



Alexandria Redevelopment and Housing Authority



Redevelopment Work Group Development Update January 2023



Alexandria Redevelopment and Housing Authority

PROJECT PROFILE

- 532 rental homes
 - 326 affordable and workforce units
 - 161 under 30% AMI
 - 79 between 50-60% AMI
 - 86 up to 80% AMI
 - 206 market rate units
- 500 sf food HUB – **ALIVE!**
- 472 parking spaces
- 13,300 sf retail space
- 13,500 sf early learning & childcare center – **HOPKINS HOUSE**

Samuel Madden Homes

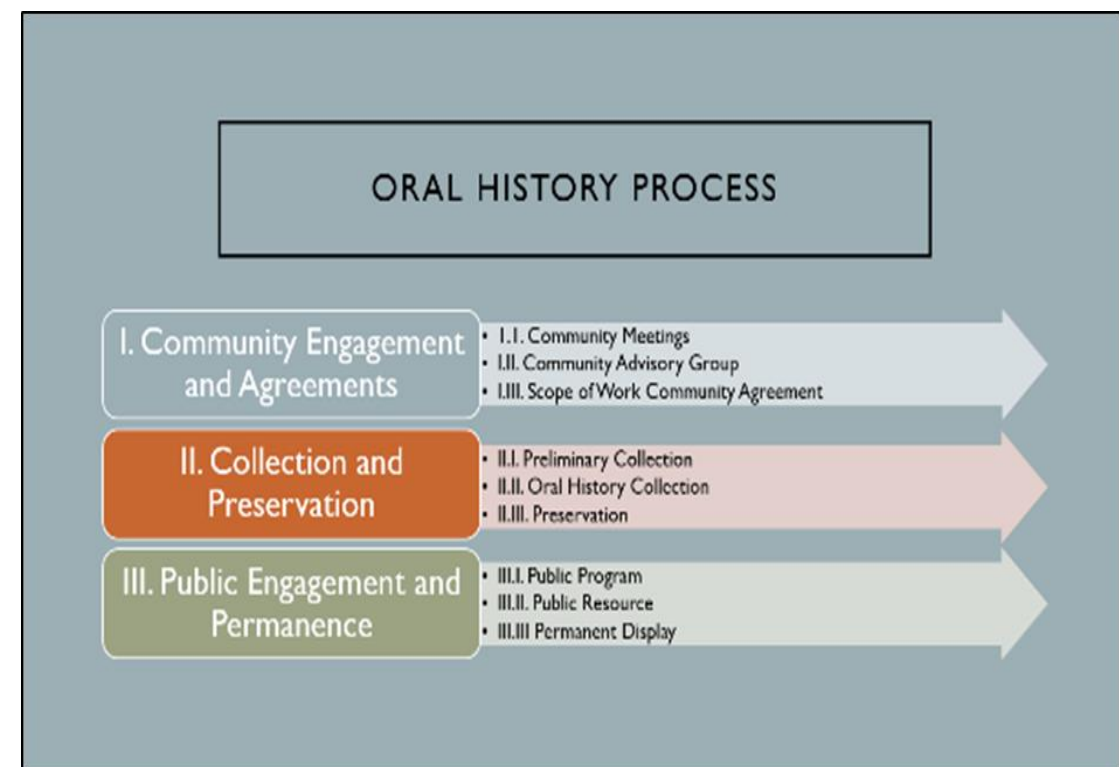
Keith Pettigrew, CEO

Samuel Madden Homes Schedule & Preserving History

Entitlement & Financing

Planning Commission	February 7
City Council Hearing	February 25
Final Site Plan	Spring 2023
Tax Credit Application	March 16
BAR Certificate of Appropriateness	TBD

Section 106 Oral History



Section 106 MOU - Mitigants

Community Engagement

Madden Redevelopment

Outstanding Issues

Construction-related Fee Relief

- * Received City Manager response

Real Estate Tax Abatement

- * Pending: North Building Application submitted to Assessing Department and City Attorney

Section 18 Application to HUD

- * Third-party calculations show that property's Total Development Cost to renovate exceeds threshold requirements

Resident Relocation Planning

- * Relocation Consultant will host kick-off meetings in February

Ladrey Redevelopment

Development Partner Selection

- Master Development Agreement * Early February 2023

Resident Engagement A Priority!

Goal: Actively Engage Residents in Building Planning, Future Services, and Relocation

Over 130 resident profiles completed. Plan to have all 170 profiles done by end of March 2023.

Entitlement Planning

Pre-Charette Meeting
Concept 1 Submission

December 6
Mid-February 2023

Park Place/Saxony

PROJECT COMPLETED

Renovation Status

Park Place and Saxony Units Completed

HUD Subsidy Conversion

Units officially converted January 2023

BWR/Chatham Re-Syndication

Re-syndication Planning

Capital Needs Assessments

- Completed; evaluating costs

Re-syndication Planning

- **Pending Chatham LP Withdrawal**

RAD Conversion

- Financing Plan to be submitted Q1 2023

Financial Closing – Target September 2023

- Unit Renovation Q4 2023

RAD Conversions/ Strategic Plan/ Bonds

No Change - Properties with CHAPS

- Conversion expected in 2023

Strategic Planning

- **Update Strategic Plan to Reflect Subsidy Repositioning**

General Obligation Bonds

- **Standard & Poor's Rating Expected March 2023**

Q & A



View South down N Henry St