

ALEXANDRIA CROSSING AT OLD DOMINION



AWARD WINNING



COMPLETED IN 2008

3902 OLD DOMINION BOULEVARD

ALEXANDRIA, VA 22305

This parcel was redeveloped as a mixed-income community including a true spectrum of market rate, workforce, and affordable rentals, allowing for (12) affordable rentals, (10) new townhome-style condominiums for moderate income home buyers (workforce housing), and (8) market rate townhomes. An additional (24) rehabilitated affordable units are located on another parcel of land also fronting Old Dominion Boulevard. The affordable rentals receive subsidies from the public housing program and the workforce homes were offered to eligible purchasers at a significant discount (13%) below the appraised market value. Buyers who qualified were able to receive additional City subsidies (up to \$60,000) toward the purchase if they lived or worked in the City. All purchasers were also potentially eligible to receive a one-half percent interest rate reduction through City programs. Restrictions and resale requirements are detailed in the Deed of Covenants and Restrictions for the Community and are administered by the City Office of Housing.

COMMUNITY COMPOSITION

- 8 Market Rate Homes
- 10 Workforce Housing Units
- 36 Affordable Rental Units
- Independent Governing Homeowner Association

FEATURES

- 5 Minute Walk to Four Mile Run Park
- Walkable to Charles Barrett Elementary School
- Large, Centrally Located Green Space
- Brick Façades and Standing Seam Roofs
- LEED Certified

CONTRIBUTING PARTNERS

- Alexandria Redevelopment & Housing Authority with Eakin Youngentob Associates (EYA) – Bridge Loan
- Virginia Housing Development Authority – 9% LIHTC
- Boston Capital
- City of Alexandria – \$1.4M Loan



VIRGINIA HOUSING DEVELOPMENT
TRANSFORMING COMMUNITIES

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