Development Summary

- Proposed: 12,480,027
- Zoning Maximum: 9,984,186
- Existing: 5,594,990

Square Feet

Legend:
- Existing
- Zoning Maximum
- Proposed
Plan Area
Total Proposed Beauregard Housing Units

*Based upon current anticipated phasing and subject to change based upon market demand.
**Housing Units in Beauregard Small Area Plan**

**PLAN BUILD-OUT PERIOD - 30 Years**

<table>
<thead>
<tr>
<th>Category</th>
<th>Quantity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Existing Apartment Units:</td>
<td>5,500</td>
</tr>
<tr>
<td>Multi Family Units to be Demolished:</td>
<td>-2,504</td>
</tr>
<tr>
<td>Single Family Units to be Demolished:</td>
<td>-15</td>
</tr>
<tr>
<td>Existing Units to Remain at Plan Build-Out</td>
<td>2,981</td>
</tr>
</tbody>
</table>

- Southern Towers/Seminary Towers: 2,925
- Hillwood: +56

Total New Units at Plan Build-out: 6,469

Existing Units to Remain at Plan Build-Out: +2,981

Total Units at Plan Build-Out: 9,450

Net New Units: 3,950

*Projected as of 2/23/12; subject to change*
Affordable and Workforce Rental Housing

WHAT IS THERE NOW:

No committed affordable housing units in the Plan area- no guarantee of continued affordability

WITHOUT SMALL AREA PLAN:

• Loss of affordability through market rent increases- Citywide, thousands of units have lost affordability since 2000
• Redevelopment can occur with no affordable units (voluntary cash contribution only) - e.g., Lynbrook proposal for townhouse development
• Units can be rehabilitated and repositioned with loss of affordability— e.g., Seminary Forest/Encore
Seminary Forest/Encore: Renovation and Repositioning

Seminary Forest

The Encore (After)
Rent Increase With Renovation and Repositioning

2001-2011 rent increases substantially exceeded those of previously comparable property:
Proposed Affordable and Workforce Housing

WITH THE PROPOSED PLAN:

703 new (647) and preserved (56) committed affordable and workforce rental units -- equal to 28% of the 2,504 units to be demolished, 18% of 3,950 net new units, and 11% of 6,469 total new units

- Affordable for 30 years to households with incomes ranging from 55% - 80% AMI
  - Average subsidy cost estimated at $123,000 per unit
  - Same subsidy could serve lower incomes with fewer units
  - Hillwood provides greater potential to serve households with lower incomes

- Available to qualified households with Section 8 Housing Choice Vouchers

- Located throughout the Plan area

- More livable and energy efficient

- Monitored for compliance by the City
$87.8+ million in funding for committed affordable and workforce units will come from:

- $22.4 M Public amenities fund (Developer)
- $25.8 M Voluntary developer contributions for affordable housing (City will reinvest in Beauregard)
- $31.6 M Future incremental real estate tax revenues from Beauregard area (City)
- $8 M In-kind donation: 56 apartments at Hillwood (Developer)
- $TBD Other public and private sources to be leveraged (City, nonprofits, foundations, etc.)

$87.8 M+ TOTAL FUNDING FOR COMMITTED AFFORDABLE AND WORKFORCE HOUSING
Hillwood

In kind 2018 donation of 56 Hillwood units, with an estimated additional value of $8M
## Developer Contributions

A. Transportation Improvements
   1. Ellipse \(^4\) $29,310,704
   2. Transitway for BRT $23,000,000
   3. Other Transportation Improvements $501,600
      **Transportation Subtotal** $52,812,304

B. Fire Station Facility #211 $9,256,025

C. Enhanced Landscaping and Streetscape for North Beauregard Street $3,000,000

D. Athletic Field/Recreation Enhancements $8,150,500

E. Affordable and Workforce Housing
   1. Public Amenity Contribution $22,426,504
   2. Voluntary Formula Contribution Housing $25,817,136
   3. 56 Hillwood Units $8,000,000 \(^3\)
      **Housing Subtotal** $56,243,640

F. Right-of-way Dedication for Transportation and Fire Station Land $18,046,718 \(^3\)

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total</strong></td>
<td>$147,509,187 (^{1,2})</td>
</tr>
</tbody>
</table>

**Notes:**
1. All costs in 2011 Dollars
2. Excludes develop-paid sanitary sewer tap and building permit fees as well as development site public infrastructure
3. Represents in-kind non-cash contribution
4. Includes a contingency of $11 million dollars
Distribution of Incomes

