

CITY OF ALEXANDRIA
Office of Housing

**Consideration of Resolution
Authorizing Issuance of ARHA
Revenue Bonds to HALX for
Sansé Project (Arlandria)**





Sansé - Project Background

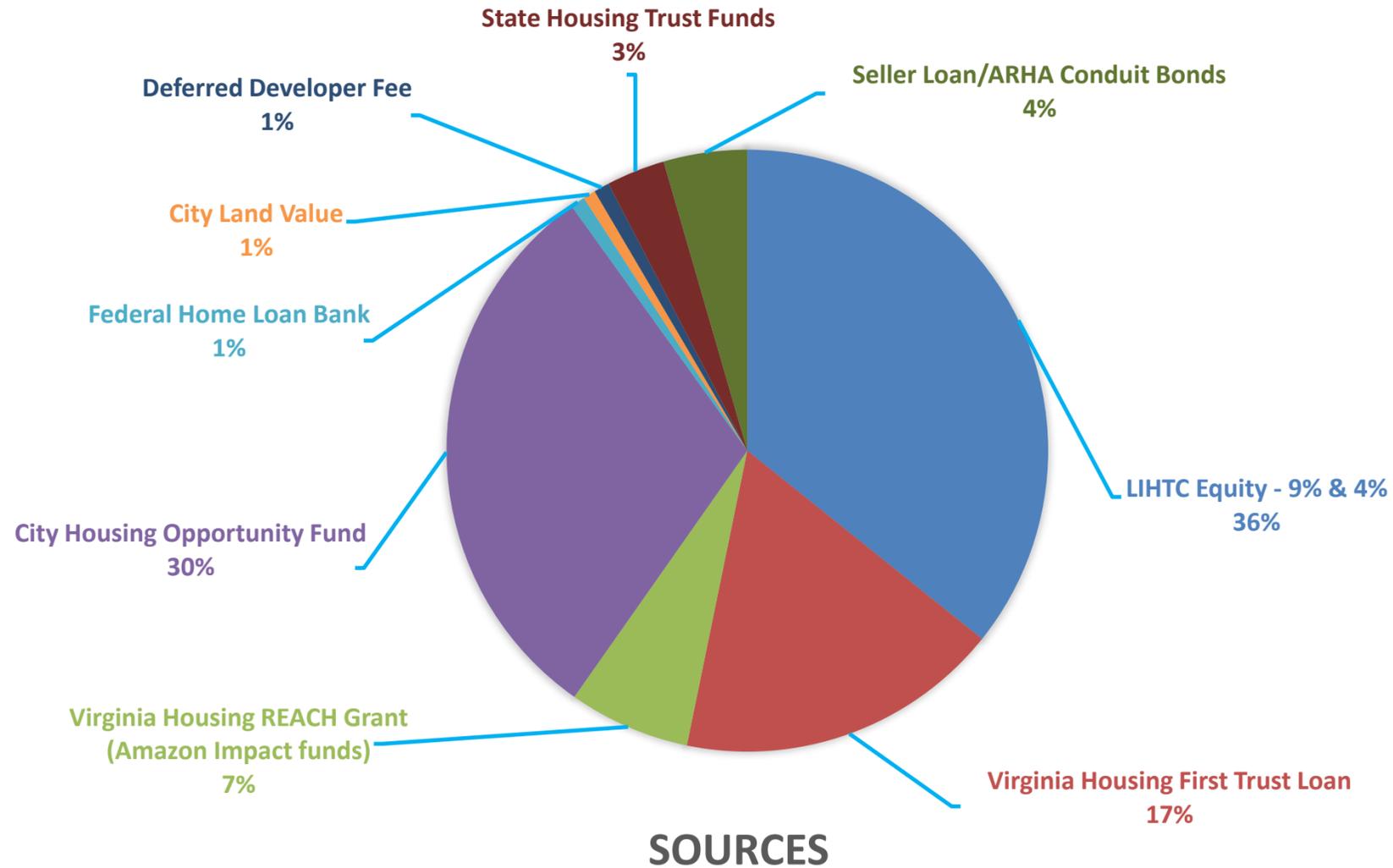
- ▶ **City's highest housing priority – The Sansé is part of 500,000+ SF mixed-use development**
- ▶ **416 units of affordable and workforce rental housing**
 - ▶ **25% of units at 40% AMI and 9% of units at 50%**
 - ▶ **79% of units under 60% AMI**
 - ▶ **55% of units are 2BR or 3BR**
- ▶ **Next to future ~34,000 SF of community-serving, commercial space and 58 for-sale condos (Naja); all users will share underground parking**
- ▶ **Project delivers infrastructure and open-space improvements to serve whole neighborhood**





Sansé funding package

- City HOF includes:
- CIP Housing Funds
 - Dedicated Revenue
 - Housing Trust Fund
 - CIP Cash Capital (old ARPA)
 - CDNG 108 Loan
 - Federal Earmark – EDS
 - HOME Program



- HALX has requested approximately \$10M
- Neither ARHA nor City assume repayment obligation – solely on borrower – but Council reviews and approves housing authority’s bond allocation process

