



**Arlington Partnership
For Affordable Housing**

For more information

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**Arlington Partnership for Affordable Housing Celebrates Grand Opening of
Columbia Hills**

229 new affordable homes help preserve Columbia Pike's diversity

Arlington, VA (January 31, 2019) – Arlington Partnership for Affordable Housing's (APAH) finance, design, and building partners, elected officials, neighbors, and APAH leaders gathered to celebrate the grand opening of the 229-unit Columbia Hills on January 30.



Columbia Hills Resident Henry Ashby gets ready to cut the ribbon celebrating the Grand Opening of his new home. APAH President and CEO, Nina Janopaul (far right) and APAH Board Chair Kevin Yam (rear left) join community and financing partners who made the project possible.

The eight-story complex, rated Earthcraft Multifamily Platinum for its environmental and energy efficiencies, includes 13 accessible units to meet the needs of seniors and persons with disabilities. All apartments at Columbia Hills are affordable to households earning 60% of the area median income (AMI) or below.

"I congratulate [APAH] on 30 years of increasingly ramping up its commitment to serve the most vulnerable in our community," said Christian Dorsey, Arlington County Board Chair. Ten of the apartments are designated as permanent supportive housing to support members of our community who are coming out of homelessness or have other special needs.

One such resident, Henry Ashby, thanked APAH and all those who made it possible for him to have a place to call home. "I've spent a lot of cold winters living in my car," he said. "I feel very blessed to be here today as a resident of Columbia Hills," as a snow squall passed outside as if to punctuate his appreciation.

The \$91 million project pioneered a complex and innovative hybrid financing structure, which combines the 9% and 4% Low Income Housing Tax Credit (LIHTC) programs to maximize equity for the project. Susan Dewey, Executive Director of Virginia Housing Development Authority (VHDA) commended Columbia Hills, "it shows the innovation APAH brings." VHDA is a long-time partner of APAH and administers the LIHTC program in Virginia. When APAH proposed the hybrid financing model to VHDA, it was the first developer in Virginia to do so. Now, says Ms. Dewey, about a third of their annual LIHTC applications use this financing model.

Joking that banks "aren't necessarily always ready to move first and fast," Derrick Perkins, Senior Vice President and Market Executive for Greater Washington at Bank of America Merrill Lynch, noted that his team was pleased to work with APAH as they pioneered this new hybrid LIHTC financing deal, knowing it would be a success. "APAH's one of our best nonprofit partners." Bank of America is both the equity investor and construction debt lender at Columbia Hills.

Additional financing for the project included \$18.5 million from Arlington County's Affordable Housing Investment Fund and a donation from M&T Bank of the 1.2 acres of land on which Columbia Hills was built. "M&T is really delighted to be a part of bringing this beautiful Columbia Hills property to the Arlington community," said Cecilia Hodges, President of the Greater Washington Region for M&T Bank. "In a high-priced area like Arlington, land is the single greatest obstacle to growing our stock of affordable housing. And I'm proud to say that [M&T Bank's] donation saved this project \$10.5 million dollars."

The issue of housing affordability continues to gain prominence in our local dialogue, especially with the recent announcement of Amazon's selection of National Landing as the location for its HQ2. Growing awareness around this issue provides APAH, Arlington County, and others the opportunity to promote the tools, efforts, and investments to address.

Columbia Hills was the first multifamily project approved under Arlington County's award-winning Columbia Pike Neighborhoods Plan. Columbia Pike is and was "a center for market affordable housing," commented Nina Janopaul, APAH's President and CEO. 6,200 affordable apartments were inventoried in 2012, and many were at risk. The Neighborhoods Plan envisioned no net loss of affordable homes on Columbia Pike through a combination of preservation and new density at existing affordable sites. She thanked county staff, commissioners, and elected officials for making the Columbia Pike Neighborhoods Plan a reality.

Columbia Hills provides a major contribution towards the Neighborhoods Plan's vision and the County's Affordable Housing Master Plan. The Master Plan set a goal that by 2040, 17.7% of the County's housing stock would be affordable to households earning 60% or less of the AMI.

"Remember, this is about providing homes to people who are earning an income that is not reflective of the contributions that they make to our community but are just reflective of the way our market economy works," said Mr. Dorsey. Several community rooms and a resident services office allow for programs focused on improving resident's wellness, student's educational outcomes, and family and financial stability. APAH's onsite resident services programming is already helping residents of the building with

onsite food deliveries with long-time partner AFAC. A service that Mr. Ashby is enjoying immensely, "it's so nice to go downstairs and get a bag of potatoes and fruit to help make sure I have enough food to eat."

"An increasing number of people who are burdened by the housing cost in our region absolutely deserve a place to live that is not only safe and decent but represents the highest standards that we can build in Arlington," remarked Mr. Dorsey. "We are proud to be a partner."

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In 1989, four couples founded APAH. APAH founders Joe Wholey, Midge Wholey, and Jean Sweeney celebrated the opening of APAH's 16th property on Monday.

APAH's mission is to develop, preserve, own, and advocate for quality affordable housing, and provide opportunity for our residents through partnerships and programs. Founded in 1989, APAH now helps nearly 1,600 households live in stable, secure and affordable rental homes.

Speakers at the event were:

Kevin Yam, APAH Board Chair

Laura Martin, Associate Pastor at Rock Spring Congregational United Church of Christ

Christian Dorsey, Arlington County Board Chair

Henry Ashby, Columbia Hills Resident

Susan Dewey, Executive Director of Virginia Housing Development Authority

Derrick Perkins, Senior Vice President and Market Executive for Greater Washington at Bank of America Merrill Lynch

Cecilia Hodges, President of the Greater Washington Region of M&T Bank

Willie Fobbs, Associate Director of Affordable Housing Production and Preservation at Virginia Department of Housing and Community Development

Nina Janopaul, President and CEO of APAH