

Oakwood Senior

Intersection of S Van Dorn Street and Oakwood Road
Rose Hill, VA 22310



About this Location

The 6.21-acre site is located along Van Dorn Street in the Lee District of Fairfax County. It lies 1/2 mile from the Van Dorn Metro Station and one mile from the Kingstown retail center.

History

In 2018, APAH was granted rights to redevelop an underutilized stormwater retention area owned by Fairfax County Redevelopment and Housing Authority into 150 affordable senior apartments by way of a long-term ground lease. APAH has since brought the project through entitlements and secured competitive 9% tax credits in 2020. The project will be APAH's sixth hybrid 9%/4% tax credit project. The project is expected to break ground in 2021.

Building and Apartment Features

Oakwood Senior envisions a new high-quality, affordable development for independent seniors. Thoughtfully designed to complement the adjacent residential neighborhoods, the development will feature 6,000 square feet of amenity space that will create a sense of community and provide opportunities for residents to access a variety of services and programming. The building will be 100% Universal Design to enable residents to age in place.

Project Financing and Projected Costs

Sources

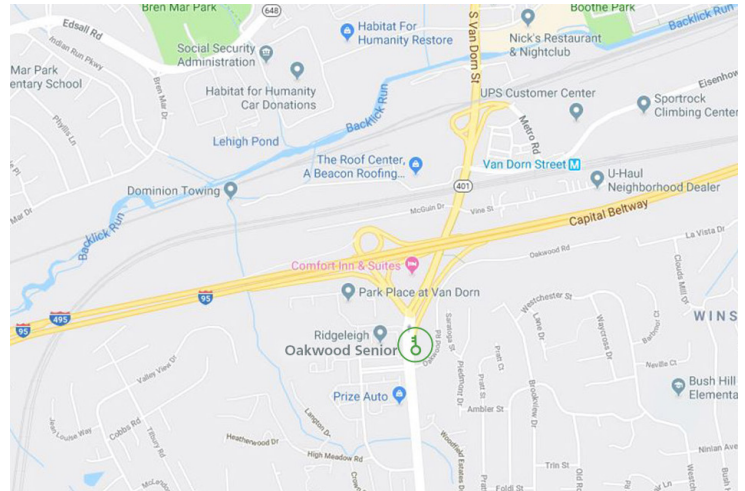
First Mortgage	\$15,367,000
LIHTC Equity	\$24,438,000
Fairfax County Housing Blueprint	\$5,250,000
APAH Sponsor Loan	\$3,773,000
Other	\$2,327,000
Total:	\$51,155,000

Uses

Acquisition	\$2,850,000
Construction Costs	\$34,649,000
Soft Costs	\$5,625,000
Financing Costs, Fees & Reserves	\$8,031,000
Total:	\$51,155,000

Project Partners

Fairfax County Redevelopment and Housing Authority
Grimm + Parker Architecture



Renderings by Grimm + Parker

Apartment Mix and Affordability

Size	Units @ 60% AMI	Units @ 50% AMI	Units @ 30% AMI	Total
1 Bedroom	45	51	11	107
2 Bedroom	30	9	4	43
Total	75	60	15	150



Arlington Partnership
For Affordable Housing

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