

Fisher House I & II

Residences located on N 11th Street, N Kennebec Street, N Kensington Street, N Kenilworth Street and Washington Blvd
Arlington, VA 22205



About this Location

Westover is a vibrant neighborhood in northwest Arlington. Since it is a highly attractive place to live, the neighborhood is facing a critical shortage of affordable homes. APAH's Fisher House I & II seek to address this need. The property features twelve garden-style apartments in Westover Village with access to local parks, shopping, bus and metro transit.

Building and Apartment Features

Fisher House I consists of four garden-style buildings with 33 apartments. These were the very first APAH apartments purchased and were renovated in 2007-2008. APAH purchased Fisher House II's eight buildings (68 units) as a preservation response to the trend of market affordable apartment demolition in Westover. The Fisher House II buildings will be renovated from 2017-2018, incorporating energy and water efficient apartment features.

At Fisher House II, there will be several accessible units, as well as eight units designated for permanent supportive housing, including for formerly homeless veterans.

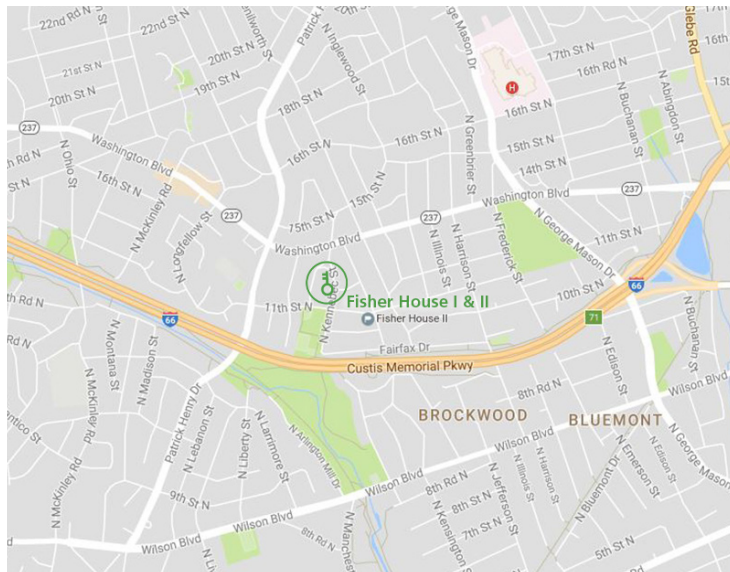
Project Financing for Fisher House II (Oct. 2017)

Sources

| | |
|---------------------------------------|--------------|
| VHDA Tax Exempt Bonds | \$1,700,000 |
| REACH Loans | \$4,400,000 |
| LIHTC Equity | \$5,900,000 |
| Federal & State Historical Tax Credit | \$4,900,000 |
| Arlington County AHIF | \$11,000,000 |
| APAH Sponsor Loan | \$1,000,000 |
| Deferred Developer Fee | \$600,000 |
| Projected Sources/Costs: | \$29,500,000 |

Project Partners

Arlington County
Virginia Housing Development Authority
SunTrust Bank
Sugar Creek Capital
A-SPAN
ZA+D
Walter L. Phillips
EHT Tracerics
RKR Construction Company LLC
Whiting-Turner



Fisher House I & II Apartment Mix and Affordability

| Size | Units @ 60% AMI | Units @ 50% AMI | Total |
|-----------|-----------------|-----------------|-------|
| 1 Bedroom | 69 | 0 | 69 |
| 2 Bedroom | 20 | 1 | 21 |
| 3 Bedroom | 10 | 1 | 11 |
| Total | 99 | 2 | 101 |



Arlington Partnership
For Affordable Housing

www.apah.org

