

# Ilda's Overlook Senior Residences

10055 Braddock Road, Fairfax, VA 22032



## About this Location

The approximately 4.3-acre site is located along Braddock Road in the Braddock District of Fairfax County. It lies a mile from George Mason University's main campus, as well as multiple shopping and health centers.

## History

In 2019, APAH was selected by Erickson Living to be their affordable housing partner as part of the redevelopment of the former Northern Virginia Training Center. Since, APAH and its design team has advanced plans to construct an 80-unit affordable senior housing property. Ilda's Overlook will be financed with 9% and 4% tax credits, and is expected to break ground in 2022.

## Building and Apartment Features

Ilda's Overlook will be a modern affordable development for independent seniors. Thoughtfully designed to complement the surrounding neighborhoods, the development will feature robust amenity space for residents to connect, host visitors, and nurture a sense of community. There are also spaces for residents to access a variety of services and programming, including a resident services office, community rooms, a fitness room and wellness suite. The building will be 100% Universal Design and EarthCraft Gold.

## Sources

Freddie Mac Permanent Loan	\$7,450,000
LIHTC Equity	\$16,239,091
APAH Sponsor Loan	\$2,939,509
Virginia Housing Trust Fund	\$1,400,000
Virginia HIEE	\$1,210,000
Other	\$723,500
<b>Total:</b>	<b>\$29,962,100</b>

## Uses

Acquisition	\$492,000
Construction Costs	\$19,272,803
Soft Costs	\$4,168,852
Financing Costs	\$2,618,852
Fees & Reserves	\$3,409,552
<b>Total:</b>	<b>\$29,962,100</b>

## Project Partners

Advanced Project Management

Allen & Shariff

Cates

Determined by Design

Dewberry

Erickson Senior Living

Fairfax County

Fidelity Title

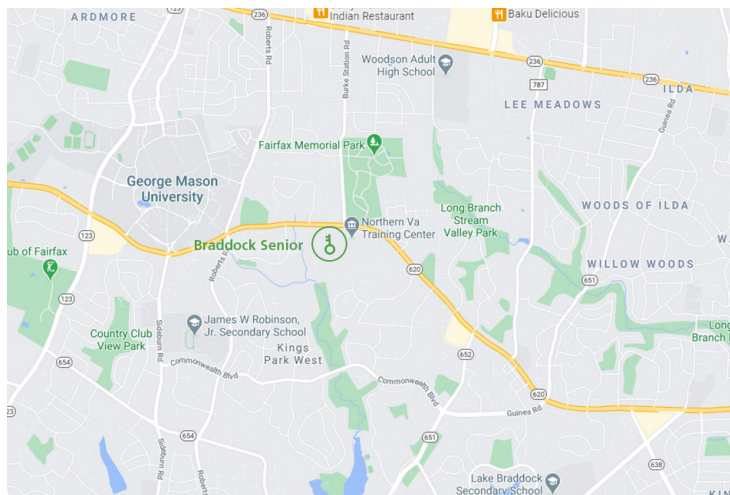
Gallagher Evelius and Jones

Grimm + Parker Architecture

Harkins Builders

PNC Bank

Truist



Perspectives by Grimm + Parker

## Apartment Mix and Affordability

Size	Units @ 60% AMI	Units @ 50% AMI	Units @ 30% AMI	Total
1 Bedroom	50	19	3	72
2 Bedroom	4	3	1	8
<b>Total</b>	<b>54</b>	<b>22</b>	<b>4</b>	<b>80</b>

Viridiant

Virginia Department of Housing and Community Development

Virginia Housing



www.apah.org

