



The Shelton

3125 24th Street South
Arlington, VA 22206

Description

Four-story apartment community opened in January 2009. Located in an Arlington neighborhood targeted for revitalization. Developed on former site of Fairview Manor Apartments, a 22-unit apartment building owned by AHC Inc. Affordable to residents earning between 40% - 60% of the area median income.

Apartment Composition

94 Affordable Apartments

- 3 Efficiencies
- 29 One-bedrooms
- 47 Two-bedrooms
- 15 Three-bedrooms

Includes 4 fully accessible ADA units.

Partners

Arlington County
Bonstra | Haresign Architects
Harkins Builders
NeighborWorks
RBC Apollo Housing Capital
SunTrust
Virginia Housing Development Authority

Amenities

Resident Services
Community Room
Landscaped courtyard with play area for children
Underground parking
Retail space on first floor

Financing

\$ 10.8 million	Tax Credit Equity
7.3 million	Permanent VHDA Mortgage
7.8 million	Arlington County Loan
<u>1.3 million</u>	Deferred Developer's Fee
\$ 27.2 million	Total Development Cost

Developed and Owned by AHC Inc.

Managed by AHC Management LLC

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