

# Andrew Adkins Redevelopment *Braddock Implementation Advisory Group*



CUNNINGHAM | QUILL ARCHITECTS

# Today's Agenda

- Andrew Adkins Redevelopment Mission
- Concept Plan Evolution
- Open Issues
- Next Steps

# Andrew Adkins Redevelopment Mission

## *Defining Success for Andrew Adkins*

The Project must address the needs of the Community as defined in the BEMP, achieve ARHA's operational goals, and respond to Alexandria's affordable housing and economic development priorities. To achieve this important mission, the project must:

- Produce a competitive LIHTC application as 9% Tax Credit financing is not guaranteed
  - Highly competitive process requires strategic approach
- Achieve sustainable on-going operations
  - HUD will not approve land disposition if project is not viable and sustainable
  - Revenues must outweigh expenses - ARHA and the City cannot support an on-going deficit producing project
- Promote a mixed income community, offering a full spectrum of housing affordability
- Maximize short term land proceeds and long term tax revenue via thoughtfully impactful development

# Concept Plan Evolution

## *Community & City Feedback on Original Concept 1*

- Increase size and functionality of open space to create more fully integrated project
- Provide shared spaces for all members of the community
- Incorporate City preference against onsite ARHA-owned workforce housing building
- Balance number of affordable units returning to site versus dispersion throughout Alexandria
- Maximize land value for ARHA and tax base for Alexandria via appropriate metro location density
- Provide deepest level of affordability in ARHA owned units
- Provide full spectrum of affordability across site via Workforce Units

**Original Concept 1 Plan (12/22/16)**



**Revised Concept 1 Plan (4/28/16)**



# Concept Plan Evolution

## *Responding to Community & City Feedback*

Proposed Redevelopment Program directly addresses stakeholder feedback

- Resolution 830 achieved via 76-unit ARHA building onsite, decreasing offsite replacement units from 30 to 14
- West St. Assemblage has allowed creation of community open space, actively tying all buildings together
- Market Rate Buildings now include 14 workforce set-aside units which provide a full spectrum of affordability across the site and add to the total affordable housing stock in Alexandria
- Increased Metro-adjacent density enhances value to ARHA and tax revenue to the City of Alexandria

	Original Concept 1 (12/22/16)	Revised Concept 1 (4/28/17)	New Concept (1/3/18)
<b>Entire Redevelopment Project FAR</b>	<b>2.53</b>	<b>2.88</b>	<b>2.97</b>
AOH Market Rate Units	387	539	525
Workforce Set Aside Units in AOH Bldgs	0	0	14
<b>Total AOH Units</b>	<b>387</b>	<b>539</b>	<b>539</b>
On-Site ARHA Owned ADUs	60	60	76
On-Site ARHA Owned WFUs	18	0	0
<b>Total Affordable ARHA Units On-Site</b>	<b>78</b>	<b>60</b>	<b>76</b>
<b>Additional Off-Site ARHA ADUs</b>	<b>30</b>	<b>30</b>	<b>14</b>
<b>Total Affordable Units from Redevelopment</b>	<b>108</b>	<b>90</b>	<b>104</b>
Total Current Affordable Units	90	90	90
<b>Net New Affordable Units in City</b>	<b>18</b>	<b>0</b>	<b>14</b>
<b>Tax Impact</b>			
<b>Current Real Estate Taxes Generated</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Estimated Total Value of Market Rate Real Estate	\$150,000,000	\$209,000,000	\$208,200,000
Estimated New Annual Tax Revenue	\$1,695,000	\$2,361,700	\$2,352,660
<b>Estimated 30yr Tax Revenue</b>	<b>\$50,850,000</b>	<b>\$70,851,000</b>	<b>\$70,579,800</b>

**Notes:**

- Deviation in project FAR from 4/28/17 to 1/3/18 is due to larger ARHA building, market rate building envelopes remain unchanged.
- Deviation in number of AOH units from 4/28/17 to 1/3/18 is due to building efficiency assumptions, market rate building envelopes remain unchanged.
- West Street Assemblage land area represents approximately 43k square feet of the 198k square foot site total.

# Open Issues

## *Continuing Forward Progress at Andrew Adkins*

- Program
  - Number of Resolution 830 ARHA replacement units to come back to site
  - Number of workforce set-aside units to be integrated into market rate buildings
- Affordability levels of ARHA owned Units
  - Factors influencing affordability level:
    - Need for a competitive LIHTC application
    - Sustainable on-going building operation
  - Important consideration - Rent levels are only ceilings and healthy building performance will allow flexibility to consider deeper levels of affordability
- Shared Amenities
  - Project includes extraordinary community benefit of  $\frac{3}{4}$  acre shared open space
  - Design elements will be explored to facilitate integration and interaction of Andrew Adkins Redevelopment residents and broader community

# Next Steps

## *Continuing Forward Progress at Andrew Adkins*

- Continued Community and Resident Engagement
- Concept II Submission
- CDD Approval
- DSUP Approval
- ARHA Tax Credit Application



thank you