

Queens Court

1615 18th Street N, Arlington, VA 22209

About this Location

Located on a 1-acre site, Queens Court is a 12-story, 249-unit community in urban Rosslyn, less than a half mile from the Rosslyn Metro station.

History

True Ground acquired the original 39-unit Queens Court property in 1995. In 2015, the Arlington County Board formally adopted the Western Rosslyn Area Planning Study (WRAPS), an integrated planning effort of more than 1 million-sf, including a new Arlington public school, fire station, and market rate housing. The Planning Study unlocked density for Queens Court to be redeveloped into 249 affordable units. The project broke ground in 2019 and was completed in 2021.

Building and Apartment Features

Queens Court is barrier-free and certified EarthCraft Gold. It features a 9,000-sf park and playground onsite, which is deeded via easement to Arlington County for public use.

Sources

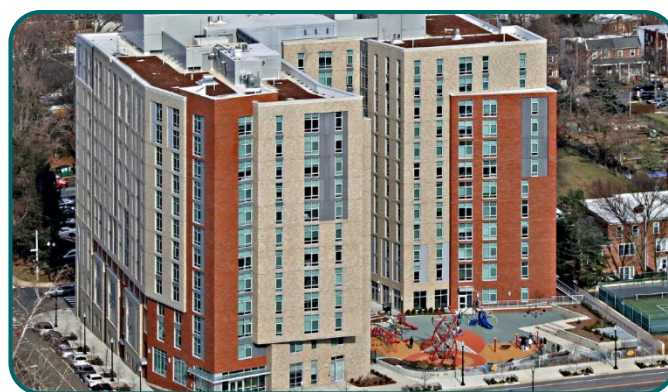
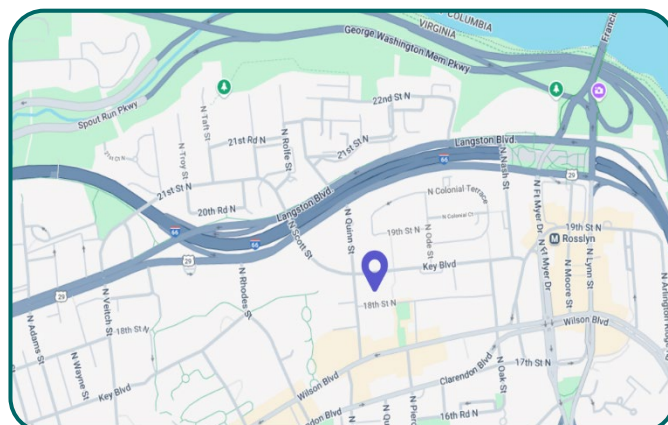
• Virginia Housing Permanent Loan	\$28,565,000
• Arlington County AHIF	\$16,700,000
• LIHTC Equity	\$42,603,000
• Virginia Housing Trust Fund Loan	\$700,000
• Federal Home Loan Bank AHP	\$500,000
• True Ground Sponsor Loan	\$15,940,000
• Other	\$2,000,000
Total:	\$107,008,000

Uses

• Acquisition	\$15,850,000
• Construction Costs	\$63,790,000
• Soft Costs	\$13,575,000
• Financing Costs, Fees, Reserves	\$13,793,000
Total:	\$107,008,000

Project Partners

- Virginia Housing
- Arlington County
- Bank of America
- Donohoe Construction Company
- KGD Architecture
- KCM, Inc.
- Bowman
- Summit Engineer
- Ehlert-Bryan
- Virginia Department of Housing and Community Development
- Federal Home Loan Bank of Atlanta
- Gallagher, Evelius & Jones



Apartment Mix and Affordability

Size	Units @ 80% AMI	Units @ 60% AMI	Units @ 50% AMI	Units @ 40% AMI	Total
Studio	0	21	0	0	21
1 Bedroom	3	82	0	9	94
2 Bedroom	0	54	36	0	90
3 Bedroom	0	44	0	0	44
Total	3	201	36	9	249



True Ground Housing Partners
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