

# Columbia Hills Apartments

1000 and 1002 S Frederick Street, Arlington, VA 22204



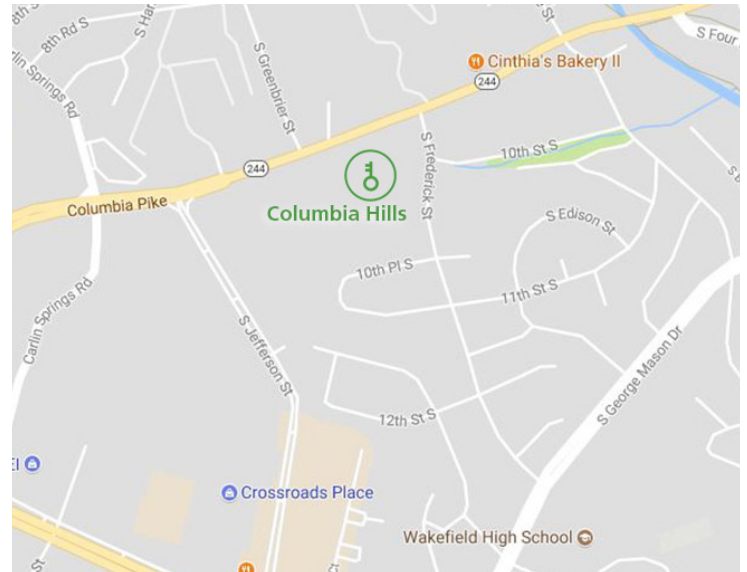
## About this Location

Located just one block away from Columbia Pike, Columbia Hills Apartments will bring 229 much-needed affordable homes to the Columbia Forest neighborhood. This new, modern development will be built to meet the diverse needs of the community, including families, senior and disabled residents.

## Building and Apartment Features

The new Columbia Hills adjoining East and West buildings will be eight-story, concrete buildings atop three levels of underground parking. All 229 units are committed affordable, with 13 Type-A accessible units and 10 units designated for permanent supportive housing.

The development sits adjacent to APAH's Columbia Grove Apartments and will share amenities including new community rooms, patio space, and on-site Resident Services. Columbia Hills will also be one of the first new housing developments under the County's Columbia Pike Neighborhoods Plan, creating new economic investment and modern site improvements.



## Project Financing and Projected Costs

### Sources

VHDA Taxable, SPARC, REACH	\$14,361,000
Perm. Tax Exempt Bonds	\$5,950,000
LIHTC Equity	\$36,266,000
State Bond Financing	\$20,000,000
Arlington County AHIF	\$18,500,000
VA Housing Trust Fund Loan	\$750,000
APAH Sponsor Loan	\$12,031,000
FHLB Affordable Housing Program	\$500,000
Other	\$2,771,000
<b>Total:</b>	<b>\$91,123,000</b>

### Uses

Acquisition	\$10,980,000
Construction Costs	\$55,995,000
Soft Costs	\$11,394,000
Financing Costs	\$3,250,000
Developer Fees and Reserves	\$9,504,000
<b>Total:</b>	<b>\$91,123,000</b>

## Project Partners

Arlington County  
 Virginia Housing Development Authority  
 Bank of America Merrill Lynch  
 Federal Home Loan Bank of Atlanta  
 Bozzuto Construction Company  
 Kishimoto.Gordon.Dalaya Architecture (KGD)



Image credit: KGD Architecture

## Apartment Mix and Affordability

Size	Units @ 60% AMI	Units @ 50% AMI	Units @ 40% AMI	Total
Studio	49	7	8	64
1 Bedroom	26	0	1	27
2 Bedroom	78	32	0	110
3 Bedroom	27	0	1	28
<b>Total</b>	<b>180</b>	<b>39</b>	<b>10</b>	<b>229</b>



Arlington Partnership  
 For Affordable Housing

[www.apah.org](http://www.apah.org)

