

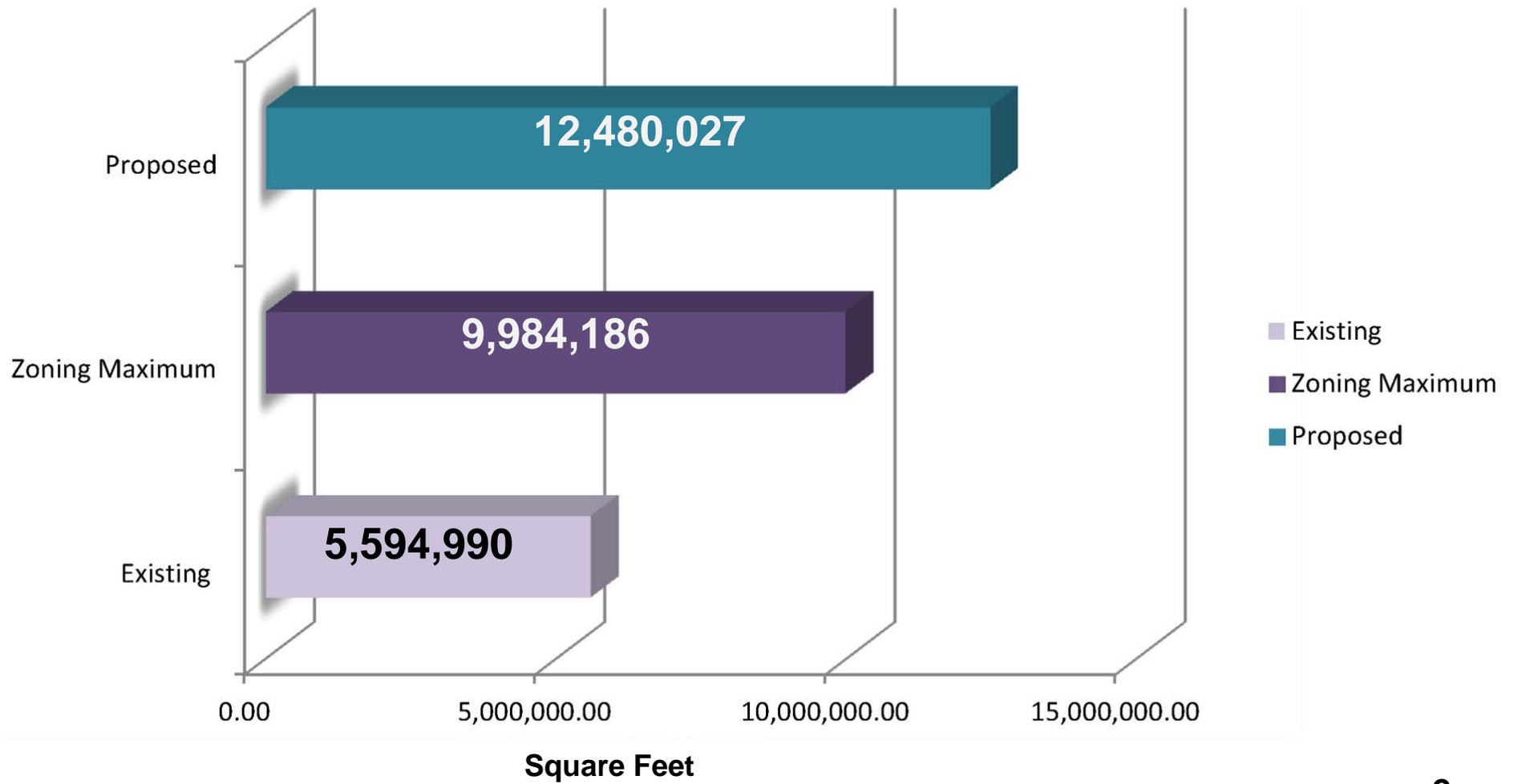
# Beauregard Small Area Plan

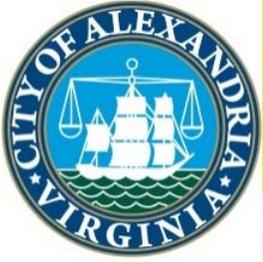
Housing Town Hall Meeting  
February 23, 2012





