

# Lucille & Bruce Terwilliger Place

3445 Washington Boulevard, Arlington, VA 22201

## About this Location

Located on a 1.3-acre site, 1,500 feet from the Virginia Square-GMU Metro station, Terwilliger Place is a 160-unit affordable rental community, feature a new 6,000-sf condo for American Legion Post 139.

## History

In response to an aging facility and diminishing membership, Post 139 saw redevelopment as an opportunity to transform their site, programs, and services. In 2016, True Ground was selected to partner and lead the redevelopment. With True Ground's leadership, the site was approved in 2019 for rezoning, greater density, and gap financing from Arlington County's Affordable Housing Investment Fund (AHIF). The project was awarded 9% tax credits that year. True Ground skillfully balanced the hybrid underwriting parameters to enable both this project, and Loudoun View Senior to win 9% tax credits in the same cycle. The project broke ground in 2020 and opened in 2022.

## Building and Apartment Features

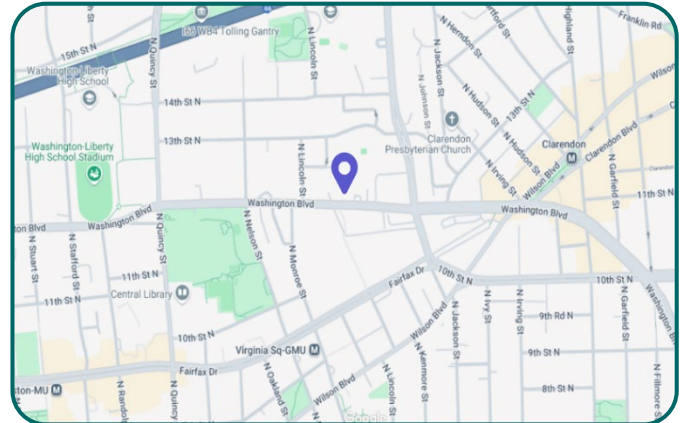
The DC region is home to one of the country's largest veteran populations. At Terwilliger Place, 50% of units maintain a veteran preference to further serve the needs of the community. A successful capital campaign enabled True Ground to provide more units at deeper affordability levels. Terwilliger Place is certified EarthCraft Gold, and provides ample amenity spaces, as well as onsite resident services.

## Sources

• Virginia Housing Taxable Bonds	\$4,500,000
• Perm. Tax Exempt Bonds	\$200,000
• SPARC & REACH	\$15,140,000
• LIHTC Equity	\$33,764,421
• Seller Note	\$2,000,000
• Arlington County AHIF & HOME	\$13,965,000
• Virginia Housing Trust Fund Loan	\$700,000
• True Ground Sponsor Loan	\$1,800,000
• Capital Campaign	\$4,114,490
<b>Total:</b>	<b>\$77,383,911</b>

## Project Partners

- American Legion Post 139
- Virginia Housing
- National Equity Fund
- CBG Building Company
- Arlington County
- Capital One
- Davis Carter Scott



## Apartment Mix and Affordability

Size	Units @ 80% AMI	Units @ 60% AMI	Units @ 50% AMI	Units @ 30% AMI	Total
1 Bedroom	0	16	21	11	48
2 Bedroom	9	24	40	14	87
3 Bedroom	9	12	3	1	25
Total	18	52	64	26	160



True Ground Housing Partners  
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