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12-14-24

Outlook

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**re: 5001 Eisenhower Avenue Office Building Conversion Project**

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**From** Michael Seltz <mseltzhpm@comcast.net>**Date** Thu 12/5/2024 5:48 PM**To** CouncilComment@alexandriava.gov <CouncilComment@alexandriava.gov>

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The developer should present a typical financial proposal to the City including Sources and Uses and projected income/expenses over the course of the proposed tax abatement.

If the City was reviewing an application for a City loan the developer would present such a proposal.

Without it, there is no way to evaluate the proposal. For example, what is the projected net operating income? What is the impact of the abatement on the income?

Michael Seltz  
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**YIMBYS OF  
NOVA**

14 December 2024

Mayor Wilson, Vice Mayor Jackson, and members of Council,

As the Alexandria leadership team for YIMBYs of Northern Virginia, we are excited to see two impactful housing developments on this week's docket, and we ask you to vote yes on both of them. Together, these developments will add 487 desperately needed homes to our city.

The Victory Center redevelopment will transform a long-vacant office building into 377 desperately needed new homes. In addition to all units having varying levels of affordability between 50% and 100% AMI, the significant number of new homes will make a real impact on the root cause of our affordability crisis, which is the housing shortage. The CDD will allow for future development of even more homes on the site's large parking lot, and the development will benefit the surrounding community with a publicly accessible park and playground, as well as an improved sidewalk and new cycle path.

We're concerned that a Special Use Permit is required to build a multi-unit residential building within 1000 feet of Eisenhower Avenue. We ask you to eliminate this requirement, which according to staff does not exist on any other streets, so that housing is legal to build along all streets in our city. We also ask you to eliminate the City's parking minimum policy, so that developments like this one don't have to request an SUP to build the appropriate amount of parking to serve residents.

The condos at 2200 and 2250 Dock Lane will add 110 desperately needed new homes on a vacant parcel close to the Eisenhower Avenue Metro station, including the first affordable homeownership units in the neighborhood. The development will benefit its neighbors with shared-use paths increasing pedestrian and bicycle connectivity.

We hope Alexandria will continue to welcome new homes of all types, all price points, and in all parts of our city to address our regional housing crisis and make our city better for everyone.

Phoebe Coy, Alex Goyette, Peter Sutherland, Stephanie Elms, and Trip Hook  
YIMBYs of Northern Virginia Alexandria leads