



City of Alexandria
Office of Housing &
Department of Planning & Zoning

AHAAC Development Preview

The View (Goodwin Living)
DSUP #2025-10003

April 3, 2025





The View (Goodwin Living)

- 257-unit, two tower addition to The View; seeking § 7-700 density
- Expansion to operate as life plan model, buy-in guarantees access to care (assisted living, memory care) as needed
 - Buy-in: ~\$340k-~\$1.4m
 - Monthly fee: ~\$4.1k-~\$9.5k
- Existing 125-unit building to be renovated & will retain independent/assisted living mix (IL/AL) rental model





§7-700 Aff. Housing Contribution

- § 7-700 yields 26 units in market-rate project
 - Due to buy-in and monthly fee, this is not a typical market-rate rental project, but rather a hybrid of affordable homeownership, affordable rental + care
- Multiple equivalency scenarios discussed with developer, including reduced buy-in to \$225k, \$175k, and \$125k and a reduced monthly fee to match 60% and 80% AMI gross rents
- Voluntary monetary contribution on base density: ~\$930k



Applicant Aff. Housing Proposal

| Unit Mix | | | |
|--------------------------------------------|-------------|------------|------------|
| Unit Type | Market Rate | Affordable | Total |
| <i>Existing Building (AL/IL Mix)</i> | | | |
| 1 BR | 114 | 0 | 114 |
| 2BR | 11 | 0 | 11 |
| <i>Proposed Building (IL/AL/SN&MC)</i> | | | |
| <i>Independent Living</i> | | | |
| 1 BR | 59 | 7 | 66 |
| 2 BR | 151 | 0 | 151 |
| <i>Assisted Living</i> | | | |
| 1 BR | 14 | 0 | 14 |
| 2 BR | 2 | 0 | 2 |
| <i>Skilled Nursing/Memory Care</i> | | | |
| 24 | 24 | 0 | 24 |
| Total | 375 | 7 | 382 |

- 7 one-bedroom units in new building, \$175k buy-in
- Monthly services payment up to 60% AMI (\$1,845 for one-bedroom in 2025)
- Each unit affordable for 40 years or 5 turnovers per unit, whichever comes first
- Voluntary monetary contribution on base density: ~\$930k



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Questions and Discussion

