

For Immediate Release

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Columbia Hills Apartments Approved by the Arlington County Board

Arlington, VA (February 25, 2015) – The Arlington County Board unanimously voted to approve Arlington Partnership for Affordable Housing's (APAH) Use Permit to develop <u>The Columbia Hills Apartments</u> on February 24, 2015. The approval puts APAH one step closer to its goal of building 229 new, affordable homes in the revitalizing Columbia Pike corridor.

"APAH is deeply honored by the Arlington County Board's commitment to affordable housing and we are excited to bring much needed affordable housing to Arlington as envisioned by the award-winning Columbia Pike Neighborhood Plan," said Nina Janopaul, APAH President/CEO.

"This 100% affordable property will be built on our own land at Columbia Grove Apartments and, if we are successful applicants for Low Income Housing Tax Credits, we will leverage over three dollars in federal and state financing for every dollar from the Affordable Housing Investment Fund," Janopaul went on to say.

Columbia Hills' features include a new, eight-story concrete building atop underground parking, a community room for resident programs, a new playground, 13 accessible units of which 10 units are designated for permanent supportive housing. No residents will be displaced during construction.

The timeline for Columbia Hills includes applying for an allocation of Low Income Housing Tax Credit (LIHTC) and state bond financing in March 2015. If APAH | 2704 N. Pershing Drive | Arlington, VA 22201 | 703.276.7444 | www.apah.org

successful, APAH will start construction on Columbia Hills in spring 2016 and open in 2018.

The Low Income Housing Tax Credit (LIHTC) program was created by Congress in the Tax Reform Act of 1986 and is the nation's most important tool in financing the development of affordable rental housing. Since its creation, the LIHTC program has helped meet a critical affordable housing shortage by financing the production or rehabilitation of more than 2.6 million affordable homes nationwide targeted to households with incomes at or below 60% of area median income. According to the Virginia Housing Development Authority, the program has accounted for about 81,000 affordable homes in Virginia. The National Association of Homebuilders estimates that annual LIHTC development activity nationally supports approximately 96,000 jobs, \$3.5 billion in federal, state and local taxes paid, and \$9.1 billion in economic income.

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APAH is a nonprofit that develops, preserves, owns, and advocates quality rental housing that is affordable to low and moderate-income families and promotes opportunity for residents through partnerships and programs. APAH works exclusively in Arlington County. Founded in 1989, APAH now helps 1200 households live in stable, secure and affordable rental homes. In 2014 APAH was named Developer of the Year by the Housing Association of Nonprofit Developers (HAND) and APAH's Arlington Mill Residences was awarded Best Housing Development in Virginia at the Virginia Governor's Housing Conference. APAH received the Prize for Innovation and Impact from the Arlington Community Foundation in 2011; in 2009 APAH received the HAND Innovation Award and in 2008 was named Best Nonprofit by the Arlington Chamber of Commerce.