

Columbia Grove Apartments

1001-1038 S Frederick Street, Arlington, VA 22204



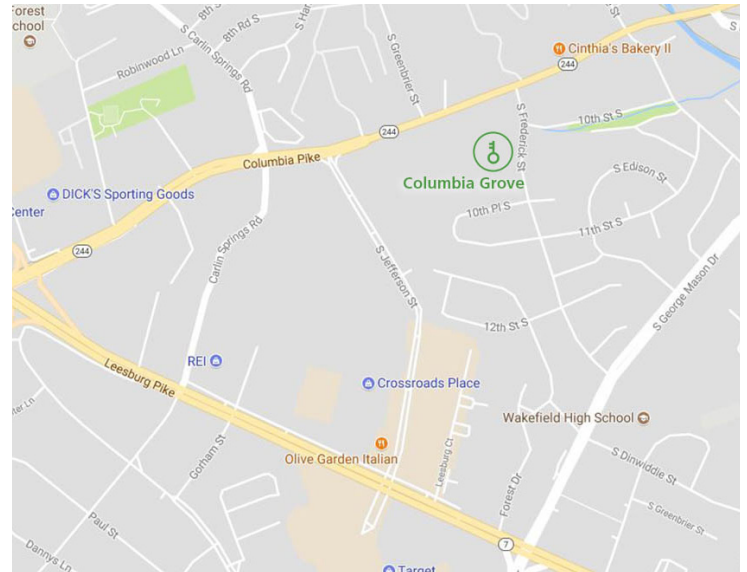
About this Location

The Columbia Grove Apartments are located in the quiet Columbia Forest neighborhood, but conveniently located just one block from the bustling, urban Columbia Pike. The Pike is often referred to as Arlington's Main Street and is undergoing major change and revitalization.

Building and Apartment Features

Built in 1954, Columbia Grove's 14 garden-style apartments were renovated in 2010. All 208 units now feature EnergyStar certified appliances, plumbing and interior fixtures, minimizing residents' utility costs and maximizing energy and water efficiency. Sixty three percent (130) of the units are committed affordable.

Columbia Grove is adjacent to one of APAH's newest developments, Columbia Hills, and residents will have access to its new communal facilities, including its large community room, onsite resident services and new leasing offices.



Project Financing

Sources

VHDA First Mortgage	\$14,800,000
LIHTC Equity	\$4,300,200
Arlington County AHIF	\$8,600,000
APAH Equity	\$500,000
Deferred Developer Fee	\$1,200,000
Total:	\$29,400,000

Uses

Acquisition	\$19,000,000
Construction Costs	\$6,500,000
Reserves and Soft Costs	\$3,900,000
Total:	\$29,400,000

Project Partners

Arlington County
Virginia Housing Development Authority
M&T Bank



Apartment Mix and Affordability

Size	Market Rate Units	Units @ 60% AMI	Units @ 50% AMI	Total
1 Bedroom	28	51	21	100
2 Bedroom	50	37	21	108
Total	78	88	42	208



Arlington Partnership
For Affordable Housing

www.apah.org

