

# Columbia Hills Apartments

1000 S Frederick Street, Arlington, VA 22204

## About this Location

Located one block away from Columbia Pike, Columbia Hills Apartments brings 229 new affordable homes to the Columbia Forest neighborhood.

## History

Made possible by True Ground's forward-thinking land banking strategy, Columbia Hills was a pioneer in utilizing the hybrid 4% and 9% LIHTC approach. In addition, Columbia Hills is one of the first new housing developments under Arlington's Columbia Pike Neighborhoods Plan, unlocking new economic investment and modern site improvements. The project broke ground in 2016 and was completed in 2018.

In recognition of its financing innovations as well as creative high-density design, the project won the Urban Land Institute Washington Real Estate Trends Award for Excellence in Affordable Housing in 2019 and the Award for the Best Affordable Housing Development at the Virginia Governor's Housing Conference in 2019.

## Building and Apartment Features

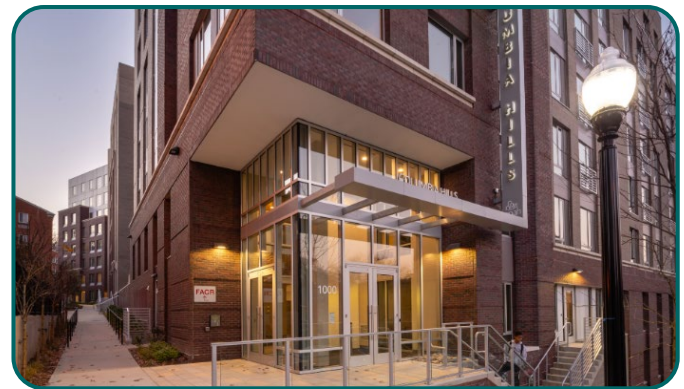
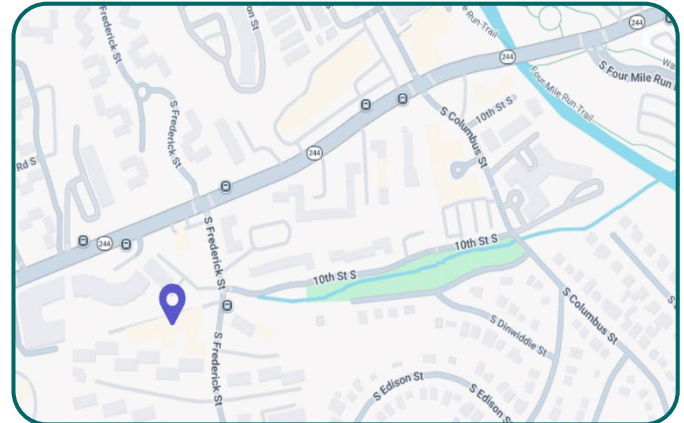
Columbia Hills is a modern eight-story concrete building with three levels of underground parking. All 229 units at Columbia Hills are committed affordable, with 13 Type-A accessible units and 10 units designated for permanent supportive housing. The development is adjacent to True Ground's Columbia Grove Apartments and shares amenities, including new community rooms, an outdoor courtyard, art by local artists, and onsite resident services.

## Sources

• Virginia Housing Taxable	\$4,115,000
• Perm. Tax Exempt Bonds	\$5,950,000
• SPARC & REACH	\$10,246,000
• LIHTC Equity	\$36,266,000
• Arlington County AHIF	\$18,493,000
• VA Housing Trust Fund Loan	\$750,000
• FHLB Affordable Housing Program	\$500,000
• True Ground Sponsor Loan	\$10,226,000
• Other	\$2,771,000
<b>Total:</b>	<b>\$91,123,000</b>

## Project Partners

- Arlington County
- Virginia Housing
- Bank of America Merrill Lynch
- Bozzuto Construction Company
- KGD Architecture



## Apartment Mix and Affordability

Size	Units @ 60% AMI	Units @ 50% AMI	Units @ 40% AMI	Total
Studio	42	14	8	64
1 Bedroom	20	6	1	27
2 Bedroom	75	35	0	110
3 Bedroom	23	4	1	28
<b>Total</b>	<b>160</b>	<b>59</b>	<b>10</b>	<b>229</b>



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