

Ilda's Overlook Senior Residences

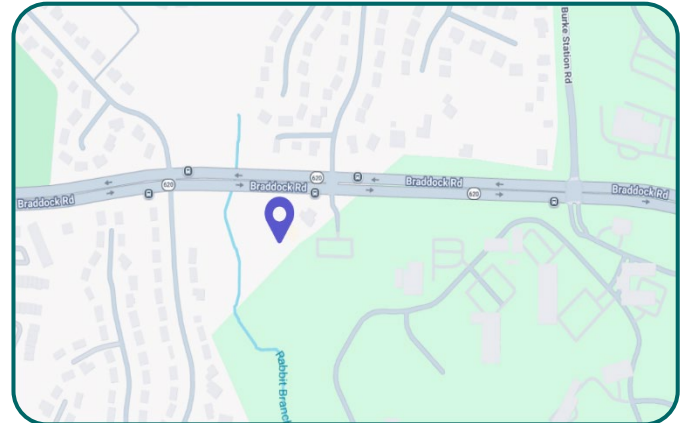
10055 Braddock Road, Fairfax, VA 22032

About this Location

The approximately 4.3-acre site is located along Braddock Road in the Braddock District of Fairfax County.

History

In 2019, following a competitive process, True Ground was selected by Erickson Living to be their affordable housing partner as part of the redevelopment of the former Northern Virginia Training Center. The project broke ground in 2022 and opened in 2024.



Building and Apartment Features

Ilda's Overlook is a modern affordable development for adults ages 62+ with household incomes at or below 60% of the Area Median Income. Thoughtfully designed to complement the surrounding neighborhoods, the development features 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. Ilda's Overlook is 100% Universal Design, built to Earthcraft Multifamily Gold, and is True Ground's first utilizing Housing Innovations in Energy Efficiency funding from the Virginia Department of Housing and Community Development.



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
- Total: \$29,962,100**

Uses

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

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
- Viridian
- Virginia Department of Housing and Community Development
- Virginia Housing

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
Total	54	22	4	80



True Ground Housing Partners
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