Options	Process/Timeline	Cost	Pros and Cons
Citywide relocation Relocate 168 Ladrey residents to available/available affordable units throughout the City (except those residents who wish to port their vouchers elsewhere)	ARHA's relocation consultant would work with the Housing Office and its partners, including nonprofit and private landlords, to identify suitable (vacant) units over the next 3-6 months, subject to a resident's right to choose/accept. Re availability, on the City's most recent monthly Committed Affordable Unit (CAU) list published 6/3/25, there were 10 1BR units available. In addition, approximately 40 1BR units are currently available through the City's affordable program at Southern Towers. The ST units are not being marketed publicly currently pending relocation of Ladrey residents. One scenario could be that ARHA leases many units at The Alate for its seniors. ARHA has stated that the owner wishes to exit the property and declined to consider this option. ARHA also believes this approach is not in its financial interest since it would be paying high voucher subsidies for an asset it doesn't own/control.	No cost to the City or ARHA beyond consultant/staffing resources dedicated to prioritizing and implementing the relocation process. It is anticipated relocation could be completed by December 2025. It is likely this approach may use less of ARHA's voucher/budget authority as units outside Braddock/Old Town area zip codes are priced at lower rent standards. ARHA's 110% FMR will help residents compete within the Alexandria market.	Pros • Residents that are temporarily relocated will maintain the right to return to Ladrey when renovated and/or can explore other senior housing options here and elsewhere. • ARHA can meet its December 2025 timeline to relocate Ladrey residents without acquiring a building at TBD financial risk to City. Cons • The Ladrey community will be dispersed citywide; loss of community for some TBD period and no "critical mass" for City services delivery and possible • Increased pressure on ARHA to undertake and complete Ladrey rehabilitation on an expedited basis so residents can return to substantially renovated buildings with appropriate amenities (likely a 5-year timeframe).
Alate (VRA bonds) + Citywide relocation Relocate 110 Ladrey residents to The Alate using their TPVs (property ownership under Bonaventure or other private entity) with balance of Ladrey residents relocated citywide as described in scenario above.	There would be fewer than 60 households to relocate to other properties citywide. A survey of accessibility needs would be important to identify suitable relocation options (elevator building; ADA units; other).	No cost to the City or ARHA beyond consultant/staffing resources dedicated to prioritizing and implementing the relocation process. It is anticipated relocation could be completed by December 2025.	Pros • This is the base case proposed by ARHA. The strategy minimizes the number of residents that must be relocated to other citywide properties and preserves a critical mass for delivery of city services • Existing Alate residents face a potential contraction of services and amenities if they choose to stay since ARHA has not committed to providing a program pending future revenue stream • Requiring a moral obligation places substantial risk on the City's flexibility to undertake projects on its own account by potentially limiting Alexandria's ability to borrow should ARHA default.

			• ARHA's financing risk is complicated by future federal funding uncertainty, including threats by the Trump Administration to cut voucher funding by 40%+. While ARHA has stated that in a worst-case scenario it would reprogram voucher resources to pay itself first at Alate, there would potentially be a large contraction in vouchers available citywide. The reduced budget authority could also potentially impact plans for affordability at the ongoing redevelopment of Madden, as well as delay other redevelopment projects.
Alate (non-VRA acquisition) + Citywide relocation The City has inquired if ARHA might assume the current financing on The Alate, but ARHA has not yet responded if this is an option. ----------------------------- ARHA acquires Alate using another borrowing mechanism.	If ARHA can assume Bonaventure's existing financing, this approach could relieve the requirement for a City moral obligation. Although an alternative source of financing might extend beyond the preferred early August closing timeframe agreed to by the parties, an extension is likely acceptable since ARHA is a unique buyer. Finding another buyer (senior living operator) would require a new marketing period and the Alates low occupancy rate and lagging revenue stream are likely to negatively impact what a willing buyer would pay. The draft appraisal reflects the value of the building as constructed.	ARHA states it will use another source for debt if the City declines to provide a moral obligation for VRA bonds, but it is not clear whether alternate options are being considered at this time. ARHA states that the higher cost of other debt would necessitate more of its voucher authority be allocated to pay for debt service for The Alate, reducing the funding available for vouchers citywide. ARHA has estimated a reduction of approximately 70+ vouchers under this scenario. Significant delays in financing imperil HUD's relocation mandate due to building conditions at Ladrey.	Pros • No City moral obligation required. Cons • The future of Alate property is uncertain in this scenario, including unknown potential impacts to current residents if the property fails under current ownership, and/or is sold to another entity which may not be able to implement the business plan. • The condition of The Alate is being reviewed by Code. Revenue stressors related to low occupancy may limit the resources available for maintenance, operations and programming. • If an alternate borrowing mechanism identified by ARHA has a higher interest rate/is more expensive than VRA's, ARHA will have to direct more resources toward acquisition and future debt service. In this event, fewer vouchers will be available city-wide. Project cash flow may not be sufficient for the upkeep of this Class A asset.
Acquire another relocation property (e.g., extended stay motel, office to be converted, etc.)	While these options might be possible, they are not practical at this stage with HUD's termination of operating support for Ladrey. Identifying and acquiring other real estate will delay relocation and potentially distract ARHA from undertaking a plan for Ladrey's future disposition.	The cost of acquiring an alternative relocation asset is unknown, including potential improvements or modifications required to make it suitable for senior and disabled residents.	Cons • This strategy requires a long lead time for implementation. • Costs are unknown. • Delaying relocation is a threat to the safety/security of Ladrey residents now living in poor conditions.