The next page is the Andrew Adkins financial modeling tool that was presented to the ARHA Redevelopment Work Group at the November 9, 2017 meeting.

City housing and planning staff developed the tool in collaboration with ARHA staff and CRC (ARHA’s Development Partner). Notes regarding the assumptions that inform the tool can be found on the bottom of the spreadsheet. Please note the ranges of proceeds found under the ARHA Proceeds amounts for each scenario reflect the high and low points of sensitivity analyses that consider a 10% increase in land value and a 10% decrease in land value, combined with a 7.5% decrease in tax credit pricing. It is possible that market and/or other external cost factors may change the assumptions and potential results for each scenario modeled. This tool is intended ONLY to assess the feasibility of developing the various affordable and market rate units as described in each scenario. A separate tool to analyze the operational viability of each model is being prepared for the ARHA Redevelopment Work Group’s December 14 meeting. These two analyses will help inform the Work Group’s future guidance.

The tool and the scenarios modeled will also be presented at the next meeting of the Alexandria Housing Affordability Advisory Committee (AHAAC) on Thursday, December 7, at 7PM in Room 2000 of City Hall. Interested members of the public are welcome to attend and ask questions during the presentation.

For more information please contact the Office of Housing at 703-746-4990 or email Eric Keeler or Tamara Jovovic.
### BASED ON CURRENT MARKET CONDITIONS

-### THE MAJORITY OF SCENARIOS MODELED ARE FINANCIALLY FEASIBLE AND PROVIDE A MINIMUM OF 50 AFFORDABLE UNITS ON-SITE THROUGH A COMBINATION OF ARHA-OWNED UNITS AND DEVELOPER-PROVIDED SET-ASIDE UNITS (50% AMI).
-### THERE ARE LAND PROCEEDS AVAILABLE THAT CAN BE DIRECTLY CONTRIBUTING TO THE COST OF DEVELOPING ARHA UNITS.