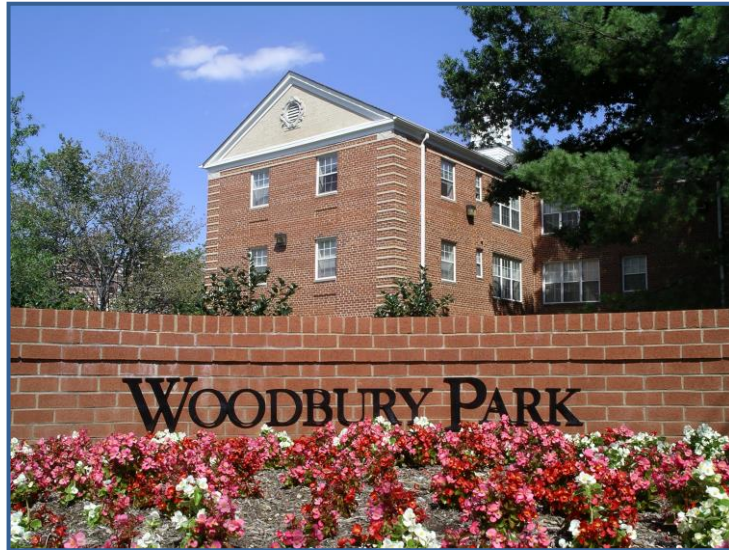




AHC INC.



2335 N. 11th Street
Arlington, Virginia 22201

Description

Built in 1949-1950, this nine-acre, mixed-income apartment community was acquired and extensively renovated by AHC in 1987. The property is currently undergoing a \$110 million interior and exterior renovation including an historic restoration as a leading example of garden-style apartment communities built after World War II. The renovation includes replacement of major building systems, new interior finishes, fixtures, and appliances, new windows and roofs. Financing for the project was achieved through the issuance of private activity, tax-exempt bonds, low-income housing tax credits, federal and state historic tax credits, and a loan by AHC.

Apartment Composition

364 Apartments (160 market rate; 204 affordable)

- 3 Efficiencies
- 187 One-bedrooms
- 130 Two-bedrooms
- 44 Three-bedrooms

Partners

Capital One Bank
Burke & Herbert Bank
Hudson Housing Capital
Arlington County Industrial Development Authority (IDA)
Virginia Housing Development Authority
Collins, Kronstadt & O'Neill Architects
Harkins Builders

Developed and Owned by AHC Inc.

Amenities

New leasing office and community room
Easy access to multiple means of public transportation
On-site resident services

Financing

\$ 46.5 million	Tax-exempt bonds
15.9 million	4% Low-income Housing Tax Credits
17.4 million	Historic federal & state tax credits
25.0 million	AHC loan
2.6 million	Interim income
<u>2.3 million</u>	Deferred developer fee
\$109.7 million	Total Development Cost

Managed by AHC Management LLC

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