYPICAL LEVEL



Wood Frame Scenario

- Efficient design
- Courtyard could face Quinn
- Height is 75 ft.
- 1.5 level garage



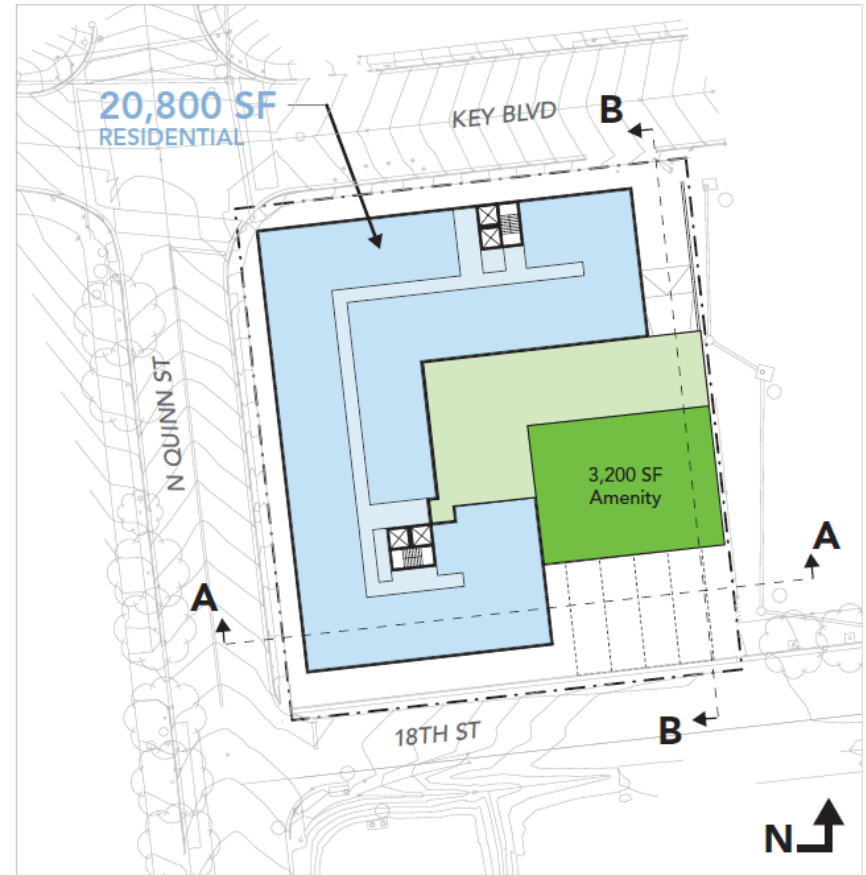
14 STORY SCHEME W/ FIRE STATION

270 UNITS | 276,750 GSF (FIRE STATION EXCLUDED) | 252 PARKING SPACES | 15,620 SF FIRE STATION

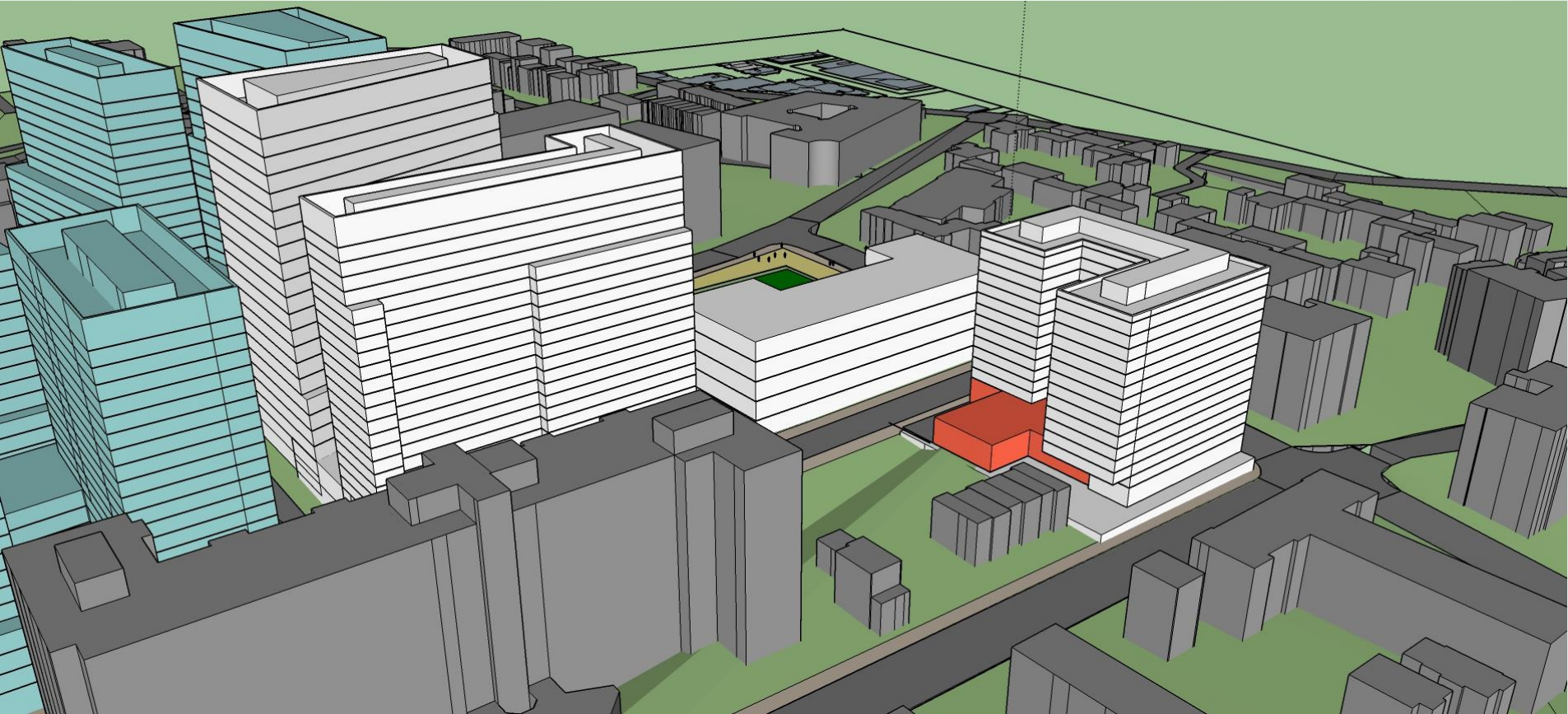
2ND LEVEL



TYPICAL LEVEL



12.01.2014



What are the biggest challenges for developing affordable housing in Arlington?

- Must be cost effective and efficient to build:
 - Total development cost per unit cap (\$386K per unit in 2014)
 - Wood frame less expensive at 6 floors or less
 - Concrete construction most cost effective at 12 floors or more
- Must be Affordable to operate
 - APAH is a long term holder and operator of its assets
 - Control long term operating expenses, e.g. condo costs
- Biggest Financial Source is a State-wide Competition for Low Income Housing Tax Credits.

Timeline and Coordination

- APAH discussions re: Queens Ct since 2007
- Annual tax credit cycle which closes every March; Target March 2017 for application
- Co-location with a unfunded Fire Station presents issues with our immovable deadlines and lack of certainty in securing Tax Credits
- Co-location with 9,000SF park can be more flexible with deadlines

APAH is committed to being a good neighbor and contributing to a vibrant community



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