Number of Households in Beauregard Area Tracts With Household Incomes at Various Qualifying Income Levels

Based on Qualifying Incomes for Three-Person Household
American Community Survey 2006-2010 5-year Average Data

Percent of 2010 Area Median Income (3-person Household)

- 0-30% ($0 – $27,950)
- 30-50% ($27,951 – $46,600)
- 50-60% ($46,601 – $55,890)
- 60-80% ($55,891 - $74,550)
- 80-100% ($74,551 – 93,150)
- 100+% More than $93,150
Average Current Rents

- Average current rents in Plan Area are affordable to a range of incomes from 55% to 80% of median.
- Based on Census (ACS) income information, many households are likely paying more than 30% of income for rent.

<table>
<thead>
<tr>
<th>Property</th>
<th>Efficiency</th>
<th>1 Bedroom</th>
<th>2 Bedroom</th>
<th>3 Bedroom</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hillwood</td>
<td>$1,079</td>
<td>$1,195</td>
<td>$1,551</td>
<td>$1,876</td>
</tr>
<tr>
<td>Stoneridge</td>
<td>$1,187</td>
<td>$1,387</td>
<td>$1,654</td>
<td>--</td>
</tr>
<tr>
<td>Brookdale</td>
<td>--</td>
<td>$1,050</td>
<td>$1,359</td>
<td>--</td>
</tr>
<tr>
<td>Lynbrook</td>
<td>--</td>
<td>$1,086</td>
<td>$1,346</td>
<td>$1,911</td>
</tr>
<tr>
<td>Meadowcreek</td>
<td>--</td>
<td>$1,106</td>
<td>$1,311</td>
<td>$1,659</td>
</tr>
<tr>
<td>Seminary Towers</td>
<td>$1,245</td>
<td>$1,435</td>
<td>$1,675</td>
<td>$2,225</td>
</tr>
<tr>
<td>Seminary Hills</td>
<td>$1,190</td>
<td>$1,270</td>
<td>$1,520</td>
<td>$1,770</td>
</tr>
<tr>
<td>Southern Towers</td>
<td>$965</td>
<td>$1,220</td>
<td>$1,580</td>
<td>$1,840</td>
</tr>
<tr>
<td><strong>Average</strong></td>
<td><strong>$1,021</strong></td>
<td><strong>$1,199</strong></td>
<td><strong>$1,493</strong></td>
<td><strong>$1,906</strong></td>
</tr>
<tr>
<td><strong>12/2011 60% AMI Rents</strong></td>
<td>$1,129</td>
<td>$1,209</td>
<td>$1,452</td>
<td>$1,677</td>
</tr>
</tbody>
</table>
Assistance to Tenants Impacted by Demolition

• All resident households in good standing will receive relocation payments in accordance with City’s Voluntary Conversion Assistance Policy

• Tenants will be assisted in locating comparably priced/affordable units

• Before committed affordable and workforce rental housing is available, interim plan will:
  • Provide for limited (prioritized) relocation to comparably priced rental units within the Plan area
  • Establish priority list for eligibility to return to future committed units in Plan area
Housing Issues/Questions Raised in Previous Meetings

• **Can we find a way to:**
  - provide rents affordable to lower income levels in order to address the needs of existing tenants?
  - provide a longer affordability period, or provide affordability in perpetuity?
  - increase the number of affordable units?
  - Increase the number of larger size units?
  - Secure affordable housing earlier in the process (before 2020)?

• **How was the Buckingham affordable housing financed in Arlington?**

• **Provide information on what units are currently affordable, and what existing affordable units will remain.**

• **Provide clearer information on calculation of voluntary contribution.**

• **What would housing contribution be with by-right development or DSUP development?**

• **What are alternative scenarios (numbers of units, income levels) for the agreed-upon housing contribution?**

**OTHERS?**
## Upcoming Meetings:

- **February 27th @ 7 PM:** Beauregard Community Meeting - Topic: Transportation
- **February 29th @ 7 PM:** Federation of Civic Associations Meeting
- **March 6th @ 7 PM:** Beauregard Community Meeting - Topic: Housing
- **March 7th @ 7:30 PM:** Transportation Commission Meeting - Public Hearing
- **March 8th @ 7 PM:** School Board Meeting
- **March 12th @ 7 PM:** Beauregard Community Meeting
- **March 22nd @ 7 PM:** Park & Recreation Commission Meeting - Public Hearing