# Development Summary



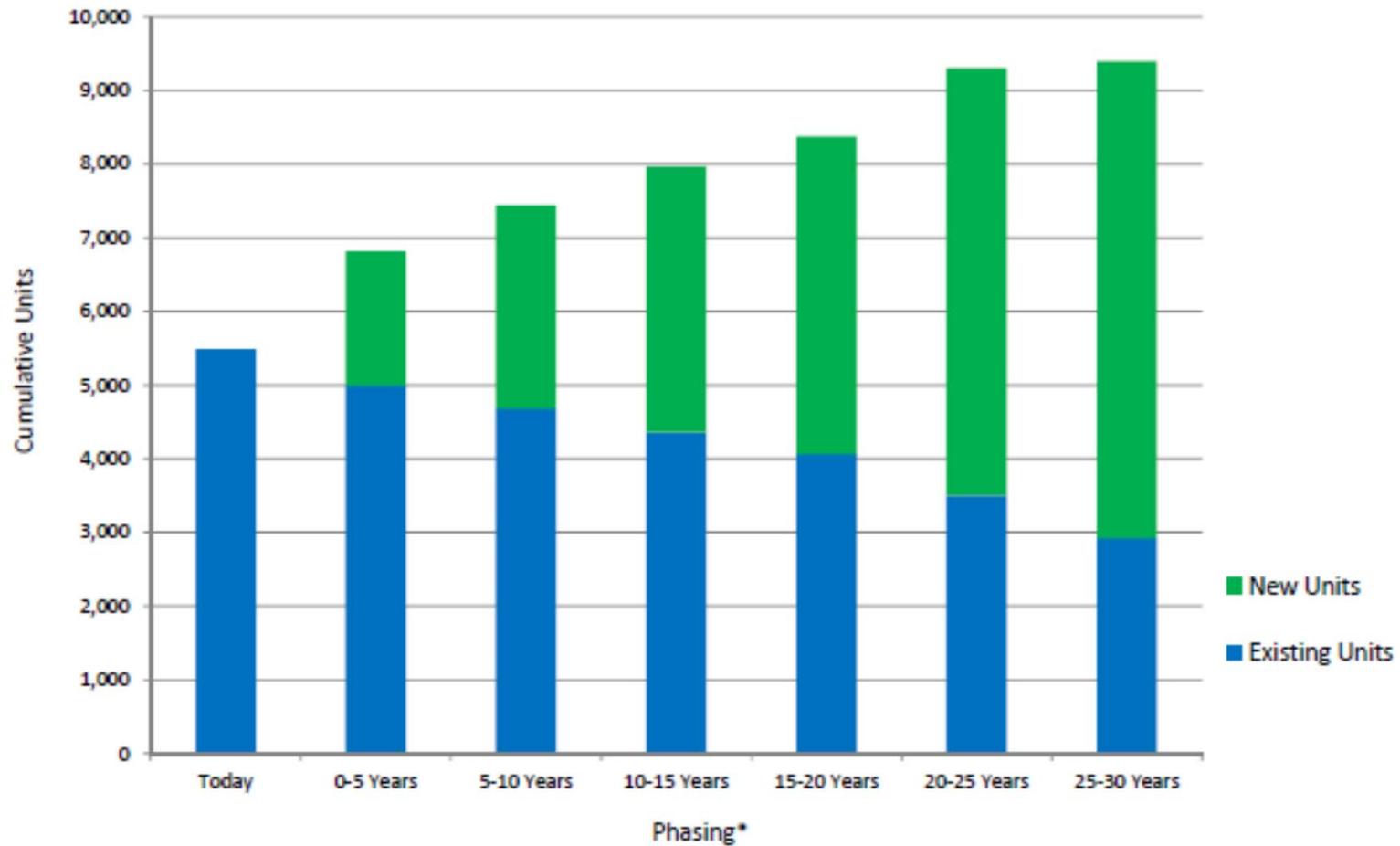


## Plan Area





## 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

Total Existing Apartment Units:	5,500
Multi Family Units to be Demolished:	- 2,504
Single Family Units to be Demolished:	<u>- 15</u>
Existing Units to Remain at Plan Build-Out	2,981
Southern Towers/Seminary Towers	2,925
Hillwood	<u>+ 56</u>
	2,981
