



Arbor Heights

Main entrance: Columbia Pike & S. Greenbrier
 Leasing office: 5203 8th Road South
 Arlington, VA 22204

Description

Built in the 1940s and located at the western end of the Columbia Pike corridor. 198 affordable apartments in eight garden style buildings spread over 8.5 acres. Acquired in late 2011 and extensively renovated in 2012-2013. Interior renovation included new kitchens, fixtures, finishes, upgraded baths and new laundry facilities. Exterior improvements included new roofs, windows, improved lighting and a playground.

Apartment Composition

198 Affordable Apartments
 (including 4 ADA accessible units)

65 One-bedrooms
 133 Two-bedrooms

Partners

Arlington County
 Bozzuto Construction
 Arlington Industrial Development Authority
 Raymond James
 Seller
 Virginia Commerce Bank
 Zavos Architects

Amenities

New playground
 Easy access to public transportation

Financing

| | |
|------------------|---|
| \$ 13 million | 4% Low-Income Housing Tax Credit Equity |
| 28 million | Tax-exempt bonds |
| 13 million | Arlington County loan |
| 2 million | Deferred Development Fee |
| <u>1 million</u> | AHC equity |
| \$ 57 million | Total Development Cost |

Developed and Owned by AHC Inc.

Managed by AHC Management LLC