



For Immediate Release:

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AHC Acquires Sunset Park Apartments Fairfax County, VA

(Arlington, VA) – AHC Inc., an affordable housing developer, acquired Sunset Park Apartments at 5710-5738 Seminary Road in Falls Church on January 31, 2007. The property consists of 90 units in five three-story garden apartment buildings.

Renovations began this week at the property and will take approximately one year. Improvements will include new roofs, windows, kitchens, baths, heating and cooling systems, electrical and plumbing, flooring and lighting.

All 90 Sunset Park apartments will remain affordable: 18 units (20%) at 50% of the area median income and 72 units (80%) at 60% AMI. Rents will range from \$770 for a one-bedroom apartment to \$1,300 for a three-bedroom apartment.

AHC's financial partners on the \$17.5 million acquisition are Apollo Housing Capital, Fairfax County Redevelopment and Housing Authority, Virginia Housing Development Authority and Wachovia Bank.

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*AHC Inc. is a private, nonprofit developer of low- and moderate-income housing. AHC produces and preserves affordable rental housing; provides home-ownership opportunities; offers housing rehabilitation services; and coordinates social services to improve the quality of residents' lives. AHC owns and operates 28 rental properties, providing 3,275 apartments, including 2,607 that are affordable to more than 6,000 low- and moderate-income residents. Our home improvement and homeownership programs have helped over 1000 families rehabilitate and repair their aging homes, assisted 300 families in buying their first home, and built more than 50 new affordable homes. Founded in 1975, AHC continues its mission to ensure quality affordable housing for **all** our neighbors.*