Total New Units at Plan Build-out	6,469
Existing Units to Remain at Plan Build-Out	<u>+2,981</u>
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



## Lynbrook – Proposal – Existing Zoning





## Seminary Forest/Encore: Renovation and Repositioning

### Seminary Forest

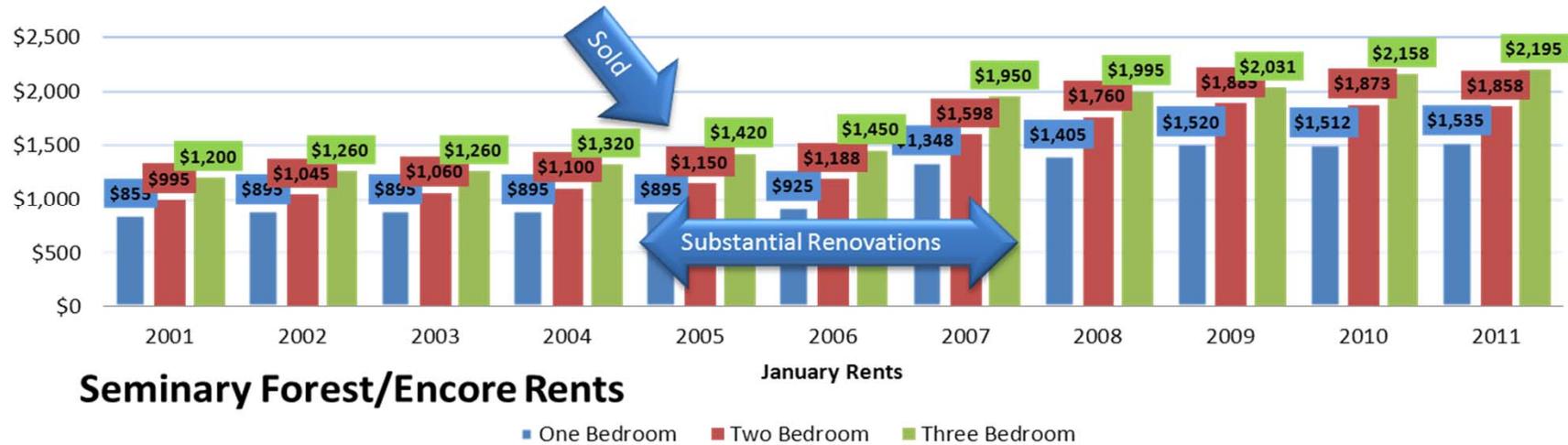


### The Encore (After)

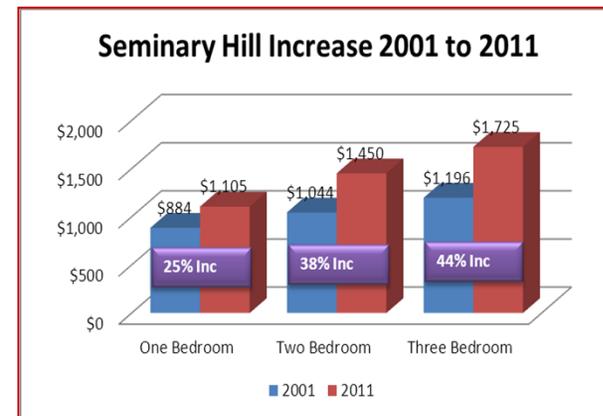
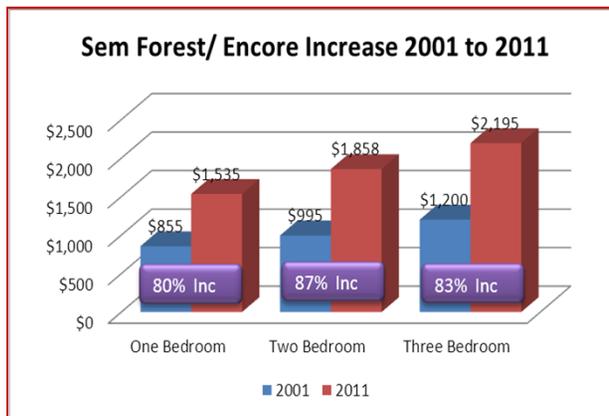




# Rent Increase With Renovation and Repositioning



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**



## Affordable/Workforce Housing Funding Sources

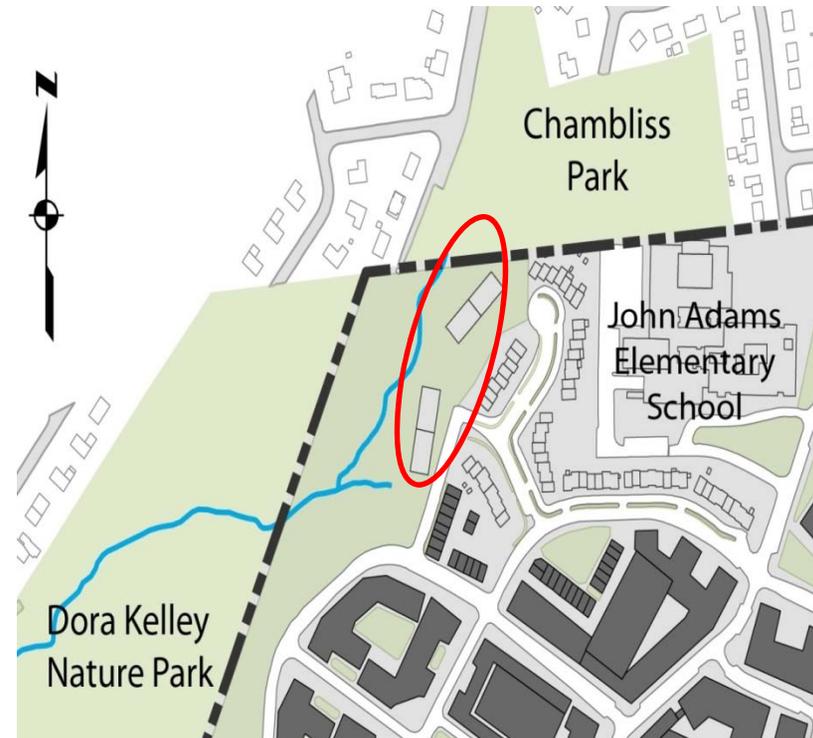
**\$87.8+ million in funding for committed affordable and workforce units will come from:**

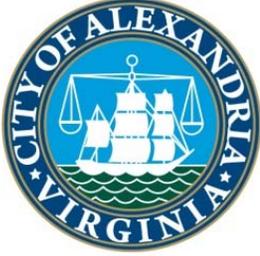
\$22.4 M	Public amenities fund (Developer)
\$25.8 M	Voluntary developer contributions for affordable housing (City will reinvest in Beauregard)
\$31.6 M	Future incremental real estate tax revenues from Beauregard area (City)
\$8 M	In-kind donation: 56 apartments at Hillwood (Developer)
\$TBD	Other public and private sources to be leveraged (City, nonprofits, foundations, etc.)
<hr/>	
\$87.8 M+	<b>TOTAL FUNDING FOR COMMITTED AFFORDABLE AND WORKFORCE HOUSING</b>



# Hillwood

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





## Developer Contributions

A. Transportation Improvements	
1. Ellipse <sup>4</sup>	\$ 29,310,704
2. Transitway for BRT	\$ 23,000,000
3. Other Transportation Improvements	\$ 501,600
<b>Transportation Subtotal</b>	<b>\$ 52,812,304</b>
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 <sup>3</sup>
<b>Housing Subtotal</b>	<b>\$ 56,243,640</b>
F. Right-of-way Dedication for Transportation and Fire Station Land	\$18,046,718 <sup>3</sup>
<b>Total</b>	<b>\$147,509,187 <sup>1,2</sup></b>

Notes:

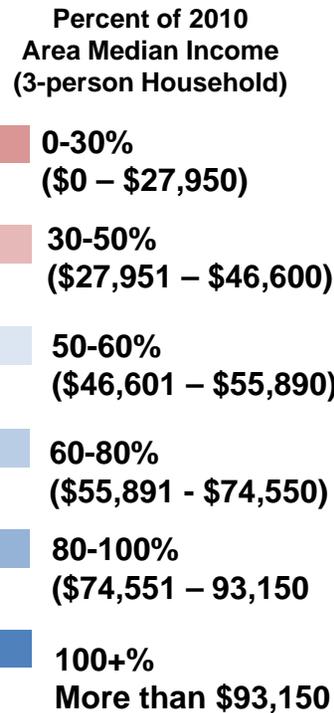
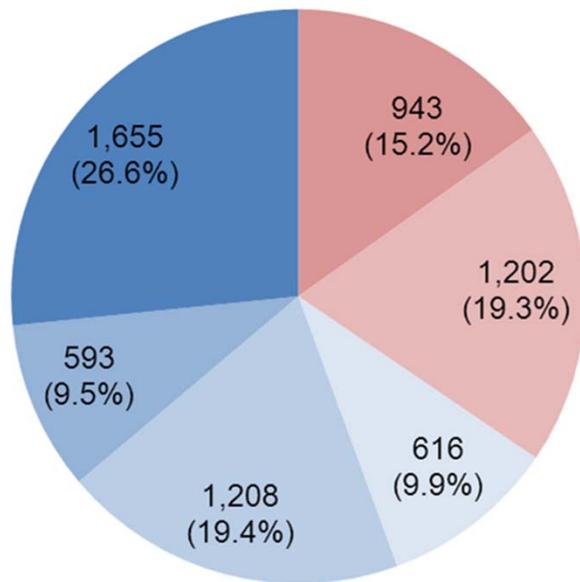
1. All costs in 2011 Dollars
2. Excludes develop-paid sanitary sewer tap and building permit fees as well as with development site public infrastructure
3. Represents in-kind non-cash contribution
4. Includes a contingency of \$ 11 million dollars



# Distribution of Incomes

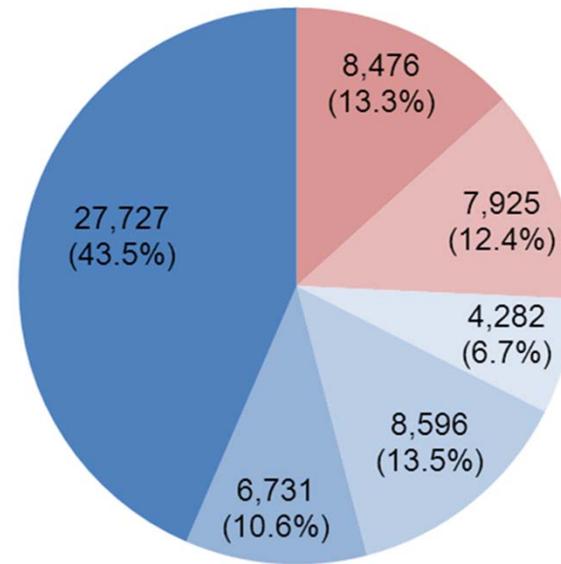
## Number of Households in Beauregard Area Tracts With Household Incomes at Various Qualifying Income Levels

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



## Number of Households in City of Alexandria 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





## 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.

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



## 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?**



## Next Steps

### Upcoming Meetings